

MERTON HISTORIC BUILDINGS TRUST

REGISTERED NUMBER: 3525361

REGISTERED CHARITY NUMBER: 1071445

FINANCIAL STATEMENTS

FOR THE THIRTY WEEKS ENDED

30TH SEPTEMBER 1998



**MERTON HISTORIC BUILDINGS TRUST**

**FINANCIAL STATEMENTS**

**FOR THE THIRTY WEEKS ENDED 30TH SEPTEMBER 1998**

**Directors**

I. Munn  
M.A.B. Harrison  
S.F. Saul  
P.D.L. Barasi

**Secretary**

M.A.B. Harrison

**Registered office**

Enviromental Services Department,  
Merton Civic Centre,  
London Road, Morden,  
Surrey SM4 4JD.

**Auditors**

B. Davis & Co.,  
Chartered Accountants,  
Park House,  
158-160 Arthur Road,  
Wimbledon Park,  
London,  
SW19 8AQ.

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MERTON HISTORIC BUILDINGS TRUST

DIRECTORS' REPORT

FOR THE THIRTY WEEKS ENDED 30TH SEPTEMBER 1998

The directors present their report and the audited financial statements for the period 11th March 1998 to 30th September 1998. This represents the initial period of operation, where the activity has been restricted to setting up the charity.

Principal activity

The company is a registered charity whose object is to preserve buildings of historical and architectural importance in the London Borough of Merton.

Directors

The directors of the company during the period are as follows. The company is limited by guarantee. The directors of the company are all members of the company whose liability is limited to the sum of £1.

I. Munn	-	Appointed 01.04.1998
M.A.B Harrison	-	Appointed 01.04.1998
S.F. Saul	-	Appointed 14.05.1998
P.D.L Barasi	-	Appointed 14.05.1998

Auditors

A resolution to reappoint as auditors, B. Davis & Co will be put to the members at the annual general meeting.

Small company exemptions

This report is prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Signed on behalf of the Board on 14th April 1999

.....  
M.A.B. Harrison  
Secretary

MERTON HISTORIC BUILDINGS TRUST

STATEMENT OF DIRECTORS' RESPONSIBILITIES

FOR THE THIRTY WEEKS ENDED 30TH SEPTEMBER 1998

Company law requires the directors to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

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.

Signed on behalf of the board on 14th April 1999



.....  
I. Munn  
Chairman

**AUDITORS' REPORT**  
**TO THE MEMBERS OF**  
**MERTON HISTORIC BUILDINGS TRUST**  
**FOR THE THIRTY WEEKS ENDED 30TH SEPTEMBER 1998**

We have audited the financial statements on pages 4 to 7 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 company's directors 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 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 the company's affairs as at 30th September 1998 and of its profit for the period then ended and have been properly prepared in accordance with the Companies Act 1985.

  
**B. Davis & Co.**  
**Registered Auditors**  
**Chartered Accountants**

**14th April 1999**

MERTON HISTORIC BUILDINGS TRUST

PROFIT AND LOSS ACCOUNT

FOR THE THIRTY WEEKS ENDED 30TH SEPTEMBER 1998

	<u>Note</u>	<u>1998</u> £
<u>Turnover</u>	2	5,487
<u>Net operating expenses</u>		
Administrative expenses		1,431
<u>Profit on ordinary activities</u> <u>before taxation</u>		<hr/> 4,056
Taxation	4	~
<u>Profit on ordinary activities</u> <u>after taxation</u>		<hr/> 4,056
<u>retained for the period</u>	6	<hr/> =====

None of the company's activities were acquired or discontinued during the above financial year.

There are no recognised gains and losses in 1998 other than the profit for the period.

MERTON HISTORIC BUILDINGS TRUST

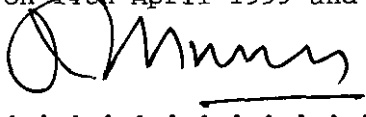
BALANCE SHEET

AT 30TH SEPTEMBER 1998

	<u>Note</u>	<u>1998</u>	
		£	£
<u>Current assets</u>			
Cash at bank		4,409	
<u>Creditors: Amounts falling due</u>			
within one year	5	353	
<u>Net current assets</u>			4,056
<u>Total assets less current liabilities</u>			4,056
			=====
<u>Capital and reserves</u>			
Profit and loss account	7	4,056	
<u>Total members' funds</u>	6	4,056	=====

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

The financial statements on pages 4 to 7 were approved by the board of directors on 14th April 1999 and signed on its behalf by:



.....  
I. Munn  
Chairman

MERTON HISTORIC BUILDINGS TRUST

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE THIRTY WEEKS ENDED 30TH SEPTEMBER 1998

	Unrestricted Funds £	Restricted Funds £	1998 Total Funds £
<u>Income &amp; Expenditure</u>			
Incoming Resources			
Donations	5,487	-	5,487
	<hr/>	<hr/>	<hr/>
Total incoming resources	5,487	-	5,487
	<hr/>	<hr/>	<hr/>
<u>Resources Used</u>			
Administration	1,431	-	1,431
	<hr/>	<hr/>	<hr/>
Total resources used	1,431	-	1,431
	<hr/>	<hr/>	<hr/>
Net incoming resources before transfers	4,056	-	4,056
Transfers between funds	-	-	-
	<hr/>	<hr/>	<hr/>
Net incoming resources for the year	4,056	-	4,056
Other recognised gains and losses	-	-	-
	<hr/>	<hr/>	<hr/>
Net movements in funds	4,056	-	4,056
Balances brought forward	-	-	-
	<hr/>	<hr/>	<hr/>
Balances carried forward	4,056	-	4,056
	=====	=====	=====

MERTON HISTORIC BUILDINGS TRUST

NOTES ON FINANCIAL STATEMENTS

FOR THE THIRTY WEEKS ENDED

30TH SEPTEMBER 1998

1. Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost accounting rules.

The company has taken advantage of the exemption from preparing a cash flow statement as conferred by Financial Reporting Standard No. 1 (Revised 1996) on the grounds that it qualifies as a small company under the Companies Act 1985.

Turnover

Turnover represents the amount received from donations.

2. Turnover

In the opinion of the directors, all donations received by the company originated in the United Kingdom.

3. Operating profit

	<u>1998</u>
	£
Operating profit is stated after charging	
Auditors' remuneration	353
Directors' remuneration	-
	=====

4. Taxation

The company is negotiating to obtain tax exempt status from the Inland Revenue, on the basis that it is a registered charity. The accounts have been prepared on the assumption that this exemption will be obtained.

5. Creditors: Amounts falling due  
within one year

	<u>1998</u>
	£
Accruals	353
	=====

MERTON HISTORIC BUILDINGS TRUST

NOTES ON FINANCIAL STATEMENTS

FOR THE THIRTY WEEKS ENDED

30TH SEPTEMBER 1998

6. Reconciliation of movements in members' funds

	<u>1998</u> £
Profit for the financial period representing a Net addition to members' funds	4,056
Opening members' funds	-
	-----
<u>Closing members' funds</u>	4,056 =====

7. Directors' Interests

Mr. Barasi and Mr. Munn are councillors of the London Borough of Merton.  
The London Borough of Merton has donated £5487 to the charity.