

**ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31ST JULY 2006**

**PILGRIM'S HALL
FELLOWSHIP LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

**CHARITY REGISTRATION No: 257216
COMPANY REGISTRATION No: 940052**



Independent Examiners Ltd
Revelation Centre
Spur Road
Chichester
West Sussex
PO19 8PR

**PILGRIMS HALL FELLOWSHIP LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

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PILGRIM'S HALL FELLOWSHIP LIMITED
(A COMPANY LIMITED BY GUARANTEE)

REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31ST JULY 2006

GOVERNING DOCUMENT	Memorandum and Articles of Association incorporated on the 7th October 1968	
LEGAL STATUS	Incorporated Trust	
COMPANY NUMBER	940052	
CHARITY NUMBER	257216	
COUNCIL OF MANAGEMENT	Continuing:	
	N R Carne	J Robertson
	B E Pearson	R L Purnell
	Rev PC Turner	Rev J C Trehern
	J G Jordan	B E Rogerson
	P Coppeard	
REGISTERED OFFICE	Pilgrims Hall Ongar Road Pilgrims Hatch Brentwood Essex CM15 9SA	
PRIMARY BANKERS	Barclays Bank Plc 75 High Street Brentwood CM14 4RP	
ACCOUNTANTS	Independent Examiners Ltd Revelation Centre Spur Road Chichester West Sussex PO19 8PR	

**PILGRIMS HALL FELLOWSHIP LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31ST JULY 2006**

I am pleased to be able to report that the work of the Trust continued throughout the year in line with the terms of the Trust deed. Working within our budget constraints we have sought to maintain and wherever possible improve the property, including both the fabric of the building and the wider estate.

The Team have worked hard and often sacrificially throughout the year to ensure that the work of Pilgrim's Hall has continued. They have been greatly assisted by a large number of volunteer helpers and members of the counselling fellowship whose contribution is vital to the success of Ministry here.

We continue to be grateful for God's provision and look forward with expectation to continuing to bring glory to His name through the work of the Trust in the future.

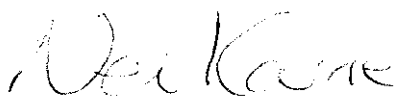
Statement of Director's responsibilities:

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

- (i) select suitable accounting policies and then apply them consistently,
- (ii) make judgements and estimates that are reasonable and prudent,
- (iii) prepare financial statements on a going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are 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. In preparing this report the directors have taken advantage of special exemption applicable to small companies conferred by part ii of schedule 8 of the Companies Act 1985.

Approved by the Board of Directors on 19th February 2007



Signed on behalf of the Board of Directors by Neil Carne

PILGRIMS HALL FELLOWSHIP LIMITED
(A COMPANY LIMITED BY GUARANTEE)

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST JULY 2006

(Incorporating Income & Expenditure Account)

	Notes	Unrestricted Funds £	Restricted Funds £	TOTAL 2006/2005 £	TOTAL 2005/2004 £
INCOMING RESOURCES					
Incoming Resources from Generated Funds					
Voluntary Receipts	3a	27,652	0	27,652	23,938
Incoming Resources from Charitable Activities	3b	35,596	0	35,596	37,722
Investment Income	3c	102	0	102	391
Other Incoming Resources	3d	674	0	674	1,706
TOTAL INCOMING RESOURCES		64,024	0	64,024	63,757
RESOURCES EXPENDED					
Charitable Activities	4a	70,142	0	70,142	90,314
Governance Costs	4b	979	0	979	950
TOTAL RESOURCES EXPENDED		71,121	0	71,121	91,264
NET INCOMING/ (OUTGOING) RESOURCES		-7,097	0	-7,097	-27,507
Total Funds Brought Forward		702,486	0	702,486	729,993
TOTAL FUNDS CARRIED FORWARD		695,389	0	695,389	702,486

Movements on all reserves and all recognised gains and losses are shown above. All of the organisation's operations are classed as continuing.

The notes on pages 8 to 13 form part of these financial statements.

