

The St. Cuthbert's Trust
Report and Financial Statements
Year ended 31st March 2003
Company No: 04514120
Charity No: Registration pending

Contents:

Report of the Board of Directors
Income and Expenditure Account
Balance Sheet at the 31st March 2003



Report of the Board of Directors for the year ended 31st March 2003

Introduction

The company was incorporated on the 19th August 2002 and the Directors are pleased to present the first annual report and financial statements of the company for the part year to the 31st March 2003.

Objectives of the Company

The company has been established for the public benefit and for the following charitable objects:

- To promote and provide for education and training, the upkeep of health, the relief of poverty, economic and community development and employment, and the promotion of arts and culture; and
- To benefit children and young people, parents of children, the elderly, the disabled and other charitable groups or organisations by the provision of human resources, buildings and facilities and care and support to those persons or organisations that use the buildings and resources.

Organisation

The Board of Directors of has 7 members and they have met on four occasions during the year to administer the Trust. The members are advised by the Strategic Manager, the Treasurer/Accountant and the Company Secretary.

Review of the activities for the year

The company has been formed for the purpose of developing and managing the redevelopment of the project to remodel St. Cuthbert's Church, Copnor to provide health, community and worship facilities. The Trust will be responsible for facilitating and funding the development of the Community Facilities to be constructed as part of the project. The Trust will go on to manage the development and facilitate joint working with our partner organisations that will provide services meeting the aims and objectives of the Trust. This being the first year of the company, the activities have related to the planning and design of the project, the establishment of relationships with partner organisations and the resourcing of the development. Application for funding has been made to the Community Fund and, in addition, a fundraising strategy has been developed. Application for registration of the company with the Charity Commission is pending.

Financial Statements

Appended to this report are the Income and Expenditure Account for the year and the Balance Sheet as at the 31st March 2003. In this first year the only transactions relate to an initial donation to the Trust by the St. Cuthbert's Parochial Church Council, two further small fundraising donations and bank interest received. There was no expenditure during this period.

The total funds in hand at the year end amounted to £1,204.90.

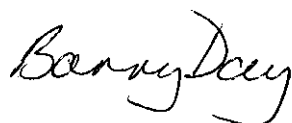
The Financial Statements were approved by the Board of Directors at their meeting on the 22nd July 2003.

Audit

The Trust is claiming exemption from audit under Section 249A (2) of the Companies Act 1985 in this first year of operation as it qualifies as a small company.

David Power (Chairman)

22nd July 2003



BARRY DAY - TRUSTEE
ON BEHALF OF DAVID POWER
1st SEPTEMBER 2003

The St Cuthbert's Trust

Company Number 04514120

Accounts for the year from 19th August 2002 to 31st March 2003

Income and Expenditure Account

Items	Amount
	£.p
Income -	
Fundraising donations	700.00
Donation from Parochial Church Council	500.00
Bank interest - net interest received	4.90
Total income for the year	1204.90
Expenditure -	
No items of expenditure	
Total net income for the year to 31st March 2003	1204.90

Note to the Accounts: Tax deducted from Bank Interest of £1.18 has not been reclaimed as the Trust is not currently registered with the Charity Commission



Doug Sanders

Treasurer/ Accountant to the Trust

30th June 2003

The St Cuthbert's Trust

Company Number 04514120

Accounts for the year from 19th August 2002 to 31st March 2003

Balance Sheet as at 31st March 2003

	Current Year
	£.p
Assets	
Current Assets -	
Cash at Bank	1204.90
Net current assets	1204.90
Capital and Reserves	
Income and Expenditure Account	1204.90

This is the company's first year of operation & therefore there are no figures for previous years

Doug Sanders

Treasurer/ Accountant to the Trust

30th June 2003

Exemption from Audit:

(a) For the year ended 31st March 2003 the company was entitled to exemption under section 249A(2) of the Companies Act 1985.

(b) Members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985.

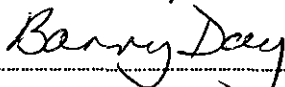
(c) The directors acknowledge their responsibility for:

- i. ensuring the company keeps accounting records which comply with section 221 and
- ii. 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 section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company;

(d) The accounts have been prepared in accordance with the special provisions in Part VII of the Companies Act 1985 relating to small companies.

Approved by the Board of Directors on 22nd July 2003

Signed on their behalf by:



Barry Day - Trustee on behalf of David Power, Chairman