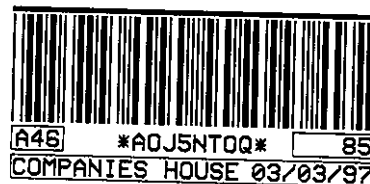


# **PILGRIMS HALL FELLOWSHIP LIMITED**

**(A company limited by guarantee)**

## **ACCOUNTS**

**31 JULY 1996**



**Company Registration No. 940052**

# **PILGRIMS HALL FELLOWSHIP LIMITED**

(A company limited by guarantee)

## **CHARITY NUMBER**

257216

## **COUNCIL OF MANAGEMENT**

V J Emms - Chairman  
Rev J Barr  
N R Carne  
J G Jordan  
Rev E C R Leachman  
Rev J E Martin  
A M Pavey  
B E Pearson  
Rev P C Turner  
V L Wiffen

## **SECRETARY**

N R Carne

## **BANKERS**

Barclays Bank plc  
75 High Street  
Brentwood  
Essex CM14 4RP

## **ACCOUNTANT**

D E Titheradge FCA  
Hunters Lodge  
Mallard Way  
Hutton Mount  
Brentwood  
Essex CM13 2NF

## **REGISTERED OFFICE**

Pilgrims Hall  
Ongar Road  
Pilgrims Hatch  
Brentwood  
Essex CM15 9SA

**PILGRIMS HALL FELLOWSHIP LIMITED**  
(A company limited by guarantee)

**REPORT & ACCOUNTS**  
**AT 31 JULY 1996**

	<u>Page No.</u>
Report of the Council of Management	2
Report of the Accountant	4
Income & Expenditure Account	5
Balance Sheet	6 and 6a
Notes to the Accounts	7 - 9

\*\*\*\*\*

The following pages do not form part of the Statutory Accounts:

Detailed Operating Statement

**PILGRIMS HALL FELLOWSHIP LIMITED**  
(A company limited by guarantee)

**REPORT OF THE COUNCIL OF MANAGEMENT**  
**YEAR ENDED 31 JULY 1996**

The council of management present their report and the accounts of the company for the year ended 31 July 1996.

**ACTIVITIES & REVIEW**

Pilgrim's Hall Fellowship Limited is a charitable company, limited by guarantee, not having share capital. The principal activity is to promote and extend the Kingdom of Our Lord Jesus Christ by providing theological, devotional and practical teaching and training in Christian doctrine and practice, and to provide retreat, caring and Biblical counselling facilities.

The results for the year are set out in the income and expenditure account.

**FUTURE DEVELOPMENTS**

The council of management envisage that the company's activities will continue as in previous years.

**FIXED ASSETS**

The movements in the fixed assets are set out in the notes to the accounts.

**COUNCIL OF MANAGEMENT**

The members of the council of management who served during the year were as follows :

V J Emms - Chairman  
Rev J Barr  
N R Carne  
J G Jordan  
Rev E C R Leachman  
Rev J E Martin  
A M Pavey  
B E Pearson  
Rev P C Turner  
V L Wiffen

In accordance with the Memorandum and Articles of Association all members of the council of management are also members of the company.

**PILGRIMS HALL FELLOWSHIP LIMITED**  
(A company limited by guarantee)

**REPORT OF THE COUNCIL OF MANAGEMENT**  
**YEAR ENDED 31 JULY 1996 (continued)**

**MEMBERS' RESPONSIBILITIES**

Company law requires the members to prepare accounts for each financial year which give a true and fair view of the state of affairs of the company and of the result of the company for that period. In preparing those accounts the members are required to

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

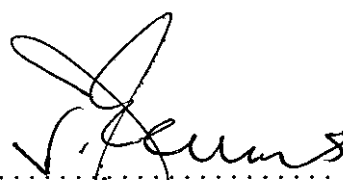
The members are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the accounts comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company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

**AUDIT**

The directors consider that for the year ended 31 July 1996 the company was entitled to exemption from a Statutory Audit.

The directors of the company have taken advantage of the exemptions conferred by section 246 of the Companies Act 1985 on the basis that the company qualifies as a small company with a turnover of less than £90,000 and assets of less than £1,400,000.

