

Registered in England No: 19182
Registered Charity No: 268725

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

**Financial Statements
31 December 2019**



Foreign Anglican Church and Education Association Limited

A Company Limited by Guarantee – Registered in England No 19182

Registered Charity No: 268725

Directors' Report for the year ended 31 December 2019

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 incoming resources of the Company were £ 52,727 (2018 Net outgoing – £ 20,920). These results included unrealised investment gains of 47,781 (2018 –losses of £ 24,950).

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 2019

Dr. Brian Hanson CBE – Chairman
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

29 June 2020

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Statement of Financial Activities
for the year ended 31 December 2019

	<u>Notes</u>	<u>2019</u> £	<u>2018</u> £
Incoming resources			
Investment income		13,081	11,877
		<u>13,081</u>	<u>11,877</u>
Investment Gains/Losses (unrealised)		<u>47,781</u>	<u>-24,950</u>
Outgoing resources			
Operating Expenses:			
Trustee travelling expenses		510	296
Financial Expenses:			
Bank and investment manager charges		413	339
Depreciation	2	7,212	7,212
Total Expenditure		<u>8,135</u>	<u>7,847</u>
Net outgoing/incoming resources for the year		52,727	-20,920
Total funds brought forward		445,552	466,472
Total funds carried forward	6	<u><u>498,279</u></u>	<u><u>445,552</u></u>

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Balance Sheet at 31 December 2019

	<u>Notes</u>	<u>2019</u> £	<u>2018</u> £
FIXED ASSETS			
Tangible assets	2	<u>55,556</u>	<u>62,768</u>
 CURRENT ASSETS			
Investments	3	406,581	331,480
Debtors and prepayments	4	7,397	7,397
Cash with investment advisers		35,529	52,102
Cash at bank and in hand		1,268	153
		<u>450,775</u>	<u>391,132</u>
 LESS CURRENT LIABILITIES:			
CREDITORS - falling due within one year	5	<u>8,052</u>	<u>8,348</u>
 NET CURRENT ASSETS		442,723	382,784
 TOTAL ASSETS LESS CURRENT LIABILITIES		<u>498,279</u>	<u>445,552</u>
 Represented by:			
 TRUST FUNDS	6	498,279 =====	445,552 =====

Continued

Balance Sheet at 31 December 2019 (continued)

For the year ended 31 December 2019 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 29 June 2020

And signed on their behalf by:



David Powell
Director

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Notes to the Financial Statements for the year ended 31 December 2019

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 2019	360,612	136,816	49,324	546,752
Additions during year	0	0	0	0
At 31st December 2019	360,612	136,816	49,324	546,752
DEPRECIATION				
At 1st January 2019	297,844	136,816	49,324	483,984
Charge for year	7,212	0	0	7,212
At 31st December 2019	305,056	136,816	49,324	491,196
NET BOOK VALUE				
At 1st January 2019	62,768	0	0	62,768
At 31st December 2019	55,556	0	0	55,556

3. CURRENT ASSET INVESTMENTS:

	2019	2018
	£	£
Current asset investments are all listed on a recognised stock exchange and are valued at market value.		
Balance at 1st January 2019	331,480	356,430
Reinvestment of surplus funds	27,320	
Unrealised gains/losses on investments in the year	47,781	- 24,950
	406,581	331,480
Historic book cost	275,837	248,517

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Notes to the Financial Statements for the year ended 31 December 2019

4. DEBTORS

	<u>2019</u>	<u>2018</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	0	296
	<u>8,052</u>	<u>8,348</u>

6. TRUST FUNDS

At 1st January 2019	445,552	466,472
Transfer from Income & Expenditure account	52,727	-20,920
At 31st December 2019	<u>498,279</u>	<u>445,552</u>