

# THE BRIX AT ST. MATTHEWS

(Limited by Guarantee)

Company Number 2880299  
Charity Number 1061039

AUDITED ACCOUNTS  
YEAR ENDED 31 DECEMBER 2001



## LEGAL AND ADMINISTRATIVE INFORMATION

### STATUS

The organisation is a charitable company limited by guarantee, incorporated on 14<sup>th</sup> December 1993 and registered as a charity on 7<sup>th</sup> March 1997.

Under the Articles of Association, no person can be admitted to the Board of Directors without approval of the existing members.

### BOARD OF DIRECTORS

M Williams	T Kinsella
M Durran	C Clark
P Blake	N Duckers
T Blackler	N Tate

### SECRETARY

Reverend Margaret Durran

### CHAIRPERSON OF THE BOARD

Martin Williams

### REGISTERED OFFICE

St Matthews Church, Brixton Hill, London, SW2 1JF.

### AUDITORS

A A Jamal & Co, 28 Fairlop Rd, London, E11 1BN.

### BANKERS

National Westminster Bank, 504 Brixton Road, London, SW9 8EB.

### SOLICITORS

Jeremy Simon & Co, 72a St Mary's Road, Watford, Herts., WD1 8EF.

## **DIRECTORS' REPORT**

The directors, who are also trustees of the charitable company, present their report and accounts for the year to 31.12.01.

### **DIRECTORS IN THE YEAR:**

The directors in the year, who were also trustees for the purpose of charity law, are shown on page 2.

### **DIRECTORS' RESPONSIBILITIES**

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

- make suitable accounting policies and then 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 to operate.

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 prevention and detection of fraud and other irregularities.

### **DIRECTORS' INTERESTS**

As the company had no issued share capital, no directors held any shares in it.

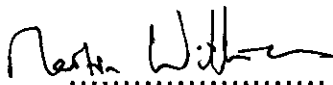
### **PRINCIPAL ACTIVITIES**

The company was engaged in maintaining the church building of St Matthews, Brixton and letting out units within it.

### **AUDITORS**

A A Jamal & Co, Chartered Accountants, are willing to be reappointed.

Approved by the Board on 15.0<sup>16</sup>~~9~~.02 and signed on their behalf by



..... M Williams director

## **INDEPENDENT AUDITORS' REPORT**

### **TO THE MEMBERS OF THE BRIX AT ST MATTHEWS**

We have audited the financial statements of The Brix at St Matthews for the year ended 31.12.01 that comprise the Balance Sheet, Statement of Financial Activities and the related notes. These financial statements have been prepared under the historical cost convention and the accounting policies set out therein.

#### **RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS**

As stated in their report above, the directors of The Brix at St Matthews are responsible for preparation of financial statements in accordance with applicable law and UK Accounting Standards.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and UK Auditing Standards.

We report our opinion on whether these financial statements give a true and fair view and are properly prepared according to the Companies Act 1985. We also report to you if, in our opinion, the Directors' Report is not consistent with the statements, if the 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 directors' remuneration and transactions with the charity is not disclosed.

We read the Directors' Report and consider the implications for our report if we become aware of any apparent misstatements within it.

#### **BASIS OF OPINION**

We conducted our audit according to UK 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 charitable 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 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 state of affairs as at 31 December 2001 and of its incoming resources and application of resources, including income and expenditure, in the year then ended and have been properly prepared in accordance with the Companies Act 1985.

Signed.....

A A Jamal & Co  
Chartered Accountants  
and Registered Auditors

15.10.02  
a@jamal.co.uk


28 Fairlop Rd, London E11 1BN

BALANCE SHEET AT 31 DECEMBER 2001

	Notes	<b>2001</b>	<b>2000</b>
TANGIBLE FIXED ASSETS	2	<u>1233576</u>	<u>1056727</u>
<b>CURRENT ASSETS</b>			
Debtors and prepayments		18888	36540
Cash at bank and in hand		<u>56904</u>	<u>59634</u>
		<u>75792</u>	<u>96174</u>
<b>CURRENT LIABILITIES</b>			
PAYE & NIC		1935	2811
Other creditors and accruals		<u>21767</u>	<u>44758</u>
(all payable within 12 months)		<u>23702</u>	<u>47569</u>
NET CURRENT ASSETS		52090	48605
NET ASSETS		<u>1285666</u>	<u>1105332</u>
 <b>FUNDS</b>			
Unrestricted - General		28740	18599
Restricted	6	1256927	1086733
		<u>1285666</u>	<u>1105332</u>

These accounts are in accordance with the special provisions of Part V11 of the Companies Act 1985 relating to small entities.

