

E.C.C.R
LIMITED BY GUARANTEE
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MAY 2007

(Company limited by guarantee no. 2764183)

E.C.C.R. LIMITED BY GUARANTEE

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E.C.C.R. LIMITED BY GUARANTEE

COMPANY INFORMATION

Directors	Lee Coates (Chair) Rev. Raymond Singh (Vice-Chair) George Stanley Lee Sr Denise Boyle (appointed September 2006) Matt Crossman (appointed September 2006) Barbara Hayes Rev. Stephen Hazlett (resigned November 2006) Stephen Hucklesby Fr Frank Nally Sr Daphne Norden Charlotte E. Osborn (appointed February 2007) Juliet Peck (died January 2007) Rev. Daniel Otieno-Ndale
Secretary	George Stanley Lee 5 Morton Tadworth Park Tadworth Surrey KT20 5UA
Company Number	2764183
Registered Office	2nd Floor 9 Bonhill Street London EC2A 4PE
Accountant	Jon Horton 33 High Street Sutton Courtenay Oxfordshire OX14 4AW

E.C.C.R. LIMITED BY GUARANTEE

DIRECTORS' REPORT

for the year ended 31 May 2007

The directors present their report and the financial statements of the company for the year ended 31 May 2007

Principal activity

The principal activity of the company is to advance religious concerns in the spheres of Trade, Industry, Agriculture and Commerce.

Review of business

The state of the company's affairs is considered satisfactory.

	2007	2006
	£	£
The surplus (deficit) before taxation for the year on ordinary activities was:-	<u>17,172</u>	<u>(16,826)</u>

Directors

The directors who held office during the year are given below:-

Lee Coates (Chair)	Stephen Hucklesby
Rev. Raymond Singh (Vice-Chair)	Fr Frank Nally
George Stanley Lee	Sr Daphne Norden
Sr Denise Boyle (appointed September 2006)	Charlotte E. Osborn (appointed February 2007)
Matt Crossman (appointed September 2006)	Juliet Peck (died January 2007)
Barbara Hayes	Rev. Daniel Otieno-Ndale
Rev. Stephen Hazlett (resigned November 2006)	

Constitution

E.C.C.R. Limited (which supports the Ecumenical Council for Corporate Responsibility) is a company limited by guarantee and not having a share capital. The company is precluded by its memorandum and Articles of Association from distributing any portion of its profits to the members.

Statement of directors' responsibilities

Company law requires the directors 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 for that year. In preparing those financial statements, the directors are required to:-

Select suitable accounting policies and then apply them consistently;

Make judgements and estimates 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.

E.C.C.R. LIMITED BY GUARANTEE

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 MAY 2007

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.

Small company exemptions

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

Signed on behalf of the board of directors

Secretary

ACCOUNTANT'S REPORT
TO THE DIRECTORS OF E.C.C.R LIMITED BY GUARANTEE

As stated on page two, the company's directors have a statutory responsibility for keeping proper accounting records and for the preparation of the accounts.

In accordance with instructions given to me, I have examined the accounts for the year ending 31st May 2007, together with the accounting records and information provided by the directors. I have not carried out an audit.

The limited amount of work performed does not provide assurance that the accounting records and the accounts are free from material misstatement.

Jon Horton
33 High Street
Sutton Courtenay
Oxfordshire
OX14 4AW

Date:

E.C.C.R. LIMITED BY GUARANTEE
INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MAY 2007

	Notes	2007 £	2006 £ <i>(restated)</i>
Income	1	74,143	20,966
Less Administrative expenses		<u>58,294</u>	<u>38,906</u>
Operating surplus		15,849	(17,940)
Income from Investments and Deposits	2	<u>1,323</u>	<u>1,114</u>
Surplus before taxation		17,172	(16,826)
Taxation	3	<u>245</u>	<u>102</u>
Retained surplus for the year		16,927	(16,928)
Unrealised gain		251	651
Accumulated surplus brought forward		<u>99,293</u>	<u>115,570</u>
Accumulated surplus carried forward		<u>116,471</u>	<u>99,293</u>
Prior year adjustment			
As previously reported			27,247
Adjustment to reserves brought forward			91,414
Adjustment to income			(20,019)
Adjustment to unrealised gain on investments			651
			<u>99,293</u>

The notes on pages 7 to 8 form part of these financial statements.