BY ORDER OF THE COUNCIL

  
.....  
V J Emms - Chairman

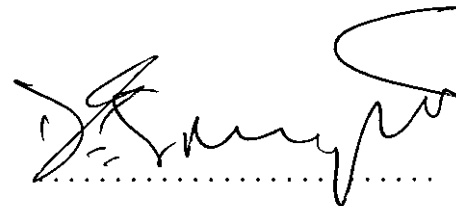
17 January 1997

## **ACCOUNTANT'S REPORT**

### **Accountant's report to the members on the unaudited financial statements of Pilgrims Hall Fellowship Limited**

In accordance with the instructions given to me, I have prepared financial statements for the company for the year ended 31 July 1996 according to the accounting provisions of the Companies Act 1985. The directors of the company have confirmed that the company is totally exempt from the audit requirement under the provisions of subsection 1 of section 249A of the Companies Act 1985, and as a result I have not carried out an audit. The financial statements on pages 2 to 9 are therefore based on the information shown in the accounting records and on the information supplied and explanations given to me by the directors.

**17 January 1997  
Brentwood, Essex**

A handwritten signature in black ink, appearing to read 'D E Titheradge', written over a dotted line.

**D E Titheradge FCA  
Chartered Accountant**

# **PILGRIMS HALL FELLOWSHIP LIMITED**

**(A company limited by guarantee)**

## **INCOME AND EXPENDITURE ACCOUNT** **FOR THE YEAR ENDED 31 JULY 1996**

	<u>Notes</u>	<u>1996</u>	<u>1995</u>
		<b>£</b>	<b>£</b>
Income received	2	71,325	58,874
Administrative & Operating Expenses		<u>60,114</u>	<u>56,665</u>
Surplus for the year before Depreciation		11,211	2,209
(Loss) on Disposal of Fixed Asset		(238)	( - )
<u>Less: Depreciation</u>		<u>(2,792)</u>	<u>(1,572)</u>
Surplus for the year	3	8,181	637
Balance brought forward		<u>330,167</u>	<u>329,530</u>
Balance carried forward		<u>£338,348</u>	<u>£330,167</u>

All of the company's operations are classed as continuing.

A statement of the movement in reserves appears in note 8 to the Accounts.

The company had no recognised gains or losses other than the surplus for the period.

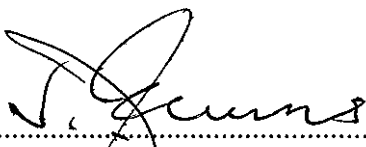
# PILGRIMS HALL FELLOWSHIP LIMITED


(A company limited by guarantee)

## **BALANCE SHEET** **AS AT 31 JULY 1996**

	<u>Notes</u>	<u>1996</u>	<u>1995</u>
		£	£
<b>FIXED ASSETS</b>			
Tangible Assets	6	704,655	698,451
<b>CURRENT ASSETS</b>			
Cash at Bank		15,628	16,342
Cash in Hand		396	129
Accounts Receivable		<u>25</u>	<u>702</u>
		16,049	17,173
		720,704	715,624
<b>CREDITORS:</b> Amounts falling due within one year	7	5,041	3,625
<b>DEFERRED INCOME:</b>			
Donations relating to future periods		<u>5,260</u>	<u>7,157</u>
		<u>710,403</u>	<u>704,842</u>
<b>RESERVES</b>			
General Reserve	8	338,348	330,167
Revaluation Reserve	9	372,055	372,055
Barnabus House Courses Reserve		<u>-</u>	<u>2,620</u>
		<u>710,403</u>	<u>704,842</u>

The accounts were approved by the Council of Management on 10th February 1997.

  
.....  
V J Emms - Chairman

  
.....  
N R Carne - Secretary

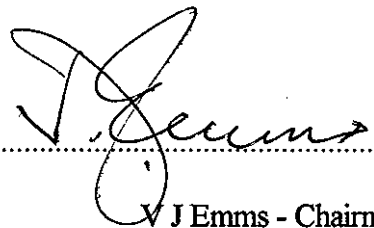
**PILGRIMS HALL FELLOWSHIP LIMITED**  
(a company limited by guarantee)

**BALANCE SHEET (continued)**

The directors consider that for the Year ended 31 July 1996 the company was entitled to exemption under subsection 1 of section 249A of the Companies Act 1985. No member or members have deposited a notice requesting an audit for the current financial Year under subsection 2 of section 249B of the Act.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985 and preparing financial statements which give a true and fair view of the state of affairs of the company 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 the Act relating to financial statements, so far as applicable to the company.

The financial statements on pages 5 to 9 were approved by the board of directors on 10 February 1997.

  
.....  
V J Emms - Chairman

**PILGRIMS HALL FELLOWSHIP LIMITED**  
(a company limited by guarantee)

**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 JULY 1996**

1. **ACCOUNTING POLICIES**

a) **Basis of Accounting**

The financial statements have been prepared under the historical cost convention and comply with applicable Accounting Standards.

b) **Income Received**

Income received represents amounts receivable in respect of the year but excluding any subsequent adjustments. It comprises fees charged for conferences together with other gifts and donations.

c) **Tangible Fixed Assets**

Tangible fixed assets are stated in the Balance Sheet at historical valuations in the case of freehold properties. It is believed that the Daffodil Avenue property's current valuation is approximately £68,000. Other Fixed Assets are valued at cost less aggregate depreciation written off to date.

