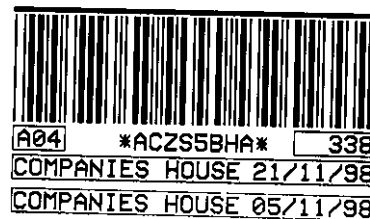


THE MOSELEY AND BALSALL HEATH INSTITUTE LIMITED 00635178
(A Company Limited by Guarantee)

ANNUAL REPORT

30 APRIL 1998



THE MOSELEY AND BALSALL HEATH INSTITUTE LIMITED
(A Company Limited by Guarantee)

REPORT OF THE MEMBERS OF THE COUNCIL

The Members of the Council submit their Annual Report and the Financial Statements of the Company for the year ended 30 April 1998.

REVIEW OF THE BUSINESS

The Company's principal activity during the year was the provision of educational and cultural facilities for its members.

COUNCIL MEMBERS

The Members of the Council were as follows:

D N SCOTT	
MRS M BEMBRIDGE	(Chairman)
A J BUNTEN	
J P BURTON	
J L CASTLE	
J A COOPER	
MRS E LEDBURY	
D J LEDBURY	
MRS B W OSBORN	Resigned 11 September 1997
G B OSBORN	
MRS A SAMUEL	
T I SAMUEL	
MRS O VINCENT	Resigned 11 September 1997
G YOUNG	Appointed 11 September 1997

The Members of the Council retiring by rotation under the provisions of the Articles of Association are Mr A J Buntten, Mr J P Burton, Mr J L Castle, Mr G B Osborn and Mrs A Samuel. Mr J P Burton and Mrs A Samuel, being eligible, offer themselves for re-election to the Council.

Nominations for election to the Council can be obtained from the Secretary. The consent of the proposed member must be obtained before submitting the nomination forms and must be returned to the Honorary Secretary by 27 August 1998. The Members of the Council receive no remuneration.

On behalf of the Board

24 June 1998

JOAN SPEIGHT
Secretary



THE MOSELEY AND BALSALL HEATH INSTITUTE LIMITED
(A Company Limited by Guarantee)

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED
30 APRIL 1998

	Notes	1998	1997
		£	£
INCOME			
Subscriptions		616	642
Charitable Table Sales	140		130
Less Distributions to Charities	140		130
		<hr/>	<hr/>
		-	-
Bank interest		390	92
Investment income		4,646	5,431
Sundry income		40	0
		<hr/>	<hr/>
		5,692	6,165
EXPENDITURE			
Lectures and entertainment		786	632
Rent of accommodation		593	568
Administration expenses		371	339
Accountancy		450	425
Bank charges		64	44
Honorariums to secretary and programme secretary		570	540
Birmingham & Midland Institute		0	500
Annual dinner		114	174
Donations and gifts		1,025	1,100
Sundry expenses		64	99
Loss on redemption of investment	2	187	0
		<hr/>	<hr/>
		4,224	4,421
SURPLUS FOR THE YEAR BEFORE TAXATION		<hr/>	<hr/>
		1,468	1,744
TAXATION	4	1,058	1,321
		<hr/>	<hr/>
SURPLUS FOR THE YEAR AFTER TAXATION		410	423
ACCUMULATED FUNDS BROUGHT FORWARD		71,250	70,827
		<hr/>	<hr/>
ACCUMULATED FUNDS CARRIED FORWARD		71,660	71,250
		=====	=====

THE MOSELEY AND BALSALL HEATH INSTITUTE LIMITED

(A Company Limited by Guarantee)

BALANCE SHEET AS AT 30 APRIL 1998

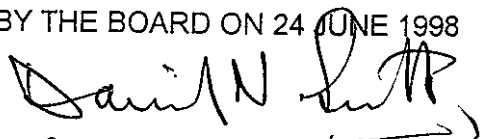
		1998	1977
	Notes	£	£
INVESTMENTS			
At cost	2	60,396	65,156
CURRENT ASSETS			
Current Bank Account		421	441
High Interest Bank Account		11,907	6,313
		<hr/>	<hr/>
		12,328	6,754
LESS CURRENT LIABILITIES			
Creditors - amounts falling due within one year	3	1,064	660
		<hr/>	<hr/>
NET CURRENT ASSETS		11,264	6,094
NET ASSETS		<hr/>	<hr/>
		71,660	71,250
		<hr/>	<hr/>
Financed by:			
RESERVES			
Accumulated Funds		71,660	71,250
		<hr/>	<hr/>

The Members of Council consider that the company is entitled to exemption from the requirement to have an audit under the provisions of Section 249 A (1) of the Companies Act 1985. No notice has been deposited under Section 249 B (2) requiring an audit.

The Members of Council acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and for 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 profit for the year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the company.

APPROVED BY THE BOARD ON 24 JUNE 1998

D N SCOTT



J L CASTLE



THE MOSELEY AND BALSALL HEATH INSTITUTE LIMITED
(A Company Limited by Guarantee)

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 1998

1 ACCOUNTING POLICIES

The accounts have been prepared under the historical cost convention in accordance with approved accounting standards.

Capital expenditure - additions to fixtures, fittings and equipment are written off in the Income and Expenditure Account in the year they were incurred.

2 INVESTMENTS AT COST

			£
Treasury Loans	8% 2002/06	£25,460	25,084
	8% 2003	£15,293	15,072
Scottish Widows	Deposit	20,000	
	Interest reinvested	240	
		<hr/>	20,240
			<hr/>
			60,396
			<hr/>

During the year the company's holding of £24,813 8.75% Treasury Stock 1997 was redeemed at a loss of £187,

The market value of the investments at 30 April 1998 was £64,089 (1997 £66,693).

3 CREDITORS

Amounts falling due within one year

	1998 £	1997 £
Accruals	935	425
Corporation tax	129	235
	<hr/>	<hr/>
	1,064	660
	<hr/>	<hr/>

4 TAXATION

There is a liability of £1,058 to corporation tax on bank interest and investment income received (1997 £1,321).