

THE CITY OF COVENTRY FREEMEN'S GUILD

Company Number: 405001

(A company limited by guarantee and not having a Share Capital)

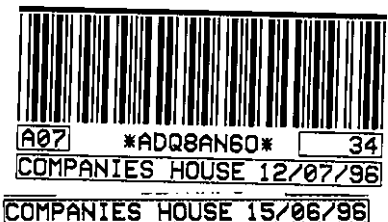
REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31ST DECEMBER, 1995

CONTENTS

PAGE

REPORT OF THE COURT MEMBERS	1
INCOME AND EXPENDITURE ACCOUNT	3
BALANCE SHEET	4
NOTES TO THE ACCOUNTS	6



THE CITY OF COVENTRY FREEMEN'S GUILD

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REPORT OF THE COURT MEMBERS

FOR THE YEAR ENDED 31ST DECEMBER, 1995

The Court members present their Report and Accounts for the year ended 31st December, 1995.

PRINCIPAL ACTIVITY:

The principal activity of the Guild is to do everything possible to enhance the good reputation of the City of Coventry and to further the welfare of all its citizens.

<u>MEMBERSHIP:</u>	<u>Ordinary Members</u>	<u>Life Members</u>
As at 1st January, 1995	909	158
New members	112	-
Reinstated	1	-
	<hr/>	<hr/>
	1,022	158
Removed from the Register	(87)	(1)
Died during the year	(15)	(5)
	<hr/>	<hr/>
As at 31st December, 1995	920	152
	<hr/>	<hr/>

The total membership of 1,072 at 31st December, 1995 includes:

- a) 47 members (1994: 48) paying a variety of small amounts by Banker's Order but whose addresses are unknown.
- b) 68 members who were offered free membership for one year following their admission as Freeman of Coventry.

The Court much appreciates the continued support of those Life Members who have made donations during the year.

SOCIAL FUNCTIONS:

Attendance of events (with certain exceptions) remained low although still showing a surplus for the year.

FUND RAISING:

The Christmas draw was once more well supported by Guild Members and a total of £4,454 was distributed in 1995 to worthy causes. Fire and theft caused a great deal of damage to fund raising equipment.

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REPORT OF THE COURT MEMBERS

FOR THE YEAR ENDED 31ST DECEMBER, 1995

COURT MEMBERSHIP:

The following members retire in accordance with the Articles of Association and offer themselves for re-election:-

K. T. Golby	D. E. Kemble	Miss M. Blackwell
S. E. M. Hall	D. Mason	K. Talbot,
J. C. Hewitson	G. J. Perkins*	I. Wall*
M. Kessell*		

*Co-opted during the year

ATTENDANCE OF COURT MEMBERS (Maximum of 14 or as shown)

Miss M. Blackwell	3	J. C. Hewitson	10	D. Mason	8
E. J. Bolton	8	A. J. Hoare	8	G. J. Perkins	4 (7)
D. E. Bullman	12	P. Johnson	11	Ms R. I. Shemans	5
J. S. Cresswell	13	D. E. Kemble	13	R. Stradling	11
N. R. Fawkes	11	M. Kessell	3 (7)	K. Talbot	14
K. T. Golby	13	R. A. King	13	R. G. Tomlinson	11
S. E. M. Hall	7	R. March	11	I. Wall	7 (7)

ATTENDANCE OF EX-OFFICIO MEMBERS:

J. H. Bradbury	12	J. B. Grassby	12	J. P. Satchwell	7
A. H. Cross	1	R. G. Holl	11	A. S. Taylor	2
D. F. Evans	12	H. J. McCranor	9	J. C. Wall	2
R. H. Fawkes	11	T. D. McDonnell	9	F. L. Yates	2

This report has been prepared taking advantage of the exemptions conferred by Part II of Schedule 8 of the Companies Act 1985 on the grounds that, in the opinion of the Court Members, the Guild is entitled to those exemptions as a small company.

On behalf of the Court:-




H. J. McCranor, F.C.A. - Renter Warden

Dated: 17 April 1996

THE CITY OF COVENTRY FREEMEN'S GUILD

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INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31ST DECEMBER, 1995