Approved by the directors on 15.10.02 and signed on their behalf by:

  
 .....  
 M. Williams, director

**STATEMENT OF FINANCIAL ACTIVITIES  
YEAR ENDED 31 DECEMBER 2001**

Income and Expenditure

	Notes	2001		2000
		Restricted	Unrestricted	Total
<b>INCOMING RESOURCES</b>				
Grant-National Heritage Lottery Fund	7	180445		180445
Donations received				251361
Rent receivable			182723	182723
Bank interest			678	678
		<u>180445</u>	<u>183402</u>	<u>363847</u>
				<u>528800</u>
<b>OUTGOING RESOURCES</b>				
<i>Charitable expenditure</i>				
Upkeep and rental of premises	3	10251	172362	182613
Management and administration	4		900	900
		<u>10251</u>	<u>173262</u>	<u>183513</u>
				<u>182935</u>
Net incoming resources		170194	10140	180334
Balance at start of year		1086733	18600	1105333
Balance at end year		<u>1256927</u>	<u>28740</u>	<u>1285666</u>
				<u>1105332</u>

1. ACCOUNTING POLICIES

- a. The accounts have been prepared under the historical cost convention.
- b. The premises are leased until March 2120 from the Church of England. The cost of refurbishment is depreciated in equal amounts over the remaining period of the lease.
- c. Furniture and equipment is depreciated at 25% pa on a reducing basis.
- d. The unrestricted fund comprise income for the objects of the charity without further specified purpose and is available as general fund.
- e. The restricted fund is to be used for specified purposes as laid down by the donors. Expenditure which meets this criteria is identified to the fund.

2 FIXED ASSETS	Refurbishment of Premises	Furniture & Equipment	Total
Cost - start of year	1070477	45154	1115631
additions	<u>191618</u>	<u>3464</u>	<u>195082</u>
end of year	<u>1262095</u>	<u>48618</u>	<u>1310713</u>
Depn. - start of year	42210	16695	58904
for this year	<u>10251</u>	<u>7981</u>	<u>18232</u>
end of year	<u>52461</u>	<u>24675</u>	<u>77137</u>
Net value at end of year	1209634	23943	1233576

3. UPKEEP AND RENTAL OF PREMISES

	Restricted	Unrestricted	<b>2001</b> Total	<b>2000</b> Total
Salaries		57187	57187	48228
Staff training		491	491	140
Rent payable		3421	3421	3000
Water		8405	8405	9071
Caretaking and cleaning		17818	17818	28441
Light and heat		27491	27491	27800
Repairs and maintenance		29821	29821	26227
Insurance		10943	10943	10378
Telephone		1945	1945	1548
Printing postage stationery		535	535	2590
Bank charges		349	349	341
Legal and professional fees		3940	3940	2910
Depreciation	10251	7981	18232	18127
General expenses		2034	2034	3632
	<u>10251</u>	<u>172362</u>	<u>182613</u>	<u>182435</u>

Average number of employees 3 3

	<b>2001</b>	<b>2000</b>
<b>4. MANAGEMENT AND ADMINISTRATION</b>		
Auditors' fees for accountancy	200	
for audit	<u>700</u>	<u>500</u>
	<u>900</u>	<u>500</u>

**5. PAYMENTS TO TRUSTEES**

One trustee received £400 for administration of capital works on the exterior of the building. (£850 in previous year)

**6. RESTRICTED FUND**

Grant from Brixton Challenge in 1994	644576	
National Lottery Charities Board	85246	
Grant - National Heritage Lotteries Board 2001	180445	
Grant - National Heritage Lotteries Board 2000	251361	
Grant - National Heritage Lotteries Board 1999	52323	
Other donations received in 2000	<u>80200</u>	
	<u>1294151</u>	
Depreciation in 1997	(6074)	
Depreciation in 1998	(6074)	
Depreciation in 1999	(6184)	
Depreciation in 2000	(8641)	
Depreciation in 2001	<u>(10251)</u>	
	<u>1256927</u>	

see note 1b