

# ST ALBANS AT TEDDINGTON LOCK LIMITED

## Report of the Directors

for the year ended 31<sup>st</sup> March, 1999

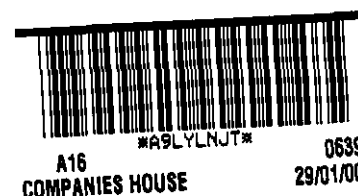
The full name of the Charity is St Albans At Teddington Lock Limited, a Company limited by guarantee, registration number 03061090. The Charity registered number is 1047080.

The Company was incorporated on 25<sup>th</sup> May, 1995 and is governed by its Memorandum and Articles of Association.

### Trustees

The names of the Directors of the Company, who are also Trustees, who have served during the year are:-

P. C. B. Wyatt  
J. R. F. Brown  
J. S. Perry  
R. W. Sutton  
G. Dobson-Hunter  
G. G. Watson  
R. Morgan



### Objects and Development

The object of the Trust is to preserve, for the benefit of the townspeople of Teddington and the London Borough of Richmond-upon-Thames and the nation at large, the Church Building of St Alban The Martyr, Teddington and its curtilage and to promote the development of the church for cultural usage.

Since its formation the Trust has formed a subsidiary, St Albans At Teddington Lock (Trading) Limited, to raise funds by the promotion of Art Exhibitions, Concerts etc. under the style of The Landmark Arts Centre. The Company also seeks fees for the hire of the premises, mainly to Film and Television Companies.

There is also an active group of Friends who seek to raise money for the Trust and to raise the profile of the building in the community.

The Trustees have adopted proposals developed by A H P Architects to improve the facilities offered so as to ensure sufficient income is generated to maintain and preserve the building. Applications for planning and listed-building consent were submitted in October 1997 for most of the outstanding proposals and were approved by Richmond Borough Council.

The Trustees have still not been able to negotiate the lease of the building from the Diocese of London, so formal fund raising is restricted until this is achieved, but the Trust has obtained small grants from the Local Authority and London Arts Board and a grant of £60,000 from the Hampton Fuel Allotments Charity to assist towards the provision of capital improvements. The total funds required by the project are estimated at approximately £1 million. Towards the end of the year work commenced on the installation of heating and other improvements to enable the Arts Centre to operate all year round.

The programme of events has continued to expand and attract growing attendances. These have included a season of Concerts, Midsummer Arts Fair, Lectures and Tours of the Building and Charity and Community Functions. A full-time Arts Administrator is now employed.

In addition, the building has been used by Television and Film Companies and for a Crafts Fair.

**ST ALBANS AT TEDDINGTON LOCK LIMITED****Report of the Directors (continued)****for the year ended 31<sup>st</sup> March, 1999****Objects and Development (continued)**

The Trustees are solely dependent on the assistance of volunteers who assist at events and form teams to carry out minor works in the building, maintain the gardens and provide professional and technical assistance.

The Trustees would like to thank all those who so generously provided their time and who, no doubt, have not sought to recover all their costs during the last year.

**Funding**

The Trustees' main source of income has been from donations from the Company's subsidiary and The Friends of St Albans At Teddington Lock Limited. However, the costs of the trading subsidiary have risen and it has not been able to contribute to the Trust's funds but has taken over much of the operating and maintenance costs.

The surplus funds are held in an interest bearing account at the Charities Aid Foundation.

The legacies due to the Trust will not be released by the Church Commissioners until the Trustees have signed the lease. The Trustees believe the value of the legacies currently stands at approximately £150,000.

**Statement of Trustees' Responsibilities**

Company law requires the Directors to prepare Financial Accounts for each financial year which give a true and fair view of the state of affairs of the Company and its financial activities for that period. In preparing those Financial Accounts, the Directors are required to:-

- select suitable accounting policies and apply them consistently
- make reasonable and prudent judgements and estimates
- state whether the policies adopted are in accordance with Statement of Recommended Practice 2 and with applicable accounting standards, subject to any material departures disclosed and explained in the financial accounts
- prepare the Financial Accounts on the going concern basis unless it is inappropriate to assume that the Company will continue in operation.

The Directors are responsible for keeping properly 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 Accounts comply with the Companies Acts. 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.

**Auditors**

Simpsons, Chartered Accountants remain as auditors of the Company.

**ST ALBANS AT TEDDINGTON LOCK LIMITED****Report of the Directors (continued)****for the year ended 31<sup>st</sup> March, 1999****Small Company Exemptions**

The Report of the Directors has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small Companies.

On Behalf of The Board



R. Sutton - Director

Dated.....28<sup>th</sup> JANUARY 2000.....