	<u>NOTES</u>	<u>1995</u> £	<u>1994</u> £
<u>INCOME:</u>			
Annual subscriptions	2	6,849	6,944
Life subscriptions (including donations)		241	254
Donations	3	26	500
		<hr/>	<hr/>
Investment income (gross)		7,116	7,698
Profit on sale of Guild goods	4	1,996	1,705
Surplus on social functions	5	64	52
		185	535
		<hr/>	<hr/>
		£9,361	£9,990
		<hr/>	<hr/>
<u>EXPENDITURE:</u>			
The Guildsman Magazine and Publicity		2,249	2,183
Printing and stationery		353	205
Postages and telephone		372	305
Insurances		1,432	1,028
Donations		-	25
Subscription, Freemen of England and Wales		75	75
College award		113	100
Installation of Master and Chaplain		660	636
Immediate Past Master's Jewel		54	54
Hospitality		427	385
Accountancy fee		-	400
Sundry expenses		745	586
Depreciation		493	427
		<hr/>	<hr/>
		£6,973	£6,409
		<hr/>	<hr/>
<u>SURPLUS ON ORDINARY ACTIVITIES</u>			
<u>FOR THE YEAR, BEFORE TAXATION</u>		2,388	3,581
Taxation on investment income	6	499	426
		<hr/>	<hr/>
Exceptional Surplus	7	1,889	3,155
		902	-
		<hr/>	<hr/>
<u>SURPLUS FOR THE YEAR</u>		£2,791	£3,155
		<hr/>	<hr/>

THE CITY OF COVENTRY FREEMEN'S GUILD

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BALANCE SHEET AS AT 31ST DECEMBER, 1995

	<u>NOTES</u>	£	<u>1995</u> £	£	<u>1994</u> £
<u>EMPLOYMENT OF FUNDS:</u>					
TANGIBLE ASSETS:					
	8				
Furnishings, fittings, Robes, etc.		1,402		1,558	
Computers		715	2,117	637	2,195
		<hr/>		<hr/>	
INVESTMENTS	10		12,500		10,020
CURRENT ASSETS:					
Stocks	11	2,182		2,340	
Debtors	12	1,181		1,163	
Building Society deposits		6,745		6,500	
Bank balances		2,977		1,389	
Cash in hand		-		558	
		<hr/>		<hr/>	
		£13,085		£11,950	
		<hr/>		<hr/>	
CURRENT LIABILITIES:					
Creditors falling due within one year	13	2,932		1,922	
Corporation tax		205		152	
		<hr/>		<hr/>	
		£3,137		£2,074	
		<hr/>		<hr/>	
<u>NET CURRENT ASSETS</u>			9,948		9,876
			<hr/>		<hr/>
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>			24,565		22,091
DEFERRED INCOME:					
Annual subscriptions in advance		12		134	
Life subscription fund	14	1,340	1,352	1,535	1,669
		<hr/>		<hr/>	
SPECIAL APPEALS:	15				
Amount due to Special Appeals		1,930		4,786	
Funds held for Special Appeals		1,930	-	4,786	-
		<hr/>	<hr/>	<hr/>	<hr/>
<u>NET ASSETS</u>			£23,213		£20,422
			<hr/>		<hr/>
<u>FUNDS EMPLOYED:</u>					
ACCUMULATED FUND	16		£23,213		£20,422
			<hr/>		<hr/>

THE CITY OF COVENTRY FREEMEN'S GUILD

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BALANCE SHEET AS AT 31ST DECEMBER, 1995

The Court Members are satisfied that the Guild was entitled to exemption under subsection (1) of section 249(A) of the Companies Act 1985 and that no member or members have requested an audit pursuant to subsection (2) of section 249(B).

The Court Members acknowledge their responsibilities for:-

- (i) ensuring that the Guild 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 Guild 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 this Act relating to accounts, so far as applicable to the Guild.

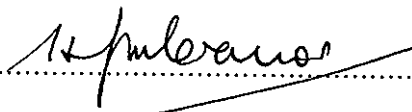
The Court Members have taken advantage of the special exemptions conferred by Part 1 of Schedule 8 of the Companies Act 1985 and have done so on the grounds that, in their opinion, the Guild is entitled to those exemptions as a small company.

On behalf of the Guild:

K. TALBOT: MASTER



H. J. McCranor, F.C.A.: RENTER WARDEN



The accounts were approved by the Court on

1st April 1996.

The annexed notes form part of these accounts.

THE CITY OF COVENTRY FREEMEN'S GUILD

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NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST DECEMBER, 1995

1. ACCOUNTING POLICIES:

The following accounting policies have been used consistently in dealing with items which are considered material in relation to the accounts of the Guild.

a) Depreciation:

Depreciation is calculated so as to write off the cost of tangible assets over their useful working lives as follows:-

Furnishings, fittings, robes, etc.	10% per annum on a reducing balance
Computers	20% per annum straight line basis

b) Stocks:

Guild stocks are valued on a first in, first out basis at the lower of cost or net realisable value.

c) Life Subscriptions Fund:

Income is accounted for by equal instalments over a period of 21 years.

2. INCOME:

Income represents all amounts due and receivable by the Guild during the year in respect of the various activities specified, except that no account has been taken of subscriptions still unpaid at 31st December, 1995.

3. DONATIONS:

The amount of £26 is represented by the proceeds of the sale of two polo shirts donated by Past Master, Mr. R.J.R. Crane.

