

ST. ALBANS AT TEDDINGTON LOCK LIMITED

**FINANCIAL ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2000**

Company Registration Number: 03061090



**A42
COMPANIES HOUSE**

AQ9112BJ

**0058
28/03/01**

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COMPANIES HOUSE
COMPANIES HOUSE**

**U5/U
01/03/01
27/01/01**

ST ALBANS AT TEDDINGTON LOCK LIMITED

Report of the Directors

for the year ended 31st March, 2000

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 25th 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 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. During the year work was completed on the installation of heating and other improvements which enables 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 and Autumn Arts Fairs, Craft Fairs Lectures and Tours of the Building and Charity and Community Functions. A full-time Arts Administrator is employed.

ST ALBANS AT TEDDINGTON LOCK LIMITED**Report of the Directors (continued)****for the year ended 31st March, 2000****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 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 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 31st March, 2000

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.....25/01/01.....

ST ALBANS AT TEDDINGTON LOCK LIMITED

AUDITORS' REPORT

Auditors' Report to the members of

St Albans At Teddington Lock Limited

for the year ended 31st March, 2000

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.

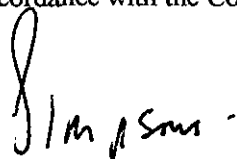
Basis of Opinion

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 and of the group as at 31st March, 2000 and of the group's 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 21/3/01

Simpsons
Registered Auditors

Chartered Accountants

ST ALBANS AT TEDDINGTON LOCK LIMITED

Consolidated Statement of Financial Activities
for the year ended 31st March 2000

	Notes	Unrestricted Funds £	Restricted Funds £	Total £	1999 £
Incoming Resources					
Donations and Gifts		3,000	-	3,000	2,250
Bank Interest		858	-	858	4,627
Tax recovery		-	-	-	2,300
Net Income of Trading Subsidiary		-	-	-	-
Total Incoming Resources		<u>3,858</u>	<u>-</u>	<u>3,858</u>	<u>9,177</u>
Resources Expended					
Direct Charitable Expenditure					
Maintenance of Building and Equipment		3,598	33,886	37,484	30,447
Heat, Light, Water and Insurance		525	-	525	468
Depreciation of Equipment		-	-	-	1,061
		<u>4,123</u>	<u>33,886</u>	<u>38,009</u>	<u>31,976</u>
Other Expenditure					
Clerking costs		500	-	500	500
Bank Charges		70	-	70	14
Legal Expenses		-	-	-	850
Stationery and Postage		-	-	-	1,127
Sundry Expenses		15	-	15	15
Auditors' Remuneration		460	-	460	911
Net Losses of Trading Subsidiary		<u>5,438</u>	<u>-</u>	<u>5,438</u>	<u>1,635</u>
		<u>6,483</u>	<u>-</u>	<u>6,483</u>	<u>5,052</u>
Total Resources Expended	3	<u>10,606</u>	<u>33,886</u>	<u>44,492</u>	<u>37,028</u>
Net Incoming/Outgoing(-) Resources for the Year		<u>-6,748</u>	<u>-33,886</u>	<u>-40,634</u>	<u>-27,851</u>
Transfer between Funds		<u>-1,265</u>	<u>1,265</u>	<u>-</u>	<u>-</u>
Net Movement in Funds		<u>-8,013</u>	<u>-32,621</u>	<u>-40,634</u>	<u>-27,851</u>
Balances brought forward at 1st April 1999		15,705	32,621	48,326	76,177
Fund Balances Carried Forward at 31st March 2000		<u><u>7,692</u></u>	<u><u>0</u></u>	<u><u>7,692</u></u>	<u><u>48,326</u></u>