## ST ALBANS AT TEDDINGTON LOCK LIMITED

## AUDITORS' REPORT

Auditors' Report to the members of  
 St Albans At Teddington Lock Limited  
 for the year ended 31<sup>st</sup> March, 1999

We have audited the financial statements on pages 5 to 9, which have been prepared under the historical cost convention and the accounting policies set out on page 7.

**Respective Responsibilities of Directors and Auditors**

As described on page 2 the Trustees, who are the directors of St. Albans at Teddington Lock Limited for the purposes of company law, are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

**Basis of Opinion**

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

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

**Opinion**

In our opinion the financial statements give a true and fair view of the charitable company's state of affairs as at 31<sup>st</sup> March, 1999 and of its incoming resources and application of resources, including its income and expenditure in the year then ended and have been properly prepared in accordance with the Companies Act 1985.



Teddington

Dated ..... 28/1/2000 .....

Simpsons  
 Registered Auditors

Chartered Accountants

## ST ALBANS AT TEDDINGTON LOCK LIMITED

Consolidated Statement of Financial Activities  
for the year ended 31st March 1999

	Notes	Unrestricted Funds £	Restricted Funds £	Total £	1998 £
<b>Incoming Resources</b>					
Donations and Gifts		2,250	-	2,250	13,710
Bank Interest		4,627	-	4,627	4,330
Tax recovery		2,300	-	2,300	-
Net Income of Trading Subsidiary		-	-	-	499
Total Incoming Resources		<u>9,177</u>	<u>-</u>	<u>9,177</u>	<u>18,539</u>
<b>Resources Expended</b>					
<b>Direct Charitable Expenditure</b>					
Architects Fees etc		-	-	-	16,480
Maintenance of Building and Equipment		3,068	27,379	30,447	3,957
Heat, Light, Water and Insurance		468	-	468	468
Depreciation of Equipment		1,061	-	1,061	1,061
		<u>4,597</u>	<u>27,379</u>	<u>31,976</u>	<u>21,966</u>
<b>Fund Raising and Publicity</b>					
Consultants Fees		<u>-</u>	<u>-</u>	<u>-</u>	<u>5,000</u>
<b>Other Expenditure</b>					
Clerking costs		500	-	500	-
Bank Charges		14	-	14	14
Legal Expenses		850	-	850	-
Stationery and Postage		1,127	-	1,127	518
Sundry Expenses		15	-	15	61
Auditors' Remuneration		911	-	911	450
Net Losses of Trading Subsidiary		1,635	-	1,635	-
		<u>5,052</u>	<u>-</u>	<u>5,052</u>	<u>1,043</u>
<b>Total Resources Expended</b>	<b>3</b>	<u>9,649</u>	<u>27,379</u>	<u>37,028</u>	<u>28,009</u>
<b>Net Incoming/Outgoing(-) Resources for the Year</b>		<u>-472</u>	<u>-27,379</u>	<u>-27,851</u>	<u>-9,470</u>
Transfer between Funds		-	-	-	-
<b>Net Movement in Funds</b>		<u>-472</u>	<u>-27,379</u>	<u>-27,851</u>	<u>-9,470</u>
<b>Balances brought forward at 1st April 1998</b>		16,177	60,000	76,177	85,647
<b>Fund Balances Carried Forward at 31st March 1999</b>		<u>15,705</u>	<u>32,621</u>	<u>48,326</u>	<u>76,177</u>

## ST ALBANS AT TEDDINGTON LOCK LIMITED

Consolidated Summary of Income and Expenditure  
for the year ended 31st March 1999

	Notes	£	1998 £
Gross Income of Continuing Operations		9,177	18,040
Total Expenditure of Continuing Operations		35,393	28,009
Net Income of Continuing Operations	3	<u>-26,216</u>	<u>-9,969</u>
Non - charitable trading Activities : net loss(-)/income		-1,635	499
Net Surplus/(Deficit) for the Year		<u><u>-27,851</u></u>	<u><u>-9,470</u></u>

There are no recognised gains and losses other than the surplus for the period.

## ST ALBANS AT TEDDINGTON LOCK LIMITED

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## Balance Sheet at 31st March 1999

