

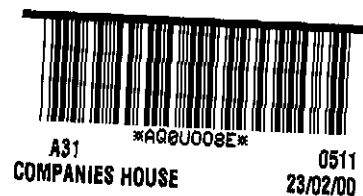
LEE ABBEY HOUSEHOLD COMMUNITIES
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 1999

Registered Charity No. 1053813

A Company Limited by Guarantee

BISSELL & BROWN
Registered Auditor and
Chartered Accountants

1 Lower Tower Street, Newtown,
Birmingham B19 3NH



LEE ABBEY HOUSEHOLD COMMUNITIES

REPORT OF THE COUNCIL

FOR THE YEAR ENDED 30 APRIL 1999

The Members of the Lee Abbey Household Communities Council present their Report and the audited financial statements for the year ended 30 April 1999.

Constitution

The company is both a Registered Charity (No. 1053813) and a company registered under the Companies Act (No. 3137720), which is limited by personal guarantees given by its members set at a limit of £1 per member.

Council Members

Members of the Council who served during the year were as follows:-

Rt. Rev. Simon Barrington-Ward (Chairman)
Rev. Christopher Edmondson
Douglas Evans
Rev. Ray Fardon
Anthony Harman
Prof. Ian Wingate Jones
Rev. Keith Kenneth Knight
Revd. Canon Yemi Ladipo
Rev. Felicity Lawson
Rev. Audrey Martin-Doyle
Rev. Robert Payne
Christopher Rogers
Ven. Alan Smith
Rev. Dr. David Adrian Stone
Elaine Storkey
Rev. David Weekes
Rt. Rev. Michael Whinney

Simon Mason	(resigned 24.6.98)
Rodney Leeson	(died August 1998)
Rupert Bristow	(resigned 27.11.98)

Rt. Rev. Simon Barrington-Ward has resigned since the year end, on 15 June 1999, after outstanding services as Chairman of the company since its formation, and Anthony Harman resigned on 24 June 1999. John Turner, Rev. Andrew McCausland and Rt. Rev. John Finney were appointed to the Council on 1 September 1999, 23 September 1999 and 1 October 1999 respectively.

Objects

The company is established for the promotion and extension of the Kingdom of our Lord Jesus Christ, the promotion of fellowship for progressive Christian action and the extension of the Christian faith by work in partnership with local Christian Churches through prayer, evangelism and the relief of the needs of those living or working in the areas served by such Churches.

LEE ABBEY HOUSEHOLD COMMUNITIES

REPORT OF THE COUNCIL (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 1999

Household Communities

In furtherance of these objects the company operates through Household Communities in Aston (Birmingham), Knowle West (Bristol) and Blackburn. It is deeply grateful for all the prayers of the Lee Abbey Friends of Jesus for our communities and for the faithfulness and commitment of all community members to our Lord Jesus Christ, demonstrated in service to the local churches and through care in the wider community. It pays tribute to Ann Grinnell who retires in December 1999 after eight years of dedicated service on the Knowle West Community.

Commentary on the Financial Statements

The financial statements for the year ended 30 April 1999 have been prepared to consolidate the results and balances of the central activities of the company with those of the household communities.

The Balance Sheet includes the Knowle West house, whereas the Blackburn and Aston houses are rented, the latter from Lee Abbey, Devon.

The Statement of Financial Activity and Income and Expenditure Account show an overall deficit of £7,024, and bank balances and deposits have decreased during the year by £4,502. The finances of the company can be expected to improve when more members, dedicated to our objectives, are recruited to live in our household communities.

Auditor

A resolution to re-appoint Bissell & Brown as auditor is to be proposed at the forthcoming Annual General Meeting.

.....
Signed on behalf of Council

Date. 27 November 1999

LEE ABBEY HOUSEHOLD COMMUNITIES

STATEMENT OF COUNCIL'S RESPONSIBILITIES

30 APRIL 1999

Law applicable to charities of England and Wales requires the Lee Abbey Household Communities Council to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year (unless the charity is entitled to prepare accounts on the alternative receipts and payments basis). In preparing financial statements giving a true and fair view, the trustees should follow best practice and:

select suitable accounting policies then apply them consistently;

make judgements and estimates that are reasonable and prudent;

state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;

state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements;

prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

REPORT OF THE AUDITOR

TO THE MEMBERS OF LEE ABBEY HOUSEHOLD COMMUNITIES

We have audited the financial statements on pages 5 to 9 which have been prepared under the historical cost convention and the accounting policies set out on page 7.

Respective responsibilities of Council and Auditor

As described on page 2 the members of the Council of Lee Abbey Household Communities (who also act as trustees for the charitable activities of the company) are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on the financial statements and to report our opinion to you.

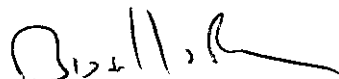
Basis of Opinion

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 judgements made by the Council in the preparation of the financial statements, and of whether the accounting policies are appropriate to the charitable 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 charitable company's state of affairs as at 30 April 1999 and of its incoming resources and application of resources, including its income and expenditure for the year then ended and have been properly prepared in accordance with those provisions of the Companies Act 1985 that are applicable to small companies.



