

REGISTRARS COPY

Registered number 501175

S C N C F TRUSTEE CO. LTD

ACCOUNTS TO 31 MARCH 1995

**SCRUTTON BLAND
CHARTERED ACCOUNTANTS
62 CONNAUGHT AVENUE
FRINTON ON SEA
ESSEX CO13 9PT**



SECRET

REPORT OF THE DIRECTORS TO THE MEMBERS OF THE COMPANY

The directors have pleasure in submitting the report and the audited accounts of the company for the year ended 31 March 1995.

Particulars of the directors who have served during the year with the details of their shareholdings are as follows:

	Ordinary shares	
	31 March 1995	31 March 1994
Very Rev. Canon B Grady.	1	1
Very Rev. Canon G Hetherington	1	1
Rt. Rev. Mgr. Canon F Miles	1	1
Rt. Rev. Mgr. Canon N J Rothern	1	1
Rev. T Ruane	1	1
Rev. K Hale	1	1

The company has been incorporated to act as trustee or as nominee of the property and the funds of the Secular Clergy New Common Fund. The investments of the Fund have been vested in the Company but these assets are held in trust and therefore do not appear in these accounts.

During the financial year, the company has not traded. There has been no income or expenditure and therefore no change in the company's position has arisen. Any expenses have been met by the Fund.

By order of the board



6 June 1995

B Grady
Secretary

BALANCE SHEET AS AT 31 MARCH

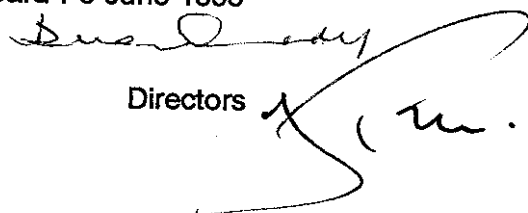
	1995	1994
Current assets		
Loan to Secular Clergy		
New Common Fund	£ <u>6</u>	£ <u>6</u>
Called up share capital - equity		
Authorised 100 ordinary shares of £1 each		
Allotted, issued and fully paid		
6 ordinary shares of £1 each	£ <u>6</u>	£ <u>6</u>

Approved by the board : 6 June 1995

B Grady

N J Rothern

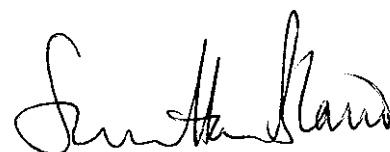
Directors



REPORT OF THE AUDITORS' TO THE MEMBERS OF
THE S C N C F TRUSTEE CO. LTD

We have audited this financial statement in accordance with Auditing Standards.

In our opinion, the financial statement has been prepared in accordance with the Companies Act 1985 and gives a true and fair view of the state of the Company's affairs, as at 31 March 1995.



SCRUTTON BLAND
Chartered Accountants
and Registered Auditor

62 Connaught Avenue,
Frinton on Sea,
Essex CO13 9PT

6 June 1995