PILGRIMS HALL FELLOWSHIP LIMITED
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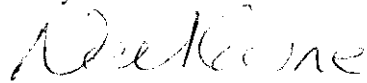
BALANCE SHEET
AS AT 31ST JULY 2006

	Note	Unrestricted Funds £	Restricted Funds £	31-Jul-06 Total £	31-Jul-05 Total £
Fixed Assets					
Tangible assets	2	687,850	0	687,850	689,083
Current Assets					
Debtors	5	1,183	0	1,183	731
Cash at bank and in hand		8,444	0	8,444	15,389
Total Current Assets		<u>9,627</u>	<u>0</u>	<u>9,627</u>	<u>16,120</u>
Creditors: amounts falling due within one year	6	2,088	0	2,088	2,717
NET CURRENT ASSETS		7,539	0	7,539	13,403
TOTAL ASSETS less current liabilities		<u>695,389</u>	<u>0</u>	<u>695,389</u>	<u>702,486</u>
NET ASSETS		<u>695,389</u>	<u>0</u>	<u>695,389</u>	<u>702,486</u>
Funds of the Charity					
General Funds		695,389	0	695,389	702,486
Restricted Funds		0	0	0	0
Total Funds		<u>695,389</u>	<u>0</u>	<u>695,389</u>	<u>702,486</u>

The Directors have:

- a) taken advantage of the Companies Act 1985 in not having these Accounts audited under Section 249A(1) (Total Exemption).
- b) confirmed that no notice has been deposited under Section 249B(2) of the Companies Act 1985.
- c) acknowledged their responsibilities for ensuring that the Company keeps accounting records which comply with Section 221 of the Companies Act 1985.
- d) acknowledged their responsibilities for preparing Accounts which give a true and fair view of the Company as at the end of the year and of its surplus or deficit for the financial year in accordance with the requirements of the Companies Act 1985, so far
- e) taken advantage of the exemptions conferred by part III of schedule 8 of the Companies Act 1985 on the basis that the Company, in their opinion, qualifies as a small company.

Approved by the Board of Directors on 19th February 2007



Signed on behalf of the Board of Directors by Neil Carne

**PILGRIMS HALL FELLOWSHIP LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST JULY 2006**

1. ACCOUNTING POLICIES

Incoming Resources

Recognition of Incoming Resources

These are included in the Statement of Financial Activities (SOFA) when:

- the charity becomes entitled to the resources;
- the trustees are virtually certain they will receive the resources; and
- the monetary value can be measured with sufficient reliability

Incoming Resources with related expenditure

Where incoming resources have related expenditure (as with fundraising or contract income) the incoming resource and related expenditure are reported gross in the SOFA.

Grants and Donations

Grants and Donations are only included in the SOFA when the charity has unconditional entitlement to the resources.

Tax reclaims on Donations and Gifts

Incoming resources from tax reclaims are included in the SOFA at the same time as the gift to which they relate.

Contractual Income and Performance Related Grants

This is only included in the SOFA once the related goods or services has been delivered.

Gifts in Kind

Gifts in kind are accounted for at a reasonable estimate of their value to the charity or the amount actually realised. Gifts in kind for sale or distribution are included in the accounts as gifts only when sold or distributed by the charity.

Donated Services and Facilities

These are only included in incoming resources (with an equivalent amount in resources expended) where the benefit to the charity is reasonably quantifiable, measurable and material. The value placed on these resources is the estimated value to the charity.

Volunteer Help

The value of any voluntary help received is not included in the accounts but is described in the directors' annual report.

Investment Income

This is included in the accounts when received.

Investment gains and losses

This included any gain or loss on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

Expenditure and liabilities

Liability recognition

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

Governance Costs

Includes costs of the preparation and examination of statutory accounts, the costs of the directors' meetings and cost of any legal advice to trustees on governance or constitutional matters.

Grants with performance conditions

Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SOFA once the recipient of the grant has provided the specified service or output.

