

1485287

THE HERITAGE OF LONDON TRUST LIMITED

Financial Statements
31st March 1995



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COMPANIES HOUSE 18/11/95

COMPANIES HOUSE 10/11/95

THE HERITAGE OF LONDON TRUST LIMITED

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THE HERITAGE OF LONDON TRUST LIMITED

Board of Management and other information

Board of Management	William Bell (Chairman) Sir Hugh Cubitt CBE,JP,DL,FRICS (Vice Chairman) Sophie Andreae Ronald Barden Ashley Barker OBE,FSA,FRIBA Alistair Buchanan FCA Bridget Cherry FSA Robert Chitham Sir Robin Dent KCVO The Baroness Gardner of Parkes Lady Gibson Norman Howard Michael Medlicott Gordon Passmore Ronald Peet CBE James Pilditch CBE Sir Angus Stirling Robert Vigars Sir William Whitfield CBE Timothy Jones DL (resigned 11.10.94)
Honorary Secretary	P R Wise 23 Savile Row London W1X 1AB
Honorary Treasurer	Mrs D Beattie 23 Savile Row London W1X 1AB
Company number	1485287
Charity number	280272
Registered office	7 Parkers Fields Quorn Loughborough Leicestershire LE12 8EJ
Bankers	National Westminster Bank plc County Hall South Bank Branch London SE1 7PF
Auditor	Derek Moore FCA Chartered Accountant 7 Parkers Fields Quorn Loughborough Leicestershire LE12 8EJ

THE HERITAGE OF LONDON TRUST LIMITED

Report of the Board of Management

The Board of Management has pleasure in presenting their report and the accounts for the year ended 31st March 1995.

General

The Trust is a company limited by guarantee without having a share capital and is referred to throughout the financial statements as 'the Trust'

Result for the year

The result for the year is shown on page 5. The balance on the uncommitted grant fund reduced by £2,450 (1994 : reduction £48,277)

Review of the business

The principal activity of the Trust, a registered charity, is to aid conservation and restoration of buildings of architectural and historical interest in Greater London. During the year the Trust donated or committed a total of £114,853 for charitable purposes in accordance with its objects. The Board of Management are gratified by the interest shown in the Trust's activities and it is anticipated that the projects undertaken by the Trust will continue to stimulate such interest.

Directors

The members of the Board of Management are deemed to be directors for the purposes of company law. A list of the membership of the Board of Management is shown on page 1.

There are no directors' interests requiring disclosure under the Companies Act 1985

Auditor

The Trust's auditor, Derek Moore FCA, is willing to continue in office and a resolution proposing his reappointment and authorising the Board of Management to fix his remuneration will be put to the Annual General Meeting

By Order of the Board of Management

P R WISE
Secretary
London

18th May 1995



THE HERITAGE OF LONDON TRUST LIMITED

Statement of responsibilities of the Board of Management

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 of the company for that period. 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;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Trust 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 Trust 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 Trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

By order of the Board of Management

P R WISE
Secretary
London



18th May 1995

THE HERITAGE OF LONDON TRUST LIMITED

Report of the Auditor to the members

I have audited the financial statements on pages 5 to 11 which have been prepared under the historical cost convention and the accounting policies set out on page 7.

Respective responsibilities of the Board of Management and Auditor

As described on page 3 the members of the Board of Management are responsible for the preparation of financial statements. It is my responsibility to form an independent opinion, based on my audit, on those statements and to report my opinion to you.

Basis of opinion

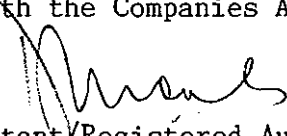
I conducted my audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgments made by the members of the Board of Management in the preparation of the financial statements, and of whether the accounting policies are appropriate to the Trust's circumstances, consistently applied and adequately disclosed.

I planned and performed my audit so as to obtain all the information and explanations which I considered necessary in order to provide me with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming my opinion I also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In my opinion the financial statements give a true and fair view of the state of the Trust's affairs as at 31st March 1995 and of the result for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

DEREK MOORE FCA


Chartered Accountant/Registered Auditor

Quorn

18th May 1995

THE HERITAGE OF LONDON TRUST LIMITED

INCOME AND EXPENDITURE ACCOUNT - YEAR ENDED
31st MARCH 1995

	Notes	1995		1994	
		£	£	£	£
GRANT FUND					
Grants and donations received	1		101,390		85,755
Bank interest received		27,448		25,757	
Less: allocated to cover administration costs		16,435		17,012	
		<u> </u>	11,013	<u> </u>	8,745
			<u> </u>		<u> </u>
			112,403		94,500
Uncommitted balance brought forward			254,711		302,988
			<u> </u>		<u> </u>
			367,114		397,488
Donations made in year	2	15,500		38,788	
Adjustment to special provision for grants and donations approved by the Board of Management but not yet made		99,353		103,989	
		<u> </u>	114,853	<u> </u>	142,777
			<u> </u>		<u> </u>
CARRIED FORWARD	5		252,261		254,711
			<u> </u>		<u> </u>
ADMINISTRATION					
Consultancy fees		28,500		28,000	
Auditor's remuneration		940		910	
Sundry		538		658	
Depreciation		-		987	
		<u> </u>	29,978	<u> </u>	30,555
Revenue grant : London Boroughs Grants Scheme	6		13,543		13,543
			<u> </u>		<u> </u>
Excess administration costs covered by allocation of bank interest received			16,435		17,012

The whole of the Trust's activities for the year and the preceeding year are generated from continuing operations.

