

3436993

OCTAVIA HILL HOUSING TRUST FOUNDATION
(a charitable company/charity limited by guarantee)

Financial Statements

31 March 2002



OCTAVIA HILL HOUSING TRUST FOUNDATION
(a charitable company/charity limited by guarantee)

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COMPANY INFORMATION

Year ended 31 March 2002

Address

Soane House
303-315 Latimer Road
London
W10 6RA

Bankers

HSBC Bank plc
152 Portobello Road
Notting Hill
London
W11 2DZ

Company Registered Number

3436993

Solicitors

Lee Bolton & Lee
1 The Sanctuary
Westminster
London
SW1P 3JT

Charity Registered Number

1065817

Auditors

KPMG
Arlington Business Park
Theale
Reading
RG7 4SD

Company Secretary

C E Hughes (appointed 31 July 2001)
D Ounsted (resigned 31 July 2001)

Trustees

D.L Egerton-Smith
G. Southern
J. Whatmore (resigned 24 January 2002)
M. Johnson (appointed 24 January 2002)

OCTAVIA HILL HOUSING TRUST FOUNDATION
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REPORT OF THE TRUSTEES
Year ended 31 March 2002

The Trustees, who act as directors for the purposes of company law present their report and financial statements of the Foundation for the year ended 31 March 2002.

The Foundation continued to support activities that contribute to its aim of helping to form a link between the Housing Trust and the communities in the areas in which it operates. It has continued to support a breakfast club, run by a local primary school for the children of housing association tenants who are seeking work or training. It participated once again in the summer fun day in Avondale Park. The Foundation has also been exploring how it might help community relations on its Kenley Walk Estate.

On 1st April 2001, Octavia Hill Housing Trust merged with St. Marylebone Housing Association and this committee will need to examine how to merge its aims and activities with those of the Friends of St. Marylebone Housing Association.

GOVERNANCE

The Foundation is a charity set up as a charitable company/charity limited by guarantee (No: 3436993), incorporated on 19th September 1997. It operates under Memorandum and Articles of Association. The Foundation was established to further the charitable purposes of the Octavia Hill Housing Trust and , in particular, the provision of housing and associated facilities, amenities and services for the poor, the disabled and the aged.

Not more than one third of the Trustees at any one time shall be nominated by Octavia Hill Housing Trust of who not less than two shall be members of the Committee of Management of Octavia Hill Housing Trust. The Trustees shall have the powers to appoint any person in addition to those appointed in the manner described above, provided that the total number (unless otherwise determined in the General Meeting) shall not be less than three nor more than fifteen. All Trustees are members of the Foundation.

At the Annual General Meeting, one third of the Board, or the number nearest one third shall retire from office. The Trustees to retire shall be those who have been longest in office since their last election or appointment.

CONNECTED UNDERTAKINGS

Octavia Hill Housing Trust Foundation is connected by unity of administration with the following entities:

Octavia Housing and Care, an Industrial and Provident Society
Rowe Housing Trust Gift Fund, an unincorporated charity
Octavia Hill Housing Trust Gift Fund, an unincorporated charity

OCTAVIA HILL HOUSING TRUST FOUNDATION
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REPORT OF THE TRUSTEES (continued)

RESULTS

The results for the year are as set out on page 5.

TRUSTEES

The following Trustees have served on the Board during the year:

J. Whatmore
D. L. Egerton-Smith
G. Southern
M Johnson

STATEMENT OF TRUSTEES RESPONSIBILITIES

Law applicable to incorporated charities in (England and Wales) requires the trustees who are also directors for the purposes of company law, to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and its financial activities during the year. In preparing those financial statements, the Trustees 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 charitable company/charity will continue in operation.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time, the financial position of the charity and which enable them to ensure that the financial statements comply with the Companies Act 1985. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the charity and to prevent and detect fraud and other irregularities.

AUDITORS

Our Auditors, KPMG have indicated to the Board that their business has transferred to a limited liability partnership, KPMG LLP. Accordingly, KPMG has resigned as auditors and the board has appointed KPMG LLP to fill the casual vacancy arising.

By order of the board.



D. L. EGERTON-SMITH

Trustee

Date: 30 September 2002

OCTAVIA HILL HOUSING TRUST FOUNDATION
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REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
OCTAVIA HILL HOUSING TRUST FOUNDATION

We have audited the financial statements on pages 5 to 8.