PILGRIMS HALL FELLOWSHIP LIMITED
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST JULY 2006

1. ACCOUNTING POLICIES (continued)

Grants payable without performance conditions

These are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to a grant which remain in control of the charity.

Assets

Tangible fixed assets for use by the charity

These are capitalised if they can be used for more than one year, and cost at least £3,500. They are valued at cost or, if gifted, at the value to the charity on receipt.

Depreciation is calculated at a rate to write off the cost of tangible fixed assets on a straight line basis over their estimated useful lives. The rates applied per annum are as follows:

Estate Equipment	~	20% reducing balance
Motor Vehicles	~	20% reducing balance
Furniture and Fittings	~	10% reducing balance

No depreciation is charged to freehold property as the property is maintained to such a standard that the estimated residual value is not less than cost.

2. TANGIBLE FIXED ASSETS

		Motor Vehicles £	Estate Equipment £	Furniture/ Fittings £	Freehold Property £	TOTAL £
EQUIPMENT						
Cost	01-Aug-05	26,565	3,753	10,688	681,247	722,253
Additions		0	0	0	0	0
Cost at	31-Jul-06	<u>26,565</u>	<u>3,753</u>	<u>10,688</u>	<u>681,247</u>	<u>722,253</u>
Depreciation	01-Aug-05	22,347	3,481	7,342	0	33,170
Charge		844	54	335	0	1,233
Depreciation at	31-Jul-06	<u>23,191</u>	<u>3,535</u>	<u>7,677</u>	<u>0</u>	<u>34,403</u>
Net Book Value	31-Jul-06	<u>3,374</u>	<u>218</u>	<u>3,011</u>	<u>681,247</u>	<u>687,850</u>
Net Book Value	31-Jul-05	4,218	272	3,346	681,247	689,083

No annual commitments under non-cancelling operating leases, capital commitments, or Contingent Liabilities were entered into during the year (2005/04 : None)

PILGRIMS HALL FELLOWSHIP LIMITED
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NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST JULY 2006

3. INCOMING RESOURCES

	Unrestricted Funds £	Restricted Funds £	TOTAL 2006/2005 £	TOTAL 2005/2004 £
a) Voluntary Receipts				
Estate	935		935	577
Gifts and Donations	23,739		23,739	20,705
Tax Refund	2,978		2,978	2,656
	27,652	0	27,652	23,938

b) Incoming Resources from Charitable Activities

Conference and Ministry	13,589		13,589	12,618
Counselling	6,478		6,478	5,710
Open Day Takings	1,144		1,144	0
Retreat	10,689		10,689	11,717
Seminars	3,024		3,024	7,677
Refunds and Repayments	672		672	0
	35,596	0	35,596	37,722

c) Investment Income

Interest	102		102	391
	102	0	102	391

d) Other Incoming Resources

Sundry	674		674	1,706
	674	0	674	1,706

PILGRIMS HALL FELLOWSHIP LIMITED
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NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST JULY 2006

4. RESOURCES EXPENDED

	Unrestricted Funds £	Restricted Funds £	TOTAL 2006/2005 £	TOTAL 2005/2004 £
a) Charitable Activities				
Administration	2,630		2,630	2,107
Counselling	3,044		3,044	0
Depreciation	1,233		1,233	1,494
Estate	5,388		5,388	3,776
General Household	2,564		2,564	2,426
Gifts/ Ministry	2,988		2,988	5,966
Motor Vehicles	1,678		1,678	2,230
Repairs and Renewals	9,118		9,118	31,024
Seminar Catering	782		782	0
Services/ Utilities	17,225		17,225	16,114
Sundry	1,345		1,345	1,423
Weekly Allowance Costs	22,147		22,147	23,754
	70,142	0	70,142	90,314

b) Governance Costs

Independent Examiners Fees	979		979	950
	979	0	979	950

PILGRIMS HALL FELLOWSHIP LIMITED
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NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST JULY 2006

5. DEBTORS AND PREPAYMENTS

	31-Jul-06 £	31-Jul-05 £
Gift Aid Tax Claim	1,183	731
	<u>1,183</u>	<u>731</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Unrestricted Fund £	Restricted Fund £	Total 31-Jul-06 £	Total 31-Jul-05 £
Course Deposits	1,109		1,109	1,767
Independent Examiners Fees	979		979	950
	<u>2,088</u>	<u>0</u>	<u>2,088</u>	<u>2,717</u>

7. CHARITY WORKERS COSTS AND NUMBERS

The Charity employed an average of 7 people during the year (2005/04: 7).