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BALANCE SHEET - 31st MARCH 1995

	Notes	1995	1994
		£	£
FIXED ASSETS	3	1	1
CURRENT ASSETS			
Cash at bank - general		496,633	489,875
- Croydon Fund		50,000	55,462
Debtors and prepayments		1,637	1,312
		<u>548,270</u>	<u>546,649</u>
CREDITORS- amounts falling due within one year			
Accrual		1,105	1,492
		<u>1,105</u>	<u>1,492</u>
NET CURRENT ASSETS		547,165	545,157
		<u>547,166</u>	<u>545,158</u>
PROVISION FOR LIABILITIES AND CHARGES			
Special provision for grants and donations approved by the Board of Management but not yet made	4	294,905	290,447
		<u>294,905</u>	<u>290,447</u>
NET ASSETS		252,261	254,711
		<u>252,261</u>	<u>254,711</u>
RESERVES			
Grant Fund	5	252,261	254,711
		<u>252,261</u>	<u>254,711</u>

Approved by the Board of Management
on 18th May 1995 and signed by:

W A O J BELL) Members of the
SIR HUGH CUBITT) Board of Management

P R WISE Secretary

William Bell
Sir Hugh Cubitt

P. R. Wise

THE HERITAGE OF LONDON TRUST LIMITED

Notes to the Financial Statements

1

Accounting Policies

The Trust has adopted the following accounting policies which should be read in conjunction with the financial statements set out on pages 5 to 11 which have been prepared under the historical cost convention.

Grants and donations

Where projects to which grants and donations have been specifically designated by donors and the Board of Management were either not started or only partly completed at 31st March 1995 they are carried forward as a 'Special Provision' until such time that they can be applied in accordance with the donors' and the Board of Management's wishes.

Grants and donations received are included in the accounts at the time of receipt.

Fixed assets

Office equipment is stated at cost less depreciation calculated at 20% per annum on cost.

2 Donations made in year not previously committed

	1995 £	1994 £
General		
Wanstead Gazebo (extra)	1,000	-
All Hallows, London Wall	500	-
Barnado's village turret clock	1,000	-
Music Resource Centre, Brixton	5,000	-
Bruce House Dutch tiles	5,000	-
Cabmen's Shelters	-	9,908
Other	-	28,880
	<hr/>	<hr/>
	12,500	38,788
Croydon Fund		
St Peter's flint wall	3,000	-
	<hr/>	<hr/>
Total	<hr/>	<hr/>
	15,500	38,788

THE HERITAGE OF LONDON TRUST LIMITED

Notes to the Financial Statements continued

		1995 £	1994 £
3 Fixed assets - office equipment			
	Cost	4,940	4,940
	Less: accumulated depreciation	4,939	4,939
		<hr/>	<hr/>
	Book value 31st March 1995	1	1
		<hr/>	<hr/>
4 Provision for grants and donations not yet made	General		
	1985/86		
	Trinity Church, Brixton	5,000	5,000
	St John's Church, Waterloo Road	5,000	5,000
		<hr/>	<hr/>
		10,000	10,000
		<hr/>	<hr/>
	1986/87		
	Lauderdale House, Long Gallery	5,000	5,000
		<hr/>	<hr/>
	1987/88		
	Bandstand, Arnold Circus	4,000	4,000
	Pitshanger Manor, Ealing	13,660	6,830
	St Mary's, Balham	5,000	5,000
		<hr/>	<hr/>
		22,660	15,830
		<hr/>	<hr/>
	1988/89		
	The Shot Tower, Twickenham	2,500	2,500
	St Martin-within-Ludgate	6,400	6,400
	St Mary the Virgin, Merton	-	250
		<hr/>	<hr/>
		8,900	9,150
		<hr/>	<hr/>
	1989/90		
	Holy Trinity, Tottenham	5,000	5,000
	London Hospital, Whitechapel	5,000	5,000
	Octagon Room, Orleans House	5,000	5,000
	Sir John Soane Mausoleum	3,000	3,000
	Shakespeare Globe Trust	5,000	5,000
	St George's, Southwark	-	500
		<hr/>	<hr/>
		23,000	23,500
		<hr/>	<hr/>
	1990/91		
	St Matthias, Richmond	2,000	2,000
	Gunnersbury Park Museum	10,000	10,000
	St Peter's Heritage Centre	-	10,000
	Camden Fountains	3,258	3,258
		<hr/>	<hr/>
		15,258	25,258
		<hr/>	<hr/>
	Forward	84,818	88,738
		<hr/>	<hr/>