	Notes	Group 1999	Charity 1999	Group 1998 £	Charity 1998 £
<b>Fixed Assets</b>					
Tangible Assets	3	3,415	1,875	6,164	2,936
Investments	4	-	100	-	100
		<u>3,415</u>	<u>1,975</u>	<u>6,164</u>	<u>3,036</u>
<b>Current Assets</b>					
Tax Recoverable		-	-	1,895	1,895
Other debtors		498	-	-	-
Short Term deposit		67,638	67,638	61,857	61,857
Cash at Bank		7,268	615	10,246	7,940
		<u>75,404</u>	<u>68,253</u>	<u>73,998</u>	<u>71,692</u>
<b>Current Liabilities</b>					
Due to subsidiary		-	616	-	4,866
Income Received in Advance		1,090	-	1,263	-
Accruals		29,761	27,065	3,513	1,099
Other Creditors		724	-	290	-
		<u>31,575</u>	<u>27,681</u>	<u>5,066</u>	<u>5,965</u>
<b>Net Current Assets</b>		43,829	40,572	68,932	65,727
<b>Net Assets</b>		<u>47,244</u>	<u>42,547</u>	<u>75,096</u>	<u>68,763</u>
<b>Income Funds</b>					
Unrestricted Funds		9,926	9,926	8,763	8,763
Restricted Funds	5	32,621	32,621	60,000	60,000
Non - charitable Trading Funds		4,697	-	6,333	-
		<u>47,244</u>	<u>42,547</u>	<u>75,096</u>	<u>68,763</u>

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 board of directors on



R Sutton  
Director

Dated 28th JANUARY 2000

## ST ALBANS AT TEDDINGTON LOCK LIMITED

Notes to the Accounts  
for the year ended 31st March 1999

**1. Accounting Policies***Basis of Accounting*

The financial accounts have been prepared in accordance with applicable accounting standards and under the historical cost convention.

The company has taken advantage of the exemption from preparing a cash flow statement conferred by Financial Reporting Standard No. 1 on the grounds that it is entitled to exemptions available in sections 246 to 247 of the Companies Act 1985 for small companies.

*Grants and Legacies*

Grants and legacies received are held and allocated to their relevant expenditure in accordance with their terms and conditions.

*Donations*

Donations are regarded as income on a received basis.

*Tangible fixed assets*

Tangible fixed assets are depreciated at rates to write off the assets over their expected useful lives at the following rates:-

Building improvements	- duration of lease
Fixtures and equipment	- 25% per annum on a straight line basis

No depreciation has been provided on building improvements as the lease has not yet been signed.

**2. Employees**

The company did not employ anyone during the year. The directors did not received any remuneration

**3. Tangible Fixed Assets**

	Building Improvements £	Fixtures & Equipment £	Total £
<i>Cost</i>			
At 1st April 1998 and 31st March 1999	<u>1,875</u>	<u>4,245</u>	<u>6,120</u>
<i>Depreciation</i>			
At 1st April 1998	-	3,184	3,184
Charge for the year	-	1,061	1,061
At 31st March 1999	<u>-</u>	<u>4,245</u>	<u>4,245</u>
Net Book Value at 31st March 1998	<u>-</u>	<u>1,061</u>	<u>2,936</u>
Net Book Value at 31st March 1999	<u>-</u>	<u>-</u>	<u>1,875</u>



# ST ALBANS AT TEDDINGTON LOCK LIMITED

## Notes to the Accounts for the year ended 31st March 1999

### 4. Investments

The company owns the whole of the £100 issued share capital of St Albans at Teddington Lock (Trading) Limited, a company incorporated in England. Details of trading are given in note 7 below. At 31st March 1999 the net assets of the company amounted to £4,797 (1998 - £6,432).

### 5. Restricted funds

	01/04/98	Released	31/03/99
	£	£	£
Building improvements	60,000	27,379	32,621

Building Improvements Fund was donated by Hampton Fuel Allotments to provide funds for capital improvements. During the year work commenced on the installation of heating and certain other improvements to enable the building to be used all year round. The expected total cost of these works will be approximately £60,000.

### 6. Analysis of net assets between funds

	Tangible Fixed Assets	Short Term deposit	Other Current Assets	Total
	£	£	£	£
Restricted funds	-	32,621	-	32,621
Unrestricted funds	1,975	2,362	5,589	9,926
	<u>1,975</u>	<u>34,983</u>	<u>5,589</u>	<u>42,547</u>

### 7. Net income from trading activities

The trading subsidiary (see note 4 above) promotes the building by organising concerts and exhibitions and obtain lettings. A summary of its trading results is as follows. Audited accounts have been filed with the Registrar of Companies.

	31/03/99	31/03/98
	£	£
Turnover	50,230	57,458
Cost of sales	13,511	15,997
Gross Profit	36,719	41,460
Administration costs	38,664	30,956
	-1,945	10,504
Other operating income	143	390
	-1,802	10,894
Gift aid donation to St Albans at Teddington Lock	-	10,000
Net operating profit/loss (-) before taxation	-1,802	894
Taxation	167	395
Net operating profit/loss (-) after taxation	<u>-1,635</u>	<u>499</u>

**ST ALBANS AT TEDDINGTON LOCK LIMITED****Notes to the Accounts  
for the year ended 31st March 1999****8 Ownership**

The company is limited by guarantee, each member guarantees up to £10 in the event of a winding up. Every director/trustee is a member of the company.

The company is a registered charity, no 1047080.