

THE BRIX AT ST. MATTHEWS

(Limited by Guarantee)

Company Number 2880299  
Charity Number 1061039

AUDITED ACCOUNTS

YEAR ENDED 31 DECEMBER 2000



A24 \*AY33U52F\* 0546  
COMPANIES HOUSE 20/10/01

## **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.

The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. Under those Articles, no person will be admitted to the Board of Directors without approval by the members of the board.

### **Board of Directors**

M Williams	T Kinsella
M Durran	C Clark
P Blake	K Tutt - until Dec 2000
N Duckers	N Tate
T Blackler	

### **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 the accounts for the year to 31.12.00.

### DIRECTORS IN THE YEAR:

Members of the Board of Directors, who are directors for the purpose of company law and trustees for the purpose of charity law, who served during the year and up to the date of this report are set out on page 1.

### 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 18.09.01 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 5 to 8 which have been prepared under the historical cost convention and the accounting principles set out on page 7.

### RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

As described on page 3 (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 2000 and of its results for the year then ended and have been properly prepared in accordance with the Companies Act 1985.



Date 30.9.01.

**A A Jamal & Co**

**a@jamal.co.uk**

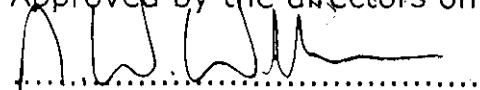
Chartered Accountants  
and Registered Auditors

28 Fairlop Rd London E11 1BN

BALANCE SHEET AT 31 DECEMBER 2000

	Notes	2000	1999
TANGIBLE FIXED ASSETS	2	<u>1056727</u>	<u>750743</u>
CURRENT ASSETS			
Debtors and prepayments		36540	31599
Cash at bank and in hand		<u>59634</u>	<u>25923</u>
		<u>96174</u>	<u>57522</u>
CURRENT LIABILITIES			
Donations received in advance		0	18000
PAYE & NIC		2811	2190
Other creditors and accruals		<u>44758</u>	<u>28608</u>
(all payable within 12 months)		<u>47569</u>	<u>48798</u>
NET CURRENT ASSETS/(LIABILITIES)		48605	8724
NET ASSETS		<u>1105332</u>	<u>759467</u>
FUNDS			
Unrestricted - General		18599	(4346)
Restricted	1e & 7	1086733	763813
		<u>1105332</u>	<u>759467</u>

Approved by the directors on 18.09.01 and signed on their behalf by:

  
 .....  
 M. Williams, director

**STATEMENT OF FINANCIAL ACTIVITIES**  
**YEAR ENDED 31 DECEMBER 2000**

**Income and Expenditure**

	Notes			<b>2000</b>	<b>1999</b>
		Restricted	Unrestricted	Total	Total
<b>INCOMING RESOURCES</b>					
Grant-National Heritage Lottery Fund	7	251361		251361	52322
Donations received	5	80200		80200	
Rent receivable			196628	196628	177809
Bank interest			612	612	764
		<u>331561</u>	<u>197239</u>	<u>528800</u>	<u>230895</u>
<b>OUTGOING RESOURCES</b>					
Direct charitable expenditure	3	8641	173794	182435	184655
Management and administration	4		500	500	700
		<u>8641</u>	<u>174294</u>	<u>182935</u>	<u>185355</u>
Net incoming /(outgoing) resources		322920	22945	345865	45540
Balance at start of year		763813	(4346)	759467	713927
Balance at end year		<u>1086733</u>	<u>18599</u>	<u>1105332</u>	<u>759467</u>

NOTES TO THE ACCOUNTS

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	781789	9730	791519
additions	288688	35424	324112
end of year	<u>1070477</u>	<u>45154</u>	<u>1115631</u>
Depn. - start of year	33569	7208	40777
for this year	8641	9487	18127
end of year	<u>42210</u>	<u>16695</u>	<u>58904</u>
Net value at end of year	1028267	28459	1056727

3. DIRECT CHARITABLE EXPENDITURE

	2000		1999
	Restricted	Unrestricted	Total
Salaries see below		48228	48228
Staff training		140	140
Rent payable		3000	3000
Water		9071	9071
Caretaking and cleaning		28441	28441
Light and heat		27800	27800
Repairs and maintenance		26227	26227
Insurance		10378	10378
Licenses		0	0
Telephone		1548	1548
Printing postage stationery		2590	2590
Bank charges		341	341
Legal and professional fees		2910	2910
Bad debts		0	0
Depreciation	8641	9487	18127
General expenses		3632	3632
	<u>8641</u>	<u>173794</u>	<u>182435</u>
			<u>184655</u>

Average number of employees 3 3

	2000	1999
<b>4. MANAGEMENT AND ADMINISTRATION</b>		
Auditors' fees for accountancy		200
for audit	<u>500</u>	<u>500</u>
	<u>500</u>	<u>700</u>

**5. DONATIONS RECEIVED**

Lambeth	35000	
M. Bridges	10000	
Brix Leisure	10000	
Manifold	5000	
St Matthews Church PCC	5000	
Wolfson	4000	
Howard	3700	
Garfield Weston Trust	2500	
Heritage	2500	
Mr. John Booth	1000	
Mitsubishi Corporation	1000	
Alan Evans Memorial Trust	500	
	<u>80200</u>	<u>Nil</u>

**6. PAYMENTS TO TRUSTEES**

One trustee received £850 for administration of capital works on the exterior of the building. (1999 £120)

**7. RESTRICTED FUND**

Grant from Brixton Challenge in 1994	644576	
National Lottery Charities Board	85246	
Grant - National Heritage Lotteries Board 2000	251361	
Grant - National Heritage Lotteries Board 1999	52322	
Other Donations	<u>80200</u>	
	1113705	
Depreciation in 1997	(6074)	
Depreciation in 1998	(6074)	
Depreciation in 1999	(6184)	
Depreciation in 2000	(8641)	
	<u>1086733</u>	

see note 1b