

# THE BRIX AT ST. MATTHEWS

(Limited by Guarantee)

Company Number 2880299  
Charity Number 1061039

AUDITED ACCOUNTS  
YEAR ENDED 31 DECEMBER 1999

A A Jamal & Co  
Chartered Accountants

Page 1



## **DIRECTORS' REPORT**

The directors submit their report for the year ended 31.12.99.

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

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

### **STATEMENT OF 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.

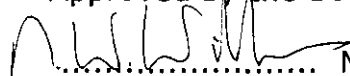
### **ACCOUNTS**

The directors submit the audited accounts of the company for the year ended 31.12.99. The operational results are dealt with as shown in the Statement of Financial Activities.

### **AUDITORS**

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

Approved by the Board on 19.9.00 and signed on their behalf by

 M Williams director

## **AUDITORS' REPORT**

TO THE MEMBERS OF THE BRIX AT ST. MATTHEWS

We have audited the financial statements on pages 4 to 7 which have been prepared under the historical cost convention and the accounting principles set out on page 6.

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

As described on page 2 (Directors' Report), 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 other irregularity or error. In forming our opinion we also evaluate 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 31 December 1999 and of its results for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

*AA Jamal*  
.....

28.9.00

**A A Jamal & Co**

**a@jamal.co.uk**


Chartered Accountants  
and Registered Auditors

28 Fairlop Rd London E11 1BN

## BALANCE SHEET AT 31 DECEMBER 1999

	Notes	1999	1998
TANGIBLE FIXED ASSETS	2	<u>750743</u>	<u>711808</u>
CURRENT ASSETS			
Debtors and prepayments		31599	5937
Cash at bank and in hand		<u>25923</u>	<u>16373</u>
		<u>57522</u>	<u>22310</u>
CURRENT LIABILITIES			
Donations received in advance	5	18000	14500
PAYE & NIC		2190	928
Other creditors and accruals		<u>28608</u>	<u>4763</u>
(all payable within 12 months)		<u>48798</u>	<u>20191</u>
NET CURRENT ASSETS/(LIABILITIES)		8724	2119
NET ASSETS		<u>759467</u>	<u>713927</u>
FUNDS			
Unrestricted - General		(4346)	(3747)
Restricted	1e & 7	763813	717674
		<u>759467</u>	<u>713927</u>

Approved by the directors on 19.9.00 and signed on their behalf by:

  
 .....  
 M. Williams, director

STATEMENT OF FINANCIAL ACTIVITIES  
YEAR ENDED 31 DECEMBER 1999

## Income and Expenditure

	Notes	1999		1998
		Restricted	Unrestricted	Total
<b>INCOMING RESOURCES</b>				
Grant-National Heritage Lottery Fund	7	52322		
Rent receivable			177809	138621
Bank interest			764	707
		<u>52322</u>	<u>178573</u>	<u>139328</u>
<b>OUTGOING RESOURCES</b>				
Direct charitable expenditure	3	6184	178472	138435
Management and administration	4		700	1200
		<u>6184</u>	<u>179172</u>	<u>139635</u>
Net incoming /(outgoing) resources		46139	(599)	(307)
Balance at start of year		717674	(3747)	714234
Balance at end year		<u>763813</u>	<u>(4346)</u>	<u>713927</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	735830	9730	745560
additions	<u>45959</u>		<u>45959</u>
end of year	<u>781789</u>	<u>9730</u>	<u>791519</u>
Depn. - start of year	27385	6367	33752
for this year	<u>6184</u>	<u>841</u>	<u>7024</u>
end of year	<u>33569</u>	<u>7208</u>	<u>40776</u>
Net value at end of year	748220	2522	750743

## 3. DIRECT CHARITABLE EXPENDITURE

	Restricted	Unrestricted	<b>1999</b> Total	<b>1998</b> Total
Salaries see below		47756	47756	34247
Staff training			0	477
Rent payable		3000	3000	3000
Water		12674	12674	
Caretaking and cleaning		30416	30416	29343
Light and heat		37247	37247	22089
Repairs and maintenance		29072	29072	23817
Insurance		10964	10964	11842
Licenses			0	1363
Telephone		1827	1827	1261
Printing postage stationery		899	899	291
Bank charges		292	292	379
Legal and professional fees		2303	2303	1819
Bad debts			0	596
Depreciation	6184	841	7024	7195
General expenses	<u>6184</u>	<u>1181</u>	<u>1181</u>	<u>715</u>
		<u>178472</u>	<u>184655</u>	<u>138435</u>
Average number of employees			3	3

	<b>1999</b>	<b>1998</b>
<b>4. MANAGEMENT AND ADMINISTRATION</b>		
Auditors' fees for accountancy	100	600
for audit	<u>600</u>	<u>600</u>
	<u>700</u>	<u>1200</u>

<b>5. DONATIONS RECEIVED IN ADVANCE</b>		
M. Bridges	10000	10000
Garfield Weston Trust	2500	2500
Mitsubishi Corporation	1000	1000
Mr. John Booth	1000	1000
St Matthews Church PCC	3000	
Alan Evans Memorial Trust	500	
	<u>18000</u>	<u>14500</u>

**6. PAYMENTS TO TRUSTEES**

No payments were made to trustees for fees or expenses

**7. RESTRICTED FUND**

Grant from Brixton Challenge in 1994	644576
National Lottery Charities Board	<u>85246</u>
	729822
Depreciation in 1997	<u>(6074)</u>
Balance at start of 1998	723748
Depreciation in 1998	<u>(6074)</u>
Balance at end of 1998	<u>717674</u>
Grant - National Heritage Lotteries Board	52322
Depreciation in 1999 see note 1b	<u>(6184)</u>
Balance at end of 1999	<u>763813</u>