

**The Post Office and Telecommunications Christian Association
Trust Limited
Company Number 999299**

Balance Sheet as at 5th April 2002

The Trust is limited by guarantee, has no share capital and is a registered charity.

It does not trade and there is neither profit nor loss.

The Company acts as the Corporate Trustee for The Post Office and Telecommunications Christian Association, and has no beneficial interest in the assets under its control. All transactions effected by the Company are transactions of The Post Office and Telecommunications Christian Association itself, and are reflected in the accounts of the Association.

The directors acknowledge responsibility for:

1. Ensuring the Company keeps accounting records which comply with section 221 of the Companies Act 1985;
2. 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, in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the Company.

These accounts were approved by the Council of Management on 26th September 2002, and signed on their behalf by:

.....*J. O. Wedlake*..... J O Wedlake

.....*M E Tagent*..... M E Tagent




**The Post Office and Telecommunications Christian Association
Trust Limited**

Report of the Auditor to the Members

As stated on page 1, the Company acts as Corporate Trustee for The Post Office and Telecommunications Christian Association, and as such all transactions effected by the Company are reflected in the accounts of the Association itself. The Company does not trade, and there is neither profit nor loss.

In my opinion, this statement gives a true and fair view of the state of affairs of the Company as at 5th April 2002, and has been properly prepared in accordance with the Companies Act 1985.

John Davis & Co.
48 The Causeway,
Chippenham,
Wiltshire.


.....
J S Davis FCCA
Registered Auditor

26th September 2002

The Post Office & Telecommunications Christian Association Trust Limited
Company No. 262642; Registered Charity No. 999299

Directors' Report

The Directors present their report and the audited financial statements for the year ended 5th April 2002.

Principal Activities

The Company acts as the Corporate Trustee for The Post Office and Telecommunications Christian Association. All transactions effected by the Company are transactions of The Post Office and Telecommunications Christian Association, and are reflected in the accounts of the Association.

Organisational Structure

The Company is limited by guarantee and the directors, as members, may derive no benefit, income or capital interest in the Company's financial affairs other than reimbursement of out-of-pocket expenses. The Company has no share capital and is precluded from the payment of dividends. Each member may be required to contribute a sum not exceeding £1 in the event of winding up. The Company is a registered charity.

Financial

Since the Company does not trade, there is neither profit nor loss.

Directors

The Directors during the year were:


Mr J O Wedlake (Chairman)
Mr K Anthony
Mr P J Brierley
Mr A V Knight
The Revd R V Orr
Miss L E Paterson (appointed 24th April 2001)
Mr A J Roberts

The directors acknowledge responsibility for (a) ensuring the Company keeps accounting records which comply with section 221 of the Companies Act 1985 and (b) 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, in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the Company.

Auditors

A resolution proposing the re-appointment of John Davis & Co. as auditors to the Company will be put to the Annual General Meeting.

BY ORDER OF THE BOARD



J W Hield
(Secretary)

26th September 2002