

DIRECTORS' REPORT
FINANCIAL STATEMENTS
AND
ACCOUNTANT'S REPORT
YEAR ENDED 30TH APRIL 2003



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02/08/03

BRANKSOME MASONIC HALL LIMITED

DIRECTORS' REPORT

Directors:	A J Hughes (Chairman)	N J C Leonard
	S G Arkell	P Marks
	J Clark	D H Reeves
	W J Clarke	R O Scott
	H F J Cole	E T J Taylor
	R S Fudge	R W Welch
	D A D Heath	A G Zahedi
	D C Holland	

Secretary: E L Shepherd

The Directors present their Annual Report and Financial Statements for the year ended 30 April 2003.

ACTIVITIES

The principal activity of the Company is the management and maintenance of The Masonic Hall, Branksome, Poole, Dorset, and this continued throughout the year under review.

DIRECTORS

All the Directors who served during the period under review had no shareholding in the Company.

DIRECTORS' RESPONSIBILITIES

- 1 In compliance with legal requirements, the Directors have prepared financial statements for the year ended 30th April 2003 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 the surplus for the year ended on that date.
- 2 The financial statements have been prepared in accordance with the applicable accounting standards.
- 3 The Directors report that the business is a going concern.
- 4 The Directors have adopted suitable accounting policies which have been consistently applied in the preparation of the financial statements for the year ended 30th April 2003 and these have been supported by reasonable and prudent judgements and estimates.
- 5 The Directors are responsible for the maintenance of adequate accounting records for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.

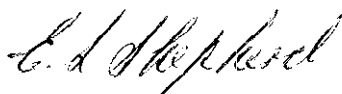
REPORTING ACCOUNTANT

In accordance with Section 384 of the Companies Act 1985, a resolution proposing the appointment of C J C Foskett FCA as reporting accountant of the Company will be put to the Annual General Meeting.

SMALL COMPANIES

In preparing the above Report, the Directors have taken advantage of special exemptions applicable to small companies.

BY ORDER OF THE BOARD



E L Shepherd
Company Secretary

BRANKSOME MASONIC HALL LIMITED

REPORTING ACCOUNTANT'S REPORT
YEAR ENDED 30TH APRIL 2003

I have examined the accounts and records for the year ended 30th April 2003 and the income and expenditure account for that year and the balance sheet at that date, and in my opinion the accounts are in agreement with the accounting records kept by the Company under Sect. 221, and having regard only to, and on the basis of, the information contained in those accounting records these accounts have been drawn up in a manner consistent with the accounting provisions of the Companies Act 1985 so far as applicable to the Company and the audit exemption conditions have been met and at no time did the Company fall within a non exempt category.

C J C Foskett F.C.A.
27/1/03

C J C Foskett F.C.A.
Reporting Accountant
Beechcroft
Northleigh Lane
Colehill
Wimborne
Dorset
BH21 2PN

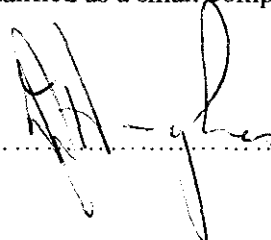
BRANKSOME MASONIC HALL LIMITED

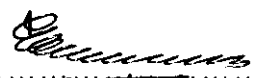
BALANCE SHEET AS AT 30TH APRIL 2003

		<u>2002</u>	<u>2003</u>
		£	£
2	FIXED ASSETS		
	Tangible Assets	60,431	60,431
	CURRENT ASSETS		
3	Debtors	1,894	1,431
	Cash at Bank	6,745	7,118
	Cash at Building Society	<u>4,053</u>	<u>7,428</u>
		<u>12,692</u>	<u>15,977</u>
	CREDITORS -- Amounts falling due within one year.		
4	Creditors	<u>7,211</u>	<u>12,762</u>
	NET CURRENT ASSETS	<u>5,481</u>	<u>3,215</u>
	TOTAL ASSETS LESS CURRENT LIABILITIES	65,912	63,646
5	CREDITORS -- Amounts falling due after more than one year	<u>37,339</u>	<u>34,536</u>
		<u>28,573</u>	<u>29,110</u>
	CAPITAL AND RESERVES		
	Capital Account	8,481	8,481
6	Accumulated Fund	20,092	18,977
7	Contingency Fund	<u>-</u>	<u>1,652</u>
		<u>28,573</u>	<u>29,110</u>

The directors have taken advantage of the Companies Act 1985 in not having these accounts audited under Section 249A(1) and confirm that no notice has been deposited under Section 249B(2) and acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and acknowledge their responsibility for preparing account which give a true and fair view of the company and its surplus for the year then ended in accordance with the requirements of Section 226 of the Companies Act 1985 and which otherwise comply with the requirements of this Act relating to the accounts, so far as applicable to this company.