E.C.C.R. LIMITED BY GUARANTEE

BALANCE SHEET

AS AT 31 MAY 2007

	Note	£	2007 £	£	2006 £ (Restated)
Fixed assets	4		673		-
Current Assets					
Listed Investments	5	1,561		1,132	
Cash at Bank and in Hand		140,293		111,696	
		141,854		112,828	
Creditors: Amounts Falling Due Within One Year	6	(26,056)		(13,535)	
Net Current Assets			115,798		99,293
Net Assets			116,471		99,293
Reserves	7		116,471		99,293

The directors are of the opinion that the company is entitled to exemption from audit conferred by Subsection 1 of Section 249A of the Companies Act 1985 for the year ended 31 May 2007.

The directors confirm that no member or members have requested an audit pursuant to Subsection 2 of Section 249B of the Companies Act 1985.

The directors confirm that they are responsible for:-

ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985;

and preparing accounts, 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 results for the financial year in accordance with Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to the financial statements, so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985, and the Financial Reporting Standards for Smaller Entities (effective January 2005)

These financial statements were approved and authorised for distribution by the board on 27 September 2007 and signed on its behalf by:

.....director

The notes on pages 7 to 8 form part of these financial statements.

E.C.C.R. LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
AS AT 31 MAY 2007

1 Accounting Policies

The following accounting policies have been used for dealing with items that are considered material to the financial statements:-

Accounting convention

The financial statements are prepared under the historical accounting convention and in accordance with the Financial Reporting Standard for Smaller Entities.

Cashflow statement

The company has taken advantage of the exemption from the requirement to produce a Cashflow statement on the basis that it qualifies as a small company.

Depreciation

Depreciation is charged to write off the cost of computer equipment over its estimated useful life of 4 years

Accounting policy

Income is recognised in the year unless it specifically relates to a subsequent year. This represents a change in accounting policy as previously income was deferred if not spent in the year. In the view of the Directors the new policy gives a more true and fair view of the company's affairs.

2 Income from investments and deposits

	2007	2006
	£	£
Bank interest	1,280	1,060
Dividends and interest from listed investments	43	54
	1,323	1,114

3 Taxation

	2007	2006
	£	£
UK Corporation tax	245	102

Corporation tax is payable on bank interest. The average rate for the year was 19.2%

E.C.C.R. LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS

AS AT 31 MAY 2007

4 Fixed assets

	£
Additions	897
Depreciation charged in year	224
	673

5 Listed Investments

	2007 £	2006 £ <i>(restated)</i>
Brought forward	1,132	481
Additions	178	-
Unrealised gain	251	651
Market value of listed investments	1,561	1,132
Historic cost of investments	659	481

As the amounts are insignificant all previous unrealised gains have been included in 2006

6 Creditors: Amounts Falling Due Within One Year

	2007 £	2006 £
Grants received in advance	13,659	-
Accruals	12,152	13,433
Taxation	245	102
	26,056	13,535

7 Movement in funds

	Brought forward £ <i>(restated)</i>	Surplus £	Transfers and unrealised gains £	Carried forward £
Designated reserve:				
Contingency fund	70,000			70,000
General fund:				
Accumulated surplus	29,293	16,927	251	46,471
	99,293	16,927	251	116,471

In 2005 a legacy of £70,000 was received which was a one-off exceptional income. In accordance with the change in the Income Recognition accounting policy described in Note 1 the reserves have been restated. As current expenditure is covered by grants and other income this legacy will be treated as a 'contingency fund' by the Directors.