

ST. MARY AT CLYMPING CHURCH HALL COMPANY LIMITED

(A company limited by guarantee)

Company Registration No. 1879498

FINANCIAL STATEMENTS

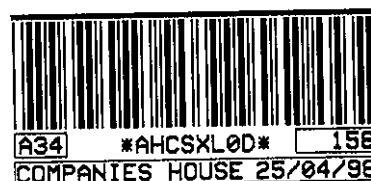
YEAR ENDED 31ST DECEMBER 1995

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ST. MARY AT CLYMPING CHURCH HALL COMPANY LIMITED

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REPORT TO THE DIRECTORS

The Companies Act 1985 lays duties on the directors of a company to keep accounting records sufficient to show and explain the company's transactions, and to prepare for each financial year of the company a Balance Sheet and Profit and Loss Account, with notes, in the prescribed format. The directors also have a responsibility to ensure that the accounts show a true and fair view of the affairs of the company.

As instructed, we have prepared these accounts for you and in doing so have assisted you to discharge your statutory obligations. We have prepared the full financial statements in the prescribed format from your records, and have checked that they comply with the disclosures required under the Companies Act.

The accounts disclose that the company has a turnover of not more than £90,000 and total assets of not more than £1,400,000 and so can take advantage of exemption from the requirement for an audit and need not attach a report under section 249A(2) of the Companies Act.

In accordance with the terms of engagement agreed between us, we have prepared the attached accounts from the accounting records (without carrying out an audit) and from information and explanations supplied to us. We have carried out a review of the accounts in the course of their preparation and made those enquiries which we considered necessary.

SPOFFORHS
Chartered Accountants

41 Beach Road
Littlehampton
West Sussex,
BN17 5JA

(29/5857)

Date: 23rd April 1996

ST. MARY AT CLYMPING CHURCH HALL COMPANY LIMITED

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REPORT OF THE DIRECTORS

The directors submit their report and the financial statements of the company for the year ended 31st December 1995.

OBJECTIVE AND CHARITABLE STATUS

The company's objective is to provide and maintain a Church Hall to serve the congregation of St. Mary at Clymping and is registered with the Charity Commissioners under number 291255.

ACTIVITIES

The hall continues to be used principally by organisations within the Church family of St. Mary at Clymping, funded by the Parochial Church Council, with other lettings currently contributing approximately 23% of the company's income.

ANONYMOUS GIFT

The directors are grateful for a very generous gift of shares in a listed company, received during the year. These have been realised at £12,598, and reinvested in the Central Board of Finance's Investment Fund. In accordance with the donor's wishes the income therefrom will be used towards the cost of maintaining the hall.

RESULTS

The results for the year are set out in detail on page 2. Reserves carried forward are increased by £10,737. Before the credit of the above figure of £12,598 as an exceptional item, the operating deficit for the year was £1,861 (1994 £2,003).

DIRECTORS

The directors who served during the year were:-

R.J. Keeling (Chairman)
E.R. Burn (Vice-Chairman)
J.M. Rutter
H.A. Sudell
M.P. Rudderham
P.J. Drewe
J.P. Mercer (resigned 26th September 1995)

The board accepted the resignation of John Mercer, as from 26th September 1995, with much regret and with grateful thanks for all the work he carried through during his term of office.

Mrs P.J. Drewe and Mr R.J. Keeling both retire by rotation and offer themselves for re-election at the Annual General Meeting.

TAXATION STATUS

As a registered charity the company is exempt from taxation.

Advantage has been taken, in the preparation of the directors' report, of special exemptions applicable to small companies.

By Order of the Board

J.M. RUTTER

Secretary

22nd April 1996

Registered Office:

42 Sudley Road, Bognor Regis, West Sussex, PO21 1ES.

Company Registration No. 1,879,498

ST. MARY AT CLYMPING CHURCH HALL COMPANY LIMITED

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INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31ST DECEMBER 1995

	<u>Note</u>	<u>1995</u>	<u>1994</u>
<u>TURNOVER FROM CONTINUING OPERATIONS</u>			
Donations and efforts		1,004	446
Hall letting: P.C.C.	1,440	1,440	
Other	817	1,280	
		<hr/>	
		2,257	2,720
Anonymous gift	2	12,598	-
		<hr/>	<hr/>
		15,859	3,166
<u>ADMINISTRATIVE EXPENSES</u>			
Water rates	41	45	
Insurances	421	407	
Light and heat	466	568	
Repairs and maintenance	899	842	
Cleaning	473	460	
Printing, postage and stationery	-	24	
Sundry expenses	102	59	
Annual return	9	32	
Depreciation:			
Freehold	2,000	2,000	
Furniture and equipment	1,028	1,028	
		<hr/>	<hr/>
		5,439	5,465
<u>OPERATING SURPLUS/ (DEFICIT) FROM CONTINUING OPERATIONS</u>			
		10,420	(2,299)
Interest receivable		317	296
		<hr/>	<hr/>
<u>SURPLUS/ (DEFICIT) FOR THE FINANCIAL YEAR</u>		10,737	(2,003)
<u>RESERVES</u> brought forward		101,127	103,130
		<hr/>	<hr/>
<u>RESERVES</u> carried forward		£111,864	£101,127
		<hr/> <hr/>	<hr/> <hr/>

The company has no recognised gains or losses other than the surplus for the year.