Depreciation is provided to write off the cost of tangible fixed assets on the reducing balance basis at the following rates:

Freehold Property	none per annum
Furniture	10% per annum
Equipment	20% per annum
Motor Vehicles	20% per annum

d) **Cashflow Statement**

The company has taken advantage of the exemption provided by the Financial Reporting Standard 1 and has not prepared a Cashflow Statement for the year because, under the provisions of that Statement, the company qualifies as a small company.

2. **INCOME RECEIVED**

	<u>1996</u>	<u>1995</u>
	£	£
Conferences & Ministry	27,303	25,302
Estate	1,170	1,583
Gifts & Donations	28,449	19,653
Income Tax Recoverable	2,600	2,600
Barnabas House Courses Administration Charge	9,755	7,165
Miscellaneous	<u>2,048</u>	<u>2,571</u>
	<u>£71,325</u>	<u>£58,874</u>

3. **SURPLUS/(DEFICIT)**

is stated after charging/(crediting):

Depreciation	2,792	1,572
Loss on disposal of fixed assets	<u>238</u>	<u>      </u>

**PILGRIMS HALL FELLOWSHIP LIMITED**  
(a company limited by guarantee)

**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 JULY 1996 (continued)**

**4. EMPLOYEE COSTS**

The company had no employees during the year. (1995 : Nil).

No remuneration was paid to any directors of the company during the year in respect of management services.

**5. TAXATION**

The company is a charity and is not liable to corporation tax.

It is entitled to the repayment of income tax suffered by deduction of amounts received by way of Deeds of Covenant, Gift Aid etc.

	<b>Freehold Property (Pilgrims Hall) £</b>	<b>Freehold Property (Daffodil Avenue) £</b>	<b>Estate Equipment £</b>	<b>Furniture &amp; Fittings £</b>	<b>Motor Vehicles £</b>	<b>Total £</b>
Cost/Valuation at 1 August 1995	600,000	90,000	3,753	5,417	5,150	704,320
Additions	-	-	-	4,264	5,000	9,264
Deletions	-	-	-	-	(2,000)	(2,000)
	<u>600,000</u>	<u>90,000</u>	<u>3,753</u>	<u>9,681</u>	<u>8,150</u>	<u>711,584</u>
Depreciation at 1 August 1995	-	-	1,351	1,086	3,432	5,869
Provided for year	-	-	481	967	1,344	2,792
(Deletions)	-	-	-	-	(1,732)	(1,732)
	<u>-</u>	<u>-</u>	<u>1,832</u>	<u>2,053</u>	<u>3,044</u>	<u>6,929</u>
Net Book Value at 31 July 1996	<u>600,000</u>	<u>90,000</u>	<u>1,921</u>	<u>7,628</u>	<u>5,106</u>	<u>704,655</u>
at 31 July 1995	<u>600,000</u>	<u>90,000</u>	<u>2,402</u>	<u>4,331</u>	<u>1,718</u>	<u>698,451</u>

**PILGRIMS HALL FELLOWSHIP LIMITED**  
(a company limited by guarantee)

**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 JULY 1996 (continued)**

	<u>1996</u>	<u>1995</u>
	£	£
<b>7. <u>CREDITORS due within one year:</u></b>		
Conference Deposits received in advance	4,651	3,342
Bursary Fund	149	158
Accruals	<u>241</u>	<u>125</u>
	<u>£5,041</u>	<u>£3,625</u>
<b>8. <u>GENERAL RESERVE</u></b>		
Balance at 1 August 1995	330,167	329,530
Surplus for the year	<u>8,181</u>	<u>637</u>
Balance at 31 July 1996	<u>£338,348</u>	<u>£330,167</u>
<b>9. <u>REVALUATION RESERVE</u></b>		
Balance at 1 August 1995 and 31 July 1995	<u>£372,055</u>	<u>£372,055</u>

The freehold properties have been revalued since 1 August 1985 as follows:

	<u>Increase in valuation</u>	
	<u>Pilgrims</u>	<u>Daffodil</u>
	<u>Hall</u>	<u>Avenue</u>
	£	£
Year ended 31 July 1986	100,000	-
Year ended 31 July 1988	225,000	47,055

In the opinion of the council of management the value of Pilgrims Hall shown in the accounts is not materially different from its current value. However, it is believed that the Daffodil Avenue property's current market value is £68,000.

**10. CAPITAL COMMITMENTS**

There were none at 31 July 1996. (1995 nil)