ST ALBANS AT TEDDINGTON LOCK LIMITED

**Consolidated Summary of Income and Expenditure
for the year ended 31st March 2000**

	Notes	£	1999 £
Gross Income of Continuing Operations		3,858	3,858
Total Expenditure of Continuing Operations		39,054	39,054
Net Income of Continuing Operations	3	<u>-35,196</u>	<u>-35,196</u>
Non - charitable trading Activities : net loss(-)/income		-5,438	-1,635
Net Surplus/(Deficit) for the Year		<u><u>-40,634</u></u>	<u><u>-36,831</u></u>

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

ST ALBANS AT TEDDINGTON LOCK LIMITED

Consolidated Summary of Income and Expenditure
for the year ended 31st March 2000

	Notes	£	1999 £
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Total Expenditure of Continuing Operations		39,054	39,054
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ST ALBANS AT TEDDINGTON LOCK LIMITED

Balance Sheet at 31st March 2000

	Notes	Group 2000	Charity 2000	Group 1999 £	Charity 1999 £
Fixed Assets					
Tangible Assets	3	1,876	1,875	3,415	1,875
Investments	4	-	100	-	100
		<u>1,876</u>	<u>1,975</u>	<u>3,415</u>	<u>1,975</u>
Current Assets					
Other debtors		2,604	237	498	-
Due from subsidiary		-	1,391	-	-
Short Term deposit		11,873	11,873	67,638	67,638
Cash at Bank		5,482	-	7,268	615
		<u>19,959</u>	<u>13,501</u>	<u>75,404</u>	<u>68,253</u>
Current Liabilities					
Bank Overdraft		251	251	-	-
Due to subsidiary		-	-	-	616
Income Received in Advance		468	-	1,090	-
Accruals		12,962	7,874	29,761	27,065
Other Creditors		1,545	-	724	-
		<u>15,226</u>	<u>8,125</u>	<u>31,575</u>	<u>27,681</u>
Net Current Assets		4,733	5,376	43,829	40,572
Net Assets		<u>6,609</u>	<u>7,351</u>	<u>47,244</u>	<u>42,547</u>
Income Funds					
Unrestricted Funds		7,351	7,351	9,926	9,926
Restricted Funds	5	0	0	32,621	32,621
Non - charitable Trading Funds		-742	-	4,697	-
		<u>6,609</u>	<u>7,351</u>	<u>47,244</u>	<u>42,547</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 25/01/01

ST ALBANS AT TEDDINGTON LOCK LIMITED

Notes to the Accounts
for the year ended 31st March 2000

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 1999 and 31st March 2000	1,875	4,245	6,120
<i>Depreciation</i>			
At 1st April 1999	-	4,245	4,245
Charge for the year	-	-	-
At 31st March 2000	-	4,245	4,245
Net Book Value at 31st March 1999	1,875	-	1,875
Net Book Value at 31st March 2000	1,875	-	1,875

ST ALBANS AT TEDDINGTON LOCK LIMITED

Notes to the Accounts for the year ended 31st March 2000

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 2000 the accumulated deficit of the company amounted to £742 (1999 - surplus £4,797).

5. Restricted funds

	<u>01/04/99</u>	<u>Released</u>	<u>31/03/00</u>
	£	£	£
Building improvements	<u>32,621</u>	<u>32,621</u>	<u>-</u>

Building Improvements Fund was donated by Hampton Fuel Allotments to provide funds for capital improvements. During the year work was completed on the installation of heating and certain other improvements to enable the building to be used all year round.

6. 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.

	<u>31/03/00</u>	<u>31/03/99</u>
	£	£
Turnover	73,936	50,230
Cost of sales	<u>33,279</u>	<u>13,511</u>
Gross Profit	40,657	36,719
Administration costs	<u>46,095</u>	<u>38,664</u>
	-5,438	-1,945
Other operating income	<u>-</u>	<u>143</u>
Net operating profit/loss (-) before taxation	-5,438	-1,802
Taxation	<u>-</u>	<u>167</u>
Net operating profit/loss (-) after taxation	<u>-5,438</u>	<u>-1,635</u>

7 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.