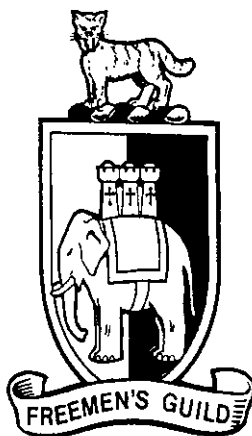


CITY OF COVENTRY



(A company limited by guarantee and not having a share capital)

COMPANY NUMBER: 405001

REPORT AND ACCOUNTS

FOR THE YEAR ENDED

31ST DECEMBER 2001

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, 2001

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CITY OF COVENTRY FREEMEN'S GUILD

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

REPORT OF THE COURT MEMBERS

FOR THE YEAR ENDED 31ST DECEMBER, 2001

The Court members present their Report and Accounts for the year ended 31st December, 2001.

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, 2001	897	136
New members	76	2
	—	—
	973	138
Removed from the Register	11	-
Died during the year	8	7
	—	—
As at 31st December, 2001	954	131
	=====	=====

The total membership of 1,085 at 31st December, 2001 includes:

- a) 63 members (2000: 65) paying a variety of small amounts by Banker's Order but whose addresses are unknown.
- b) 57 members (2000: 52) who were offered free membership for one year following their admission as Freemen of Coventry.

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

SOCIAL FUNCTIONS:

Attendances remained low (with the exception of the Banquet) and a deficit of £444 was incurred for the year.

FUND RAISING:

A total of £3,976 was raised during the year and £3,450 distributed to charitable causes.

CITY OF COVENTRY FREEMEN'S GUILD

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

REPORT OF THE COURT MEMBERS

FOR THE YEAR ENDED 31ST DECEMBER, 2001

COURT MEMBERSHIP:

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

R. Grady	H. Cross	D. Mason
R. Harban	G. Smith	R. J. Mansfield
A. Sanders	D. Bullman	M. Rawson
K. Talbot		

ATTENDANCE OF COURT MEMBERS (Maximum of 12 or as shown)

J. Cresswell	11	J. Gazey	6	D. E. Bullman	12
N. R. Fawkes	1	D. E. Kemble	10	K. T. Golby	11
S. E. M. Hall	11	K. Talbot	12	D. Mason	6
R. A. King	10	R. Stradling	12	R. G. Tomlinson	5
P. Grady	11	H. Cross	5	D. Bush	12
R. Harban	6	D. Hall	5 *	R. J. Mansfield	8
A. Sanders	11	G. Smith	2	M. Rawson	8
G. Wilkinson	12				


*Maximum attendance 5

ATTENDANCE OF EX-OFFICIO MEMBERS:

J. Bradbury	3	D. F. Evans	7	R. H. Fawkes	7
J. Grassby	1	R. G. Holl	5		

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities.

On behalf of the Court:-


DIRECTOR

R. J. MANSFIELD - Renter Warden

//
13TH MARCH 2002

CITY OF COVENTRY FREEMEN'S GUILD

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

INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31ST DECEMBER, 2001

	<u>NOTES</u>	<u>2001</u> £	<u>2000</u> £
<u>INCOME:</u>			
Annual subscriptions	2	6,601	6,769
Life subscriptions (including donations)		105	107
		<hr/>	<hr/>
		6,706	6,876
Investment income (gross)		575	316
Profit on sale of Guild goods	3	11	52
Loss on social functions (2000 surplus)	4	(444)	78
Advertising income		630	600
Millennium Screen Donations		-	138
		<hr/>	<hr/>
		£7,478	£8,060
		<hr/>	<hr/>
<u>EXPENDITURE:</u>			
The Guildsman Magazine and Publicity		2,369	2,641
Printing and stationery		438	317
Postages and telephone		540	98
Insurances		500	932
Admission Court Expenses		250	180
Subscription, Freemen of England and Wales		85	85
College awards		230	220
Installation of Master and Chaplain		712	827
Donations		500	-
Hospitality		1,062	1,039
Sundry expenses		227	892
Depreciation		316	339
		<hr/>	<hr/>
		£7,229	£7,570
		<hr/>	<hr/>
<u>SURPLUS ON ORDINARY ACTIVITIES</u>			
<u>FOR THE YEAR, BEFORE TAXATION</u>			
		249	490
Taxation on investment income	5	115	63
		<hr/>	<hr/>
<u>SURPLUS FOR THE YEAR</u>			
		£134	£427
		<hr/>	<hr/>

