

COMPANY REGISTRATION NUMBER 4428832

**THE LEE ABBEY MOVEMENT  
FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED  
30th APRIL 2003**

Charity Number 1094098



**GARNER BLEASDALE CHANDLER**

Chartered Accountants  
Haydon House  
14 Haydon Place  
Guildford GU1 4LL

# **THE LEE ABBEY MOVEMENT**

## **FINANCIAL STATEMENTS**

**PERIOD ENDED 30th APRIL 2003**

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## **THE LEE ABBEY MOVEMENT**

### **TRUSTEES ANNUAL REPORT**

**PERIOD ENDED 30th APRIL 2003**

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The trustees, who are also Directors for the purposes of the Companies Act, have pleasure in presenting their report and the unaudited financial statements of the company for the period ended 30th April 2003.

#### **LEGAL STATUS**

The Charity is a private company limited by guarantee without a share capital incorporated on 1st May 2002, and granted charitable status on 9th October 2002. The company was established under a Memorandum of Association, which establishes the objectives and powers of the charitable company, and is governed by its Articles of Association.

#### **OBJECTIVES OF THE CHARITY**

The Charity's objectives are the advancement of the Christian religion through the promotion and extension of the Kingdom of Our Lord Jesus Christ in any part of the world, the promotion of fellowship for progressive Christian action and the extension of the Christian faith by every means possible.

#### **ORGANISATION**

The Charity is managed by the Lee Abbey Movement Council whose members are the trustees of the charity and directors of the company.

#### **REVIEW OF DEVELOPMENTS, ACTIVITIES AND ACHIEVEMENTS**

The company assumed the activities previously undertaken by the Lee Abbey Central Fund on 1st September 2002 when funds totalling £15,242 were transferred to the company. These have been treated as a donation received.

At 30th April 2003 the company had reserves of £16,517.

#### **INVESTMENT POWERS**

Under the Memorandum and Articles of Association the charity has the power to make any investment which the trustees see fit.

# THE LEE ABBEY MOVEMENT

## TRUSTEES ANNUAL REPORT *(continued)*

### PERIOD ENDED 30th APRIL 2003

#### THE TRUSTEES

The trustees who served the company during the period were as follows:

The Rt Revd J Finney (appointed 1st May 2002)  
 Mr C J H Rogers (appointed 1st May 2002)  
 The Revd D C Runcorn (appointed 1st May 2002)  
 Mr J G Turner (appointed 1st May 2002)  
 The Revd R Fardon (appointed 1st May 2002) (retired 30th November 2002)  
 The Revd Canon A F Lawson (appointed 1st May 2002)  
 The Revd A B Martin-Doyle (appointed 1st May 2002)  
 Sr S I McCarten (appointed 1st May 2002)  
 Canon D K Witts (appointed 1st May 2002)  
 The Revd C Edmondson (appointed 1st May 2002) (retired 30th November 2002)  
 The Revd M A McCausland (appointed 1st May 2002) (retired 30th November 2002)  
 The Revd Dr D A Stone (appointed 1st May 2002) (retired 30th November 2002)  
 Mr R Payne (appointed 1st May 2002) (retired 30th November 2002)  
 The Revd H Baker (appointed 1st May 2002) (retired 30th November 2002)  
 The Revd Canon Y Ladipo (appointed 1st May 2002)  
 The Rt Revd A G C Smith (appointed 1st May 2002) (retired 1st April 2003)  
 Mr A J L Firman (appointed 30th November 2002)  
 Mr S A Weatherly (appointed 10th January 2003)  
 The Rt Revd David Hullett (appointed 1st April 2003)

#### TRUSTEES' RESPONSIBILITIES

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company at the end of the period and of the incoming and outgoing resources for the period then ended.

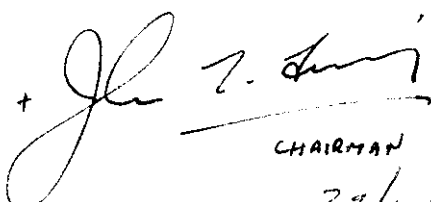
In preparing those financial statements, the trustees are required to select suitable accounting policies and then apply them consistently, making judgements and estimates that are reasonable and prudent. The trustees must also prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue its activities.

The trustees 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. The trustees 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.

#### SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

Signed by order of the trustees.

  
 CHAIRMAN

  
 A J L FIRMAN  
 Company Secretary

Approved by the trustees on 29/1/03

**THE LEE ABBEY MOVEMENT**  
**ACCOUNTANTS' REPORT TO THE MEMBERS**  
**PERIOD ENDED 30th APRIL 2003**

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We report on the unaudited accounts for the period ended 30th April 2003 set out on pages 4 to 7.

**RESPECTIVE RESPONSIBILITIES OF THE TRUSTEES AND THE REPORTING ACCOUNTANTS**

As described on page 2 the trustees of the company are responsible for the preparation of the accounts, and they consider that the company is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

**BASIS OF OPINION**

Our work was conducted in accordance with the Statement of Standards for Reporting Accountants, and so our procedures consisted of comparing the accounts with the accounting records kept by the company, and making such limited enquiries of the officers of the company as we considered necessary for the purposes of this report. These procedures provide only the assurance expressed in our opinion.

