

**ST ALBANS AT TEDDINGTON LOCK LIMITED****Report of the Directors****for the year ended 31<sup>st</sup> March, 2001**

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 listed former Church Building of St Alban The Martyr, Teddington and its curtilage and to promote the development of the building 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 raise money for the Trust and to raise the profile of the building in the community.

The trustees have agreed a plan to develop and adapt the building to serve as an arts and community centre and planning and Listed-Building consents have been obtained for most of the work.

The delay in finalising the lease has prevented the trustees from seeking funding to commence the development although lighting and heating systems have been installed.

However the lease was completed on 22nd January 2002. The Trust will now become entitled to monies currently held by the Diocese of London. The Trustees consider that of the sums available (expected to be approximately £180,000) £120,000 will be earmarked to provide a fund to maintain the building. The balance will be available to further develop the facilities of the building including the provision of additional toilets.

The programme of events organised by the trading subsidiary has continued to expand and attract growing attendances. These have included a season of concerts, Midsummer and Autumn arts fairs, craft fairs, classes and charity and community functions. A full-time Arts Manager is employed who is assisted by a part-time Education Co-ordinator and someone providing Facilities Management Services.

**ST ALBANS AT TEDDINGTON LOCK LIMITED****Report of the Directors (continued)****for the year ended 31<sup>st</sup> March, 2001****Objects and Development (continued)**

The Trust and its subsidiary are 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 Friends of St Albans At Teddington Lock Limited. The costs of the trading subsidiary have risen and it has not been able to contribute to the Trust's funds but it 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.

**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, 2001**

**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

A handwritten signature in black ink, appearing to be 'R. Sutton', written over a faint, larger signature.

**R. Sutton - Director**

**Dated: 31<sup>st</sup> January 2002**

**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, 2001**

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.

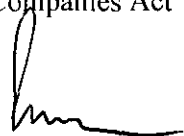
**Basis of Opinion**

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 state of affairs of the charitable company as at 31<sup>st</sup> March, 2001 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

Date: 31<sup>st</sup> January 2002Simpsons  
Registered Auditors

Chartered Accountants

## ST ALBANS AT TEDDINGTON LOCK LIMITED

Statement of Financial Activities  
for the year ended 31st March 2001

	Unrestricted Funds	Restricted Funds	Total	2000
Notes	£	£	£	£
<b>Incoming Resources</b>				
Donations and Gifts	5,000	-	5,000	3,000
Bank Interest	561	-	561	858
Tax recovery	-	-	-	-
Net Income of Trading Subsidiary	-	-	-	-
Total Incoming Resources	<u>5,561</u>	<u>-</u>	<u>5,561</u>	<u>3,858</u>
<b>Resources Expended</b>				
<b>Direct Charitable Expenditure</b>				
Maintenance of Building and Equipment	3,355	-	3,355	37,484
Heat, Light, Water and Insurance	525	-	525	525
Depreciation of Equipment	-	-	-	-
	<u>3,880</u>	<u>0</u>	<u>3,880</u>	<u>38,009</u>
<b>Other Expenditure</b>				
Clerking costs	500	-	500	500
Bank Charges	40	-	40	70
Legal Expenses	-	-	-	-
Stationery and Postage	-	-	-	-
Sundry Expenses	15	-	15	15
Auditors' Remuneration	494	-	494	460
	<u>1,049</u>	<u>-</u>	<u>1,049</u>	<u>1,045</u>
<b>Total Resources Expended</b>	<u>4,929</u>	<u>-</u>	<u>4,929</u>	<u>39,054</u>
<b>Net Incoming/Outgoing(-) Resources for the Year</b>	<u>632</u>	<u>-</u>	<u>632</u>	<u>-35,196</u>
Transfer between Funds	-	-	-	-
<b>Net Movement in Funds</b>	<u>632</u>	<u>-</u>	<u>632</u>	<u>-35,196</u>
<b>Balances brought forward at 1st April 2000</b>	7,351	0	7,351	42,547
<b>Fund Balances Carried Forward at 31st March 2001</b>	<u>7,983</u>	<u>0</u>	<u>7,983</u>	<u>7,351</u>

The notes on pages 8 and 9 form part of these accounts.

## ST ALBANS AT TEDDINGTON LOCK LIMITED

**Summary of Income and Expenditure  
for the year ended 31st March 2001**

	Notes	£	2000 £
Gross Income of Continuing Operations		5,561	3,858
Total Expenditure of Continuing Operations		4,929	39,054
Net Income of Continuing Operations		<u>632</u>	<u>-35,196</u>
Net Surplus/(Deficit) for the Year		<u><u>632</u></u>	<u><u>-35,196</u></u>

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

The notes on pages 8 and 9 form part of these accounts.


## ST ALBANS AT TEDDINGTON LOCK LIMITED

## Balance Sheet at 31st March 2001

	Notes	2001	2000 £
<b>Fixed Assets</b>			
Tangible Assets	3	1,875	1,875
Investments	4	100	100
		<u>1,975</u>	<u>1,975</u>
<b>Current Assets</b>			
Other debtors		173	237
Due from subsidiary		2,897	1,391
Short Term deposit		11,463	11,873
Cash at Bank		-	-
		<u>14,533</u>	<u>13,501</u>
<b>Current Liabilities</b>			
Bank Overdraft		315	251
Due to subsidiary		-	-
Income Received in Advance		-	-
Accruals		8,210	7,874
Other Creditors		-	-
		<u>8,525</u>	<u>8,125</u>
<b>Net Current Assets</b>		6,008	5,376
<b>Net Assets</b>		<u>7,983</u>	<u>7,351</u>
<b>Income Funds</b>			
Unrestricted Funds		7,983	7,351
Restricted Funds		-	-
Non - charitable Trading Funds		-	-
		<u>7,983</u>	<u>7,351</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 14th January 2002

  
R Sutton  
Director

Dated 31st January 2002

**ST ALBANS AT TEDDINGTON LOCK LIMITED****Notes to the Accounts  
for the year ended 31st March 2001****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.

*Group Accounts*

The company has not prepared group accounts as the gross income of the charitable group is below the audit threshold under the Charities Act 1993.

*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



## ST ALBANS AT TEDDINGTON LOCK LIMITED

Notes to the Accounts  
for the year ended 31st March 2001

## 3. Tangible Fixed Assets

	Building Improvements £	Fixtures & Equipment £	Total £
<i>Cost</i>			
At 1st April 2000 and 31st March 2001	<u>1,875</u>	<u>4,245</u>	<u>6,120</u>
<i>Depreciation</i>			
At 1st April 2000	-	4,245	4,245
Charge for the year	-	-	-
At 31st March 2001	<u>-</u>	<u>4,245</u>	<u>4,245</u>
Net Book Value at 31st March 2000	<u>1,875</u>	<u>-</u>	<u>1,875</u>
Net Book Value at 31st March 2001	<u>1,875</u>	<u>-</u>	<u>1,875</u>

## 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 5 below.

## 5 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.

	31/03/01 £	31/03/00 £
Turnover	85,410	73,937
Cost of sales	<u>43,523</u>	<u>33,280</u>
Gross Profit	41,887	40,657
Administration costs	<u>47,881</u>	<u>46,094</u>
Net operating profit/loss (-) before taxation	-5,994	-5,437
Taxation	-	-
Net operating profit/loss (-) after taxation	<u>-5,994</u>	<u>-5,437</u>

## 6 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.