

Company No. 2387403

**Charterhouse-in-Southwark Trustee
Company**
Report & Financial Statements
31 March 2002

Sayer Vincent
consultants and auditors



Charterhouse-in-Southwark Trustee Company

Legal & Administrative Details

For the Year Ended 31 March 2002

Status	The organisation is a company limited by guarantee without share capital, incorporated on 22 May 1989
Company Number	2387403
Registered Office and Operational Address	40 Tabard Street London SE1 4JU
Directors	See page 2
Solicitors	Clifford Chance 200 Aldersgate Street London EC1A 4JJ
Auditors	Sayer Vincent Chartered Accountants Registered Auditors 8 Angel Gate City Road London EC1V 2SJ

Charterhouse-in-Southwark Trustee Company

Report of the Directors

For the Year Ended 31 March 2002

The directors present their report and the audited financial statements for the year ended 31 March 2002.

Activities & Review

The Company's sole activity is to act as the trustee company for the charitable trust.

Review of Developments

The company did not trade in the year and there are no plans to commence trading in the immediate future.

The Directors

The directors who served during the year were as follows:

Armel Cates	Clare Ibberson
William Coales* (appointed 13 December 2001) Treasurer from 22 January 2002	Sir Brian Jenks
	Sebastian Lyon* Treasurer to 22 January 2002
	Pat Oakley*
Susan Dixon	Demelza Penberth (resigned 7 December 2001)
Jo Dubiel	Barbara Scott Vice Chair
Margaret Evison (appointed 13 December 2001)	Chris Wheeler
	Rev John Witheridge
John Gordon *	Angus Lloyd* (resigned 9 July 2002)
Gil Hogg - Chair	
	(*denotes members of finance committee)

Responsibilities of the Directors

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the company as at the balance sheet date and of the profit or loss for the year then ended.

In preparing those financial statements which give a true and fair view, the directors should follow best practice and:

- 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 assume that the company will continue on that basis

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.

Charterhouse-in-Southwark Trustee Company

Report of the Directors

For the Year Ended 31 March 2002

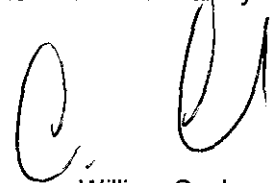
Auditors

Sayer Vincent were re-appointed as the company's auditors during the year and have expressed their willingness to continue in that capacity.

The directors' report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Approved by the directors on

and signed on their behalf by

A handwritten signature in black ink, appearing to be 'W. Coales', written over the printed name.

William Coales

Charterhouse-in-Southwark Trustee Company

Balance Sheet

As at 31 March 2002

	Note	£	2002 £	2001 £
Net Assets			<u>Nil</u>	<u>Nil</u>
Capital Reserves	3		<u>Nil</u>	<u>Nil</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2002. The directors have not required the company to obtain an audit of its financial statements in accordance with section 249B(2) of the Companies Act 1985 for the year ended 31 March 2002.

The directors acknowledge their responsibilities for:

- a) ensuring that the company keeps accounting records which comply with Section 221 of the companies Act 1985 and
- b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Approved by the directors on

and signed on their behalf by



Gil Hogg

Charterhouse-in-Southwark Trustee Company

Notes to the Financial Statements

For the Year Ended 31 March 2002

1. Accounting Policies

- a) The financial statements are prepared in accordance with applicable accounting standards.
- b) This company's only activity is to act as trustee for certain registered charitable trusts and in this capacity it has held assets without beneficial interest.

The freehold land and buildings and leasehold property are included in the financial statements of Charterhouse-in-Southwark as they hold the beneficial interest in these properties. The legal title is held by Charterhouse-in-Southwark Trustee Company.

- c) A profit and loss account has not been prepared as the company had not traded since incorporation and accordingly has made neither profit or loss during the year covered by these financial statements or preceding years.
- d) Consolidated accounts have not been prepared under the exemption from preparing them for small and medium sized groups in section 248 of the Companies Act 1985.

2. Capital Reserves

The company was incorporated on 22 May 1989 and is a company limited by guarantee. In the event of the company being wound up, the members' liability is limited to £1 each. At 31 March 2001 there were 14 members of the company.

3. Expenditure

The directors received no remuneration or reimbursed expenses during this or the preceding year. Audit fees are borne by Charterhouse-in-Southwark. The company has no employees.

4. Related Parties

The Board of Charterhouse-in-Southwark Trustee Company governs the charity, Charterhouse-in-Southwark. This organisation is a registered charity (number 208785).

The company also has 4 directors who are trustees of Charterhouse-in-Southwark Endowment Fund. This is also a registered charity (number 1070261). The sole activity of this charity is to manage an investment fund.