The notes on pages 4 and 5 form part of these financial statements.

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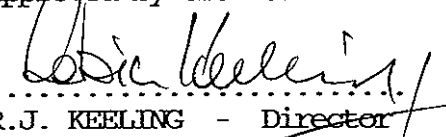
BALANCE SHEET AS AT 31ST DECEMBER 1995

	<u>Notes</u>	<u>1995</u>	<u>1994</u>
<u>FIXED ASSETS</u>			
Tangible assets	3	92,293	95,321
Investments	4	12,599	-
		<u>104,892</u>	<u>95,321</u>
<u>CURRENT ASSETS</u>			
Debtors	5	340	330
Cash at bank and in hand		617	386
Cash on deposit		7,283	6,466
		<u>8,240</u>	<u>7,182</u>
<u>CREDITORS: amounts falling due within one year</u>			
Sundry creditors	6	1,268	1,376
<u>NET CURRENT ASSETS</u>			
		<u>6,972</u>	<u>5,806</u>
<u>NET ASSETS</u>			
		<u>£111,864</u>	<u>£101,127</u>
<u>Representing:</u>			
<u>RESERVES</u>			
		<u>£111,864</u>	<u>£101,127</u>

The company was entitled to exemption under section 249A(1) of the Companies Act 1985 for the year ended 31st December 1995, and no notice has been deposited under section 249B(2) in relation to its accounts for that year. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221, and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the company.

Advantage has been taken, in the preparation of the accounts, of special exemptions applicable to small companies on the grounds that the company satisfies the qualifying conditions for treatment as a small company.

Approved by the Board on 22nd April 1996 and signed on its behalf:


.....
R.J. KEELING - Director

The notes on pages 4 and 5 form part of these financial statements.

ST. MARY AT CLYMPING CHURCH HALL COMPANY LIMITED

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NOTES TO THE ACCOUNTS - 31ST DECEMBER 1995

1. ACCOUNTING POLICIES

a) Accounting convention

These financial statements have been prepared in accordance with the historical cost convention.

b) Depreciation of tangible assets

Depreciation is calculated so as to write down the cost or valuation of fixed assets to their estimated residual values over the period of their estimated useful economic lives. The depreciation rates applied are as follows:-

Freehold properties : 2.0% per annum on cost
Furniture and equipment : 20% per annum on cost

2. ANONYMOUS GIFT

Anonymous gift of shares, at the amount realised on sale

<u>1995</u>	<u>1994</u>
£12,598	£ -

3. TANGIBLE FIXED ASSETS

COST

At 1st January 1995 &
at 31st December 1995

<u>Freehold Property</u>	<u>Furniture and Equipment</u>	<u>Total</u>
103,241	5,138	108,379

DEPRECIATION

At 1st January 1995
Charge for year

At 31st December 1995

9,241	3,817	13,058
2,000	1,028	3,028
11,241	4,845	16,086

NET BOOK VALUE

At 31st December 1995

At 31st December 1994

£92,000	£ 293	£92,293
£94,000	£1,321	£95,321

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NOTES TO THE ACCOUNTS - 31ST DECEMBER 1995

- continued -

4.	<u>INVESTMENTS</u>	<u>1995</u>	<u>1994</u>
	Additions and at 31st December 1995	£12,599	£ -
		=====	=====
	The investment represents the cost of 1,726 shares in the Central Board of Finance of the Church of England's Investment Fund. (Market value at 31.12.95 £12,653).		
5.	<u>DEBTORS</u>	<u>1995</u>	<u>1994</u>
	Prepayments	£340	£330
		=====	=====
6.	<u>SUNDRY CREDITORS</u>	<u>1995</u>	<u>1994</u>
	Interest free loans from members	60	60
	Accruals	1,208	1,316
		=====	=====
		£1,268	£1,376
		=====	=====
7.	<u>CAPITAL COMMITMENTS AND CONTINGENT LIABILITIES</u>		
	There were no capital commitments or contingent liabilities at 31st December 1995 (1994 None).		