	2006/05 £	2005/04 £
Total weekly allowance cost	<u>22,147</u>	<u>23,754</u>

Pilgrim's Hall is known as an intentional religious community and as such does not conform to the requirements of minimum wage.

No charity worker received emoluments of more than £50,000 in this financial period (2005/04:none).

PILGRIMS HALL FELLOWSHIP LIMITED
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST JULY 2006

8. DIRECTORS EMOLUMENTS

No payments were made to Directors or any persons connected with them during this financial year (2005/04: Nil).
No material transaction took place between the Charity and a Director or any person connected to them.

9. RECONCILIATION OF MOVEMENT ON CAPITAL AND RESERVES

The Company is Limited by Guarantee and is a Charity registered with the Charity Commission number 257216 and does not have a Share capital. The Company has no income which is subject to corporation tax.

	2006/05 £	2005/04 £
Surplus / Deficit for the Financial Year	-7,097	-27,507
Other Recognised Gains	0	0
	<u>-7,097</u>	<u>-27,507</u>
Balance Brought Forward	702,486	729,993
Closing Funds at 31st July 2006 (2005)	<u><u>695,389</u></u>	<u><u>702,486</u></u>

10. RESTRICTED FUNDS

The Company held no restricted funds during the financial period.

11. RISK ASSESSMENT

The Directors actively review the major risks which the charity faces on a regular basis and believe that maintaining the free reserves stated, combined with the annual review of the controls over key financial systems carried out on an annual basis will provide sufficient resources in the event of adverse conditions. The Directors have also examined other operational and business risks which they face and confirm that they have established systems to mitigate the significant risks.

12. RESERVES POLICY

The Directors have considered the level of reserves they wish to retain, appropriate to the charity's needs. This is based on the charity's size and the level of commitments held. The Directors aim to ensure the charity will be able to continue to fulfil their charitable objectives even if there is a temporary shortfall in income. The Directors will endeavour to not set aside funds unnecessarily.

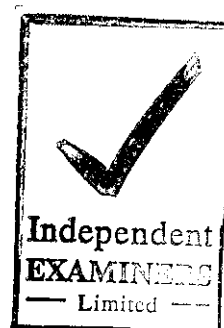
INDEPENDENT EXAMINERS REPORT TO THE MEMBERS ON THE UNAUDITED ACCOUNTS OF PILGRIMS HALL FELLOWSHIP LIMITED

As described on the balance sheet, you are responsible for the preparation of the accounts for the year ended 31st July 2006 set out on the preceding pages, and you consider that the charitable company is exempt from an audit and a report under s249A(2) of the Companies Act 1985. In accordance with your instructions, we have prepared these unaudited accounts in order to assist you fulfil your statutory responsibilities, from the accounting records and information and explanations provided to us.

This report is made solely to the Directors in accordance with section 44 of the Charities Act 1993. My work has been undertaken so that I might state to the charity's Directors those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Directors for my examination work, for this report, or for the opinions I have formed.

Independent Examiners Ltd
Revelation Centre
Spur Road
Chichester
West Sussex
PO19 8PR

Dated 01-03-07



DIRECTORS APPROVAL

I approve the attached statement of financial activities and balance sheet for the year ended 31st July 2006, and confirm that I have made available all information necessary for its preparation.

PILGRIMS HALL FELLOWSHIP LIMITED

Ongar Road
Brentwood
Essex
CM15 9SA

Date.....19/3/07.....