The directors have taken advantage of the exemptions confirmed by Part II of Schedule 8 of the Companies Act 1985 and in their opinion the company is entitled to those exemptions on the basis that it qualified as a small company.

 Director

 Director

BRANKSOME MASONIC HALL LIMITED

NOTES TO THE FINANCIAL STATEMENTS

1 ACCOUNTING POLICIES

(a) Basic of Accounting

The financial statements have been prepared under the historical cost accounting convention

(b) Depreciation

It is not the practice of the Company to depreciate the Freehold Property or Furniture, Fittings and Equipment.

2	<u>TANGIBLE FIXED ASSETS</u>	Freehold/Leasehold Property	Furniture, Fittings & Equipment	Total
	At cost at 01 May 2002	59,070	1,361	60,431
	Additions during year, at cost	-	-	-
	At cost at 30 April 2003	£59,070	£1,361	£60,431

3	<u>DEBTORS</u>	2002	2003
	Sundry	1,050	485
	Prepayments	844	946
		£1,894	£1,431

4	<u>CREDITORS – Amounts Falling Due within One Year</u>	2002	2003
	Creditors	5,111	4,845
	Accruals	2,100	2,730
	Provincial Crisis Loan	-	5,187
		£7,211	£12,762

5	<u>CREDITORS – Amounts Falling Due after more than One Year</u>	2002	2003
	<u>Unsecured Loans:</u>		
	St Aldhelms Lodge	3,363	3,363
	St Aldhelms Chapter	125	125
		£3,488	£3,488
	<u>Secured Loan: Lloyds Bank plc</u>	33,851	31,048
	To be repaid within 8 years, at an interest rate of base rate plus 3%: secured as a first charge on Freehold and Leasehold property	£37,339	£34,536

6	<u>ACCUMULATED FUND</u>	2002	2003
	Accumulated Surplus at 01.05.02	16,387	20,092
	Operating Surplus (Deficit) for Year	(2,884)	3,366
	Employment Tribunal Costs (see note 7)	(3,661)	(12,633)
	Donations received (see note 8)	10,250	8,152
	Surplus for Year	3,705	(1,115)
	Accumulated Surplus 30.04.03	£20,092	£18,977

7 EMPLOYMENT TRIBUNAL – Balance of costs pursuant to note on previous year's Accounts.

8 DONATIONS – Donations were received from the Branksome Masonic Club £7,652 (£10,250) and from Purbeck Lodge £500 (-).

9 CONTINGENT LIABILITY - An interest free loan of £2,500 advanced by the Lodge of Meridian to the Branksome Masonic Building Fund in 1998 to meet emergency repairs remains outstanding at the Balance Sheet date. No fixed repayment date attaches to the loan but it was understood that repayment would not be required "in the foreseeable future".

BRANKSOME MASONIC HALL LIMITED

INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30TH APRIL 2003

	<u>2002</u>	<u>2003</u>
	£	£
Rents and Services	21,498	21,223
Sundry Lettings	50	180
Interest Received (Net)	212	98
	<hr/>	<hr/>
	21,760	21,501
LESS: Expenses		
Rates	7,853	7,766
Heat, Light & Water	3,736	3,452
Insurance	1,092	1,213
Repairs & Maintenance	2,841	565
Telephone	229	246
Caretaker	1,057	-
Contract Services	4,185	1,509
Printing, Stationery, Postages	210	192
Sundry Expenses	743	739
Bank & Loan Interest	2,698	2,453
	<hr/>	<hr/>
	24,644	18,135
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<u>OPERATING SURPLUS/(DEFICIT) FOR YEAR</u>	<u>£(2,884)</u>	<u>£3,366</u>