Respective responsibilities of the trustees and auditors

The trustees, who are also the directors of Octavia Hill Housing Trust Foundation for the purposes of company law, are responsible for preparing the trustees' report and, as described on page 2, the financial statements in accordance with applicable United Kingdom law and accounting standards. Our responsibilities, as independent auditors, are established in the United Kingdom by statute, the Auditing Practices Board and by our profession's ethical guidance.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the trustees' report is not consistent with the financial statements, if the charitable company/charity has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding trustees' remuneration and transactions with the charitable company/charity is not disclosed.

Basis of audit opinion

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board, except that the scope of our work was limited as explained below.

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 trustees in the preparation of the financial statements, and of whether the accounting policies are appropriate to the charitable company's/charity'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 other irregularity or error.

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 the charitable company's affairs as at 31 March 2002 and of its outgoing resources and

OCTAVIA HILL HOUSING TRUST FOUNDATION

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
OCTAVIA HILL HOUSING TRUST FOUNDATION (continued)**

application of resources for the year then ended, and have been properly prepared in accordance with the Companies Act 1985.

Wug

KPMG

Chartered Accountants

Registered Auditors

Arlington Business Park

Theale

Reading

RG7 4SD

30 September 2002

OCTAVIA HILL HOUSING TRUST FOUNDATION
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STATEMENT OF FINANCIAL ACTIVITIES
Year ended 31 March 2002

INCOME AND EXPENDITURE

	Note	2002 £	2001 £
INCOMING RESOURCES			
Donations receivable	1 & 2	7,255	15,748
RESOURCES EXPENDED			
Administrative expenses	3	(7,874)	(12,588)
NET MOVEMENT IN FUNDS		(619)	3,160
FUNDS/(DEFICIT) BROUGHT FORWARD		585	(2,575)
(DEFICIT)/FUNDS CARRIED FORWARD		(34)	585

The charitable company has no recognised gains or losses other than the net movement in funds for the year.

The notes on page 7 and 8 form part of these financial statements.

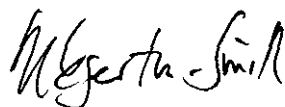
OCTAVIA HILL HOUSING TRUST FOUNDATION
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BALANCE SHEET
31 March 2002

	Note	2002 £	2001 £
CURRENT ASSETS			
Debtors	4	2,006	1,505
Cash at bank		9,464	6,135
		<u>11,470</u>	<u>7,640</u>
CREDITORS			
Amounts falling due within one year	5	(10,114)	(5,665)
NET CURRENT ASSETS		<u>1,356</u>	<u>1,975</u>
DESIGNATED FUNDS			
UNRESTRICTED FUNDS			
	6	1,390	1,390
		(34)	585
		<u>1,356</u>	<u>1,975</u>

These financial statements were approved by the board and signed on its behalf by:

D.L. Egerton-Smith
Trustee



Date of approval: 30 September 2002

The notes on page 7 and 8 form part of these financial statements.

OCTAVIA HILL HOUSING TRUST FOUNDATION
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NOTES ON THE FINANCIAL STATEMENTS
31 March 2002

1 ACCOUNTING POLICIES

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000). In preparing these financial statements the charity follows best practice as laid down in the Statement of Recommended Practice "Accounting Reporting by Charities" (SORP 2000) issued in October 2000.

Donations

Cash donations are credited when receivable. Items donated for use are credited as donations at a fair value when receivable.

2 INCOMING RESOURCES

	2002	2001
	£	£
Donations from Oxford Gardens School	2,130	4,000
Donations from RBKC	2,000	7,305
Charges to children	2,565	3,369
Donations from friends	500	1,000
Interest received	60	74
	<u>7,255</u>	<u>15,748</u>

3 ADMINISTRATION EXPENSES

	2002	2001
	£	£
Management fee payable	-	495
Professional fees	-	15
Auditors remuneration	588	588
Publicity	95	350
Children's Breakfast Club Expenditure	7,191	11,140
Over provision for Breakfast Club Expenditure	-	-
	<u>7,874</u>	<u>12,588</u>

During the year the trustees did not receive any remuneration or reimbursed expenses from the charity.

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NOTES (continued)

4 DEBTORS

Amounts receivable within one year:

	2002	2001
	£	£
Accrued income	2,000	1,500
Other	6	5
	<u>2,006</u>	<u>1,505</u>

5 CREDITORS

Amounts falling due within one year:

	2002	2001
	£	£
Professional fees	1,176	603
Management fees (inter company)	4,217	4,217
Other Creditors	4,721	845
	<u>10,114</u>	<u>5,665</u>

6 DESIGNATED RESERVES

	2002	2001
	£	£
Redecoration	265	265
Repair & Renewal	375	375
Equipment & Furniture	750	750
	<u>1,390</u>	<u>1,390</u>