**OPINION**

In our opinion:

- (a) the accounts are in agreement with those accounting records kept by the company under section 221 of the Companies Act 1985;
- (b) having regard only to, and on the basis of, the information contained in those accounting records:
  - (i) the accounts have been drawn up in a manner consistent with the accounting requirements specified in section 249C(6) of the Act; and
  - (ii) the company satisfied the conditions for exemption from an audit of the accounts for the period specified in section 249A(4) of the Act as modified by section 249A(5) and did not, at any time within that period, fall within any of the categories of companies not entitled to the exemption specified in section 249B(1).

*Garner Bleasdale Chandler*  
Garner Bleasdale Chandler  
Haydon House  
14 Haydon Place  
Guildford  
Surrey GU1 4LL

Chartered Accountants

*10 December 2003*  
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**THE LEE ABBEY MOVEMENT**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**PERIOD ENDED 30th APRIL 2003**

	Note	2003 £
<b>INCOMING RESOURCES</b>		
Incoming resources	2	28,665
Interest receivable	3	109
<b>TOTAL INCOMING RESOURCES</b>		<u>28,774</u>
<b>RESOURCES EXPENDED</b>		
<b>Costs of generating funds:</b>		
Fundraising and publicity	4	2,777
<b>Charitable expenditure:</b>		
Support costs	5	7,949
Management and administration	6	1,531
<b>TOTAL RESOURCES EXPENDED</b>	7	<u>12,257</u>
<b>NET INCOMING RESOURCES FOR THE PERIOD</b>		16,517
<b>Balances carried forward</b>		<u>16,517</u>

All movements are in Unrestricted Funds.

# THE LEE ABBEY MOVEMENT

## BALANCE SHEET

30th APRIL 2003

	Note	2003 £
<b>CURRENT ASSETS</b>		
Cash at bank		16,517
<b>NET CURRENT ASSETS</b>		<u>16,517</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>16,517</u>
<b>FUNDS</b>		
Unrestricted	8	16,517
<b>TOTAL FUNDS</b>		<u>16,517</u>

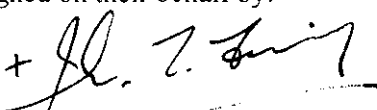
The trustees are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the period by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The trustees acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) 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 period and of its profit or loss for the financial period 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.

These financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985 and the Financial Reporting Standard for Smaller Entities (effective June 2002).

These financial statements were approved by the members of the committee on the 29/11/03 and are signed on their behalf by:

+   
 THE RT REVD J FINNEY  
 Director

**THE LEE ABBEY MOVEMENT**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**PERIOD ENDED 30th APRIL 2003**

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**1. ACCOUNTING POLICIES****Basis of accounting**

The financial statements have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice "Accounting and Reporting by Charities" (SORP 2000), the Companies Act 1985 and the Financial Reporting Standard for Smaller Entities (effective June 2002).

**Incoming resources**

Incoming resources from donations and investment income are included in the Statement of Financial Activities when received.

**Voluntary income and grants**

All other grants and voluntary income are accounted for when receivable. The value of services provided by volunteers has not been included.

**Resources expended**

This is accounted for when incurred and is inclusive of VAT.

**Fund accounting**

Unrestricted funds are donations and other incoming resources receivable or generated for the objects of the charity without further specified purpose and which the charity may use for its purpose at its discretion.

**2. INCOMING RESOURCES**

	<b>2003</b>
	<b>£</b>
Donations	<b><u>28,665</u></b>

The company assumed the activities previously undertaken by the Lee Abbey Central Fund. The donations include £15,242 transferred from the Lee Abbey Central Fund.

**3. INTEREST RECEIVABLE**

	<b>2003</b>
	<b>£</b>
Bank interest receivable	<b><u>109</u></b>

**4. FUNDRAISING AND PUBLICITY**

	<b>2003</b>
	<b>£</b>
Newsletter and publicity	<b><u>2,777</u></b>



**THE LEE ABBEY MOVEMENT**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**PERIOD ENDED 30th APRIL 2003**

**5. SUPPORT COSTS**

	2003 £
Advertising	330
Secretarial and office expenses	3,453
Telephone and fax	26
Print, post and stationery	157
Travel expenses	3,983
	<u>7,949</u>

**6. MANAGEMENT AND ADMINISTRATION**

	2003 £
Reporting Accountants fees	353
Legal and professional	1,163
Bank charges	15
	<u>1,531</u>

**7. EMPLOYEES**

There were no paid employees during the year and the trustees received no remuneration from the charity.

Travel costs of £3,983 were reimbursed to the trustees during the period.

**8. ANALYSIS OF NET ASSETS IN UNRESTRICTED FUNDS**

	Other net assets £	Total £
Unrestricted funds	<u>16,517</u>	<u>16,517</u>

**9. RELATED PARTY TRANSACTIONS**

The company is related to two other charities, Lee Abbey Devon and International Students Club (Lee Abbey) Limited, having common trustees. Contributions of £6,336 were received from each of the aforementioned parties during the period.

The company assumed the activities previously undertaken by the Lee Abbey Central Fund during the period and funds totalling £15,242 were transferred to the company.