

OLD REDINGENSIANS ASSOCIATION LIMITED

STATEMENT OF ACCOUNTS

FOR THE YEAR ENDED

30 JUNE 2000

JAMES & COWPER

CHARTERED ACCOUNTANTS

3 WESLEY GATE

QUEENS ROAD

READING

BERKSHIRE RG1 4AP



OLD REDINGENSIANS ASSOCIATION LIMITED

REPORT OF THE AUDITORS TO THE MEMBERS OF OLD REDINGENSIANS ASSOCIATION LIMITED

We have audited the financial statements on pages two to five which have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000), under the historical cost convention modified by the revaluation of investment property and the accounting policies set out on page four.

Respective responsibilities of directors and auditors

Company law requires the Council to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the Council is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimate that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The Council is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

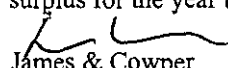
Basis of opinion

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 significant estimates and judgements made by the Council in the preparation of the financial statements, and of whether the accounting policies are appropriate to the 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 state of the company's affairs as at 30 June 2000 and of its surplus for the year then ended and have been properly prepared in accordance with the provisions of the Companies Act 1985.


James & Cowper
3 Wesley Gate
Queens Road
Reading
Berkshire RG1 4AP
Chartered Accountants
and Registered Auditor

Dated: 16 November 2000

OLD REDINGSIANS ASSOCIATION LIMITED

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 30 JUNE 2000

1999 £	Expenditure	2000 £	1999 £	Income	2000 £
	<u>Administrative Expenditure</u>			<u>Subscriptions</u>	
2,374	Magazines and Newsletters	2,217			
2,428	Administration Expenses	3,693	7,324	Annual	8,250
439	OR's Weekend	-	-	Taxation (Note 2)	-
-	Civic Reception	62			
			7,324		8,250
295	West Wing Reunion	-		<u>Other Operating Income</u>	
548	Cost of Ties	83			
15	Company Registration Fees	15		Membership Lists & Advertising	1,008
750	Grants: Cricket	250	29	Donations	1,792
	Rugby	500	77	Rents Receivable	4,038
250	School	450	4,000	Sale of Ties	126
2,000	Enterprise Award	1,550	101	Surplus on Annual Dinner	191
808	Other Awards	1,362	107	Surplus on Open Day	-
3,000	Scholarships	2,600	348	S G Timms Memorial	-
64	Hymn Books	-	1,052		
1,012	S G Timms Memorial	-			
67	Depreciation: Computer Equipment	67			
-	Auditors Remuneration	294			
14,050		13,143	5,714		7,155
	<u>Over-provision for tax recoverable on subscriptions (Note 2)</u>			<u>Income from Fixed Asset Investments</u>	
700		-	268	Dividends Received	272
-	<u>Transfer to Millennium Fund</u>	460	1,462	Other Interest Receivable	
				Bank Interest Received (Gross)	1,314
14,750		13,603	1,730		1,586
	<u>Excess of Income over Expenditure</u>	3,388			
18					
14,768		16,991	14,768		16,991

BALANCE SHEET AS AT 30 JUNE 2000

[illegible]

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

J V Oakes: Council Member

3

OLD REDINGENSIAANS ASSOCIATION LIMITED
STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 30 JUNE 2000

	Unrestricted Funds £	Designated Fund £	Endowed Fund £	Total £	1999 £
Income and expenditure					
Income:					
Subscriptions	8,250	-	-	8,250	7,324
Rents received	4,038	-	-	4,038	4,000
Sale of ties and lists	126	-	-	126	130
Advertising	1,008	-	-	1,008	-
Surplus on annual dinner	191	-	-	191	107
Surplus on open day	-	-	-	-	348
Donations	-	1,792	-	1,792	3,697
Bank deposit interest	1,314	-	-	1,314	1,462
Dividends received	272	-	-	272	268
	15,199	1,792	-	16,991	17,336
Direct Charitable Expenditure:					
Grants: Cricket	250	-	-	250	750
School	450	-	-	450	250
Rugby	500	-	-	500	-
Enterprise awards	1,550	-	-	1,550	2,000
Other awards	30	-	-	30	808
Scholarships	2,600	-	-	2,600	3,000
Hymn books	-	-	-	-	64
Boat house	-	1,283	-	1,283	-
Picture for school	-	49	-	49	-
	5,380	1,332	-	6,712	6,872
Other Expenditure:					
Administrative expenses	3,775	-	-	3,775	2,510
Magazines and newsletters	2,217	-	-	2,217	2,374
Cost of ties	83	-	-	83	548
Cost of reunions	-	-	-	-	734
Over-provision for tax recoverable on subscriptions	-	-	-	-	700
S G Timms memorial	-	-	-	-	1,012
Civic reception	62	-	-	62	-
Auditors' remuneration	294	-	-	294	-
	6,431	-	-	6,431	7,878
Total expenditure	11,811	1,332	-	13,143	14,750
Net Income for the year	3,388	460	-	3,848	2,586
Fund balances brought forward	45,267	-	7,063	52,330	49,744
Fund balances carried forward	48,655	460	7,063	56,178	52,330

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2000

- a. The financial statements have been prepared under the historical cost convention modified by the revaluation of investment properties and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).
- b. Tangible fixed assets: depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under finance lease, over the lease term if shorter:

Computer equipment	33% on cost
--------------------	-------------
- c. Investment Property: Investment properties are included in the financial statements at the Council's valuation and are not depreciated. Changes in the value of investment properties are shown as movements in the investment revaluation reserve.
- d. Stock: Ties are valued at the lower of cost and net realisable value.
- e. Subscription income represents sums received during the period.

-5-