BISSELL & BROWN
Registered Auditor and
Chartered Accountants
1 Lower Tower Street
Newtown
BIRMINGHAM B19 3NH

Date

27.11.99

LEE ABBEY HOUSEHOLD COMMUNITIES

INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 APRIL 1999

	Note	<u>1999</u> £	<u>1998</u> £
<u>INCOME</u>	1	43,369	35,506
 <u>EXPENDITURE</u>			
Charitable and administrative expenses		(50,393)	(46,870)
<u>(DEFICIT) ON ORDINARY ACTIVITIES</u>		_____	_____
<u>BEFORE AND AFTER TAXATION</u>		(7,024)	(11,364)
		_____	_____
<u>(DEFICIT) FOR THE YEAR</u>		(7,024)	(11,364)

The charity has no recognised gains and losses other than those above and therefore no separate statement of total recognised gains and losses has been presented.

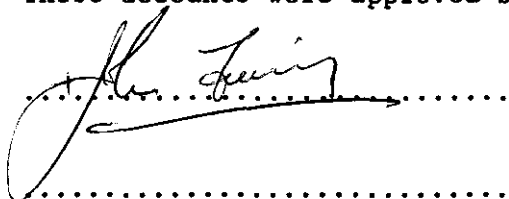
LEE ABBEY HOUSEHOLD COMMUNITIES

BALANCE SHEET

AS AT 30 APRIL 1999

	<u>Note</u>	<u>1999</u> <u>£</u>	<u>1998</u> <u>£</u>
<u>FIXED ASSETS</u>			
Tangible fixed assets	3	39,244	41,121
<u>CURRENT ASSETS</u>			
Debtors	4	1,680	1,910
Cash at bank and in hand	5	69,614	74,116
		<hr/>	<hr/>
		71,294	76,026
<u>CURRENT LIABILITIES</u>			
Amounts falling due within one year	6	(1,211)	(796)
		<hr/>	<hr/>
<u>NET CURRENT ASSETS</u>		70,083	75,230
		<hr/>	<hr/>
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>		109,327	116,351
		<hr/>	<hr/>
<u>ACCUMULATED FUNDS</u>			
Surplus on income and expenditure account		109,327	116,351
		<hr/>	<hr/>
		109,327	116,351
		<hr/>	<hr/>

These accounts were approved by Council on 27 November 1999

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LEE ABBEY HOUSEHOLD COMMUNITIES

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 30 APRIL 1999

1. ACCOUNTING POLICIES:

The following principal accounting policies have been used consistently.

(a) Basis of Accounting:

These accounts have been prepared under the historical cost accounting rules.

(b) Income:

Donated income is recognised on a receipts basis.

(c) Depreciation:

Depreciation is charged on a straight line basis using the following rates:

Buildings	2%
Fixtures	2%
Motor Vehicles	25%

(d) Taxation:

The company is a registered charity and as such is not liable to income and corporation taxes on funds it raises by and for activity covered by its charitable status. Accordingly no provision for taxes payable on unspent funds needs to be made.

2. EMOLUMENTS OF THE COUNCIL

No member of the Council received any emolument for so acting during the year.

3. FIXED ASSETS

	<u>Buildings</u>	<u>Fixtures</u>	<u>Motor vehicles</u>	<u>Total</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
<u>Cost</u>				
At 1 May 1998	44,000	175	4,500	48,675
Additions	-	134	-	134
At 30 April 1999	44,000	309	4,500	48,809
<u>Depreciation</u>				
At 1 May 1998	5,280	24	2,250	7,554
Charge	880	6	1,125	2,011
At 30 April 1999	6,160	30	3,375	9,565
<u>Net Book Value</u>				
30 April 1999	37,840	279	1,125	39,244
30 April 1998	38,720	151	2,250	41,121

LEE ABBEY HOUSEHOLD COMMUNITIES

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 1999

4.	<u>DEBTORS</u>	<u>1999</u>	<u>1998</u>
		<u>£</u>	<u>£</u>
	Income tax and interest receivable	1,680	1,910
		<hr/>	<hr/>
5.	<u>CASH AT BANK AND IN HAND</u>	<u>1999</u>	<u>1998</u>
		<u>£</u>	<u>£</u>
	Deposits with Central Board of Finance of Church of England	56,689	61,449
	Other bank balances and cash in hand	12,925	12,667
		<hr/>	<hr/>
		69,614	74,116
		<hr/>	<hr/>
6.	<u>CREDITORS</u>	<u>1999</u>	<u>1998</u>
	Amounts falling due within one year	<u>£</u>	<u>£</u>
	Accruals	1,211	796
		<hr/>	<hr/>

LEE ABBEY HOUSEHOLD COMMUNITIES

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 30 APRIL 1999

	<u>1999</u> <u>£</u>	<u>1998</u> <u>£</u>
<u>Incoming Resources</u>		
Donations and grants	36,813	27,586
Other income	6,556	7,920
	<hr/>	<hr/>
	43,369	35,506
	<hr/>	<hr/>
<u>Resources Expended</u>		
Direct project expenditure	49,894	46,330
Management and administration	499	540
	<hr/>	<hr/>
	50,393	46,870
	<hr/>	<hr/>
<u>NET MOVEMENT IN FUNDS</u>	(7,024)	(11,364)
<u>SURPLUS BROUGHT FORWARD</u>	116,351	127,715
	<hr/>	<hr/>
<u>SURPLUS CARRIED FORWARD</u>	109,327	116,351
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In the opinion of the Council there were no designated funds during the year.