CITY OF COVENTRY FREEMEN'S GUILD

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

BALANCE SHEET AS AT 31ST DECEMBER, 2001

	<u>NOTES</u>	<u>2001</u>		<u>2000</u>	
		£	£	£	£
<u>EMPLOYMENT OF FUNDS:</u>					
TANGIBLE ASSETS:					
	6				
Furnishings, fittings, Robes, etc.		1,946		2,162	
Computers		200	2,146	300	2,462
INVESTMENTS	8		-		5,000
CURRENT ASSETS:					
Stocks	9	1,583		2,456	
Debtors	10	3,970		4,620	
Building Society deposits		20,132		14,672	
Bank balances		5,166		1,322	
		£30,851		£23,070	
CURRENT LIABILITIES:					
Creditors falling due within one year	11	£3,393		£1,137	
<u>NET CURRENT ASSETS</u>			27,458		21,933
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>			29,604		29,395
DEFERRED INCOME:					
Annual subscriptions in advance		-		220	
Life subscription fund	12	979	979	684	904
SPECIAL APPEALS:	13				
Amount due to Special Appeals		3,015		2,488	
Funds held for Special Appeals		3,015	-	2,488	-
<u>NET ASSETS</u>			£28,625		£28,491
<u>FUNDS EMPLOYED:</u>					
ACCUMULATED FUND	14		£28,625		£28,491

CITY OF COVENTRY FREEMEN'S GUILD

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

BALANCE SHEET AS AT 31ST DECEMBER, 2001

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 accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

On behalf of the Guild:

 R. STRADLING: MASTER & DIRECTOR

 R. J. MANSFIELD: RENTER WARDEN & DIRECTOR

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The accounts were approved by the Court on 1st March 2002.

The annexed notes form part of these accounts.

CITY OF COVENTRY FREEMEN'S GUILD

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

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST DECEMBER, 2001

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 2001.

CITY OF COVENTRY FREEMEN'S GUILD

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

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST DECEMBER, 2001

3.	<u>PROFIT ON SALE OF GUILD GOODS:</u>	<u>2001</u>	<u>2000</u>
		£	£
	Sales	299	200
	Purchases	288	148
		—	—
		£11	£52
		—	—
4.	<u>LOSS (2000: SURPLUS) ON GUILD SOCIAL FUNCTIONS:</u>	£	£
	Proceeds	6,317	6,901
	Direct costs	6,761	6,823
		—	—
		£(444)	£78
		—	—
5.	<u>TAXATION:</u>		
	This consists of the charge to U.K. Corporation Tax at 20% (2000 20%) on Investment Income received.	£115	£63

CITY OF COVENTRY FREEMEN'S GUILD

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

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST DECEMBER, 2001

6. TANGIBLE ASSETS:

	<u>Cost</u> £	<u>Depreciation</u> £	<u>Net</u> £
<u>Furnishings, fittings, robes, etc.:</u>			
As at 1st January, 2001	6,439	4,277	2,162
Depreciation this year	-	216	(216)
	<hr/>	<hr/>	<hr/>
	£6,439	£4,493	£1,946
	<hr/>	<hr/>	<hr/>

Computers:

As at 1st January, 2001	1,063	763	300
Depreciation this year	-	100	(100)
	<hr/>	<hr/>	<hr/>
	£1,063	£863	£200
	<hr/>	<hr/>	<hr/>

7. GIFTS TO THE GUILD:

Loving Cups and Jewels
Officers' Badges and Collarettes
Gowns and White Stocks
Cut Glass Decanter
Silver Salver
Silver Goblets
Lectern

CITY OF COVENTRY FREEMEN'S GUILD

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

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST DECEMBER, 2001

	<u>2001</u>	<u>2000</u>
8. <u>INVESTMENTS:</u>		
Coventry Building Society	£ -	£5,000
9. <u>STOCKS:</u>	£	£
Stationery and consumables	146	110
Jewellery	415	587
Goods for resale	1,022	1,759
	<hr/>	<hr/>
	£1,583	£2,456
	<hr/>	<hr/>
10. <u>DEBTORS:</u>	£	£
Trade Debtors	3,887	4,472
Prepayments	83	148
	<hr/>	<hr/>
	£3,970	£4,620
	<hr/>	<hr/>
11. <u>CREDITORS:</u> Falling due within one year		
Trade creditors	£3,393	£1,137

CITY OF COVENTRY FREEMEN'S GUILD

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

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST DECEMBER, 2001

12.	<u>LIFE SUBSCRIPTIONS FUND:</u>	<u>2001</u>	<u>2000</u>
		£	£
	As at 1st January, 2001	684	791
	Additions for the year	400	-
		<hr/>	<hr/>
		1,084	791
	Less: Transferred to income for the year	105	107
		<hr/>	<hr/>
	<u>Unexpired proportion at 31st December, 2001</u>	£979	£684
		<hr/>	<hr/>
13.	<u>SPECIAL APPEALS:</u>	£	£
	Amounts held for Special Appeals at 1st January, 2001	2,488	2,006
	Surplus on fund raising activities held during the year	3,976	3,472
		<hr/>	<hr/>
		6,464	5,478
	Distributions for charitable purposes during the year	3,450	2,990
		<hr/>	<hr/>
	<u>Funds held at 31st December, 2001</u>	£3,014	£2,488
		<hr/>	<hr/>
14.	<u>ACCUMULATION FUND AND RECONCILIATION OF MOVEMENT IN MEMBERS' FUNDS:</u>	£	£
	As at 1st January, 2001	28,491	28,064
	Surplus for the year	134	427
		<hr/>	<hr/>
	<u>Closing Members' Funds</u>	£28,625	£28,491
		<hr/>	<hr/>