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NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST DECEMBER, 1995

4.	<u>PROFIT ON SALE OF GUILD GOODS:</u>	<u>1995</u>	<u>1994</u>
		£	£
	Sales	254	251
	Purchases	190	199
		—	—
		£64	£52
		==	==
5.	<u>SURPLUS ON GUILD SOCIAL FUNCTIONS:</u>	£	£
	Proceeds	11,958	12,648
	Direct costs	11,773	12,113
		—	—
		£185	£535
		==	==
6.	<u>TAXATION:</u>		
	This consists of the charge to U.K. Corporation Tax at 25% on Investment Income received.		
		£499	£426
7.	<u>EXCEPTIONAL SURPLUS:</u>	£	
	Proceeds of Insurance Claim - fund raising equipment	850	
	Surplus on redemption of 12% Treasury Stock	52	
		—	
		£902	
		==	

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NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST DECEMBER, 1995

8.	<u>TANGIBLE ASSETS:</u>	<u>Cost</u>	<u>Depreciation</u>	<u>Net</u>
		£	£	£
	<u>Furnishings, fittings, robes, etc.:</u>			
	As at 1st January, 1995	4,490	2,932	1,558
	Depreciation 1995	-	156	156
		<hr/>	<hr/>	<hr/>
		£4,490	£3,088	£1,402
		<hr/>	<hr/>	<hr/>
	 <u>Computers:</u>			
	As at 1st January, 1995	2,295	1,658	637
	Addition at cost	416	-	416
		<hr/>	<hr/>	<hr/>
		2,711	1,658	1,053
	Depreciation 1995	-	338	338
		<hr/>	<hr/>	<hr/>
		£2,711	£1,996	£715
		<hr/>	<hr/>	<hr/>
9.	<u>GIFTS TO THE GUILD:</u>			
	Loving Cups and Jewels			
	Officers' Badges and Collarettes			
	Gowns and White Stocks			
	Cut Glass Decanter			
	Silver Salver			
	Lectern			

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NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST DECEMBER, 1995

10.	<u>INVESTMENTS:</u>	<u>1995</u> £	<u>1994</u> £
	12% Treasury Stock 1995 - £5,072.57 at cost	-	5,020
	Coventry Building Society - 3 year term deposit	5,000	5,000
	6 ¾ % Treasury Stock 1998 - £7,652.27 at cost	7,500	-
		<hr/>	<hr/>
		£12,500	£10,020
		<hr/>	<hr/>
11.	<u>STOCKS:</u>	£	£
	Stationery and consumables	232	35
	Jewellery	355	442
	Goods for resale	1,595	1,863
		<hr/>	<hr/>
		£2,182	£2,340
		<hr/>	<hr/>
12.	<u>DEBTORS:</u>	£	£
	Trade Debtors	894	680
	Prepayments	287	483
		<hr/>	<hr/>
		£1,181	£1,163
		<hr/>	<hr/>
13.	<u>CREDITORS:</u> Falling due within one year	£	£
	Trade creditors	2,444	1,922
	Accruals	488	-
		<hr/>	<hr/>
		£2,932	£1,922
		<hr/>	<hr/>

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NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST DECEMBER, 1995

14. <u>LIFE SUBSCRIPTIONS FUND:</u>	<u>1995</u>	<u>1994</u>
	£	£
As at 1st January, 1995	1,535	1,742
Additions	46 *	47 *
	<hr/>	<hr/>
	1,581	1,789
Less: Transferred to income for the year	241	254
	<hr/>	<hr/>
<u>Unexpired proportion at 31st December, 1995</u>	£1,340	£1,535
	<hr/> <hr/>	<hr/> <hr/>

* Represents donations from existing life members which is transferred to income at £3.00 per annum.

15. <u>SPECIAL APPEALS:</u>	£	£
Amounts held for Special Appeals at 1st January, 1995	4,786	4,956
Surplus on fund raising activities held during the year	1,598	1,955
	<hr/>	<hr/>
	6,384	6,911
Distributions for charitable purposes during the year	4,454	2,125
	<hr/>	<hr/>
<u>Funds held at 31st December, 1995</u>	£1,930	£4,786 *
	<hr/> <hr/>	<hr/> <hr/>

* Included £2,450 held in respect of the Holy Trinity Spire Appeal.

16. <u>ACCUMULATED FUND AND RECONCILIATION OF MOVEMENT IN MEMBERS' FUNDS:</u>	£	£
As at 1st January, 1995	20,422	17,267
Surplus for the year	2,791	3,155
	<hr/>	<hr/>
<u>As at 31st December, 1995</u>	£23,213	£20,422
	<hr/> <hr/>	<hr/> <hr/>