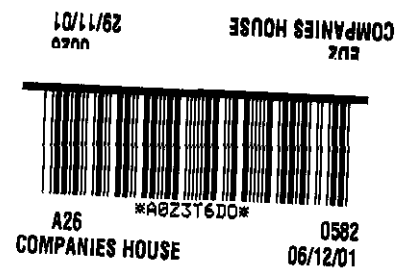


COMPANY NUMBER 2886244
(in England and Wales)

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2001

FOR

DIOCESE OF LEEDS TRUSTEE
(A Company Limited by Guarantee)



DIOCESE OF LEEDS TRUSTEE
(A Company Limited by Guarantee)

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DIOCESE OF LEEDS TRUSTEE
(A Company Limited by Guarantee)

REPORT OF THE DIRECTORS

The directors present their annual report and the audited financial statements for the year ended 31 March 2001.

STATEMENT OF DIRECTORS' RESPONSIBILITIES

Company Law requires 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 of the company for that period. In preparing those financial statements 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 a going concern basis unless it is inappropriate to presume that the company will continue in business.

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. The directors are responsible for ensuring that the directors' report is prepared in accordance with company law in the United Kingdom.

PRINCIPAL ACTIVITIES

To act as trustee in connection with the diocesan trusts whether they be charitable, ecclesiastical or public.

BUSINESS REVIEW

The company has never traded since its incorporation on 11 January 1994.

COMPANY STATUS AND LIABILITY OF MEMBERS

The Diocese of Leeds Trustee is a company limited by guarantee and does not have a share capital. The liability of its members is limited to £1. The number of members at 31 March 2001 was 7; (1999/00 = 8).

DIOCESE OF LEEDS TRUSTEE
(A Company Limited by Guarantee)

REPORT OF THE DIRECTORS (CONT'D)

DIRECTORS

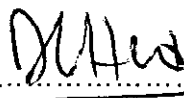
The Directors of the company, who served during the period are noted below:

Right Revered D E Konstant
Right Reverend Monsignor P McGuire
Right Reverend Monsignor K Heskin
Reverend M L Gallon
Mr R A Smith
Mr T Forbes
Mr P F Lomas (Resigned 31 December 2000)
Miss A O'Brien
Mr K Hodgson (Appointed 1 May 2001)

AUDITORS

PKF will be proposed for reappointment in accordance with Section 385A of the Companies Act 1985

BY ORDER OF THE BOARD


.....

D R Herd - Secretary

DIOCESE OF LEEDS TRUSTEE
• **(A Company Limited by Guarantee)**

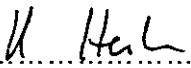
BALANCE SHEET
At 31 March 2001

No entries are required on the Balance Sheet because:

- 1) There were no transactions in the year ended 31 March 2001 nor in the previous year ended 31 March 2000.
- 2) The company is limited by guarantee so there is no share capital.

Through the financial year ended 31 March 2001 the company was dormant within the meaning of Section 250 of the Companies Act 1985.

APPROVED BY THE BOARD

..... 
Reverend Monsignor K Heskin
Director