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Notes to the Financial Statements (continued)

	1995 £	1994 £
4 Provision for grants and donations not yet made (continued)		
Forward	84,818	88,738
1991/92		
Holy Trinity Brompton	-	2,000
St Paul's Arts Centre	-	7,720
King Edward VII Fountain	-	4,100
Fulham Palace Gateway	3,500	3,500
St Augustine's Tower	5,000	5,000
Sutherland House, Southwark	-	7,500
Lyne-Stephens Mausoleum	2,000	1,000
Richmond Palace - Archaeology	1,000	1,000
St James's, East Croydon	2,500	2,500
	14,000	34,320
1992/93		
St Pauls bay window	3,000	3,000
St Giles, Camberwell	5,000	5,000
Inigo Jones South Gateway	9,000	9,000
Islington Caledonian Market	-	5,000
All Saints, Fulham	-	6,000
Blackheath Concert Halls	5,000	5,000
Lee Manor Ice House	5,000	5,000
Wanstead Gazebo	-	7,000
St Thomas's, Finsbury Park	1,500	1,500
	28,500	46,500
Forward	127,318	169,558

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Notes to the Financial Statements (continued)

4 Provision for grants and donations not yet made (continued)		1995	1994
		£	£
	Forward	127,318	169,558
	1993/94		
	St John of Jerusalem	5,000	5,000
	Clock Tower, Stepney Green	-	5,000
	Royal Institution gold leaf	6,500	6,500
	Palmer Memorial Fountain	500	500
	Greenwich Gazebo	1,000	1,000
	Christ Church, Streatham	5,000	5,000
	Caledonian Park railings	2,500	2,500
	St Pancras wall paintings	-	10,000
	Hinde St Methodist Church	-	5,000
	Salisbury House, Edmonton	-	5,000
	Spitalfields arts project	5,000	5,000
	Building Conservation Centre	2,000	2,000
	Queen Anne Statue	5,000	5,000
	Carshalton House, Sutton	-	2,275
	St Giles, Ickenham	-	1,300
	Embankment seating	2,220	2,220
	St Mary Abchurch	5,000	5,000
	St Magnus the Martyr	-	2,000
	Greenwich lampposts	5,000	5,000
	Kensal Green Catafalque	3,000	3,000
	Wood Sarcophagus	-	2,000
	Merton projects	11,594	11,594
	HOLT Operations	-	5,000
	St Matthias, Poplar - tombs	-	2,500
		59,314	99,389
	1994/95		
	Merton projects (extra)	5,473	-
	Camden projects	11,250	-
	Gurney Memorial Obelisk	1,900	-
	St Mary's, Woolnoth	5,000	-
	Ragged School Museum	3,000	-
	Clissold House canopy	5,000	-
	Abney Park cemetery	2,650	-
	St Peter & St Paul, Harlington	2,000	-
	Queen's Park Estate	25,000	-
	St Thomas's archway	3,000	-
	Lincoln's Inn chapel	3,000	-
	Berens Mausoleum	5,000	-
	Old St Pancras churchyard	5,000	-
	Mary Ward House	4,000	-
	Gunnersbury Park Temple	1,500	-
	St Luke's, Old Street	5,000	-
	Bishopsgate Foundation	3,000	-
		90,773	-
	Forward	277,405	268,947

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Notes to the Financial Statements (continued)

		1995 £	1994 £
4 Provision for grants and donations not yet made (continued)	Forward	277,405	268,947
		<hr/>	<hr/>
	Croydon Fund		
	1990/91		
	Stanley College	10,000	10,000
		<hr/>	<hr/>
	1991/92		
	St John the Evangelist	5,000	5,000
	126 Church Rd	1,500	1,500
	Old Palace School Buttresses	-	5,000
		<hr/>	<hr/>
		6,500	11,500
		<hr/>	<hr/>
	1994/95		
	Kingswood Lodge - rear door	500	-
	Admiral Fitzroy's grave	500	-
		<hr/>	<hr/>
		1,000	-
		<hr/>	<hr/>
	Total	294,905	290,447
		<hr/>	<hr/>

5 Grant Fund

Movements on the Grant Fund are shown on page 5. The Grant Fund represents the cumulative total of grants and donations received but not yet applied by the Board of Management to specific projects. A proportion of the interest received on the Grant Fund is needed to subsidise administration costs.

£32,500 of the Fund relates to Croydon projects (1994 : £33,962)

6 London Boroughs Grant Scheme - revenue grant

The grant has been applied to partly finance the administration costs necessary for the running of the Trust.