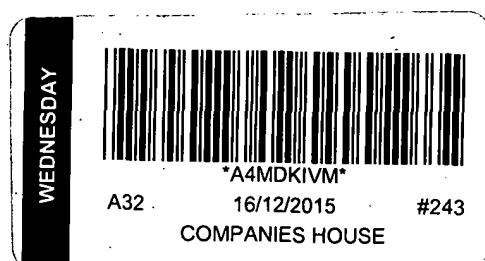


ISLINGTON BUILDING PRESERVATION TRUST
(LIMITED BY GUARANTEE)

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED
31 MAY 2015



Company Registration No.: 02817345
Charity Registration No.: 1033307

ISLINGTON BUILDING PRESERVATION TRUST

(LIMITED BY GUARANTEE)

Company Registration No. 02817345

DIRECTORS' REPORT

The directors submit their report and financial statements for the year ended 31 May 2015.

Principal Activity

During the year, the Trust has provided technical advice to consultative groups from other organisations and bodies whose objects coincide with those of the Trust. The main beneficiary has been the Heritage of London Trust (HOLT) with respect to the possible adaptation of the New River Head to Heritage and Community uses. This expenditure falls within the remit of the Section 106 Reserve Fund from which payment was made; the fund continues to earn interest on deposit while the fund has been partly utilised for its intended purpose. The Trustees anticipate that the activities in this year will continue in coming years.

Constitution

The company was formed under a memorandum and articles of association as a charity with the object of preserving the heritage of the borough for the people of Islington and the nation at large. It was incorporated under the Companies Act on 12 May 1993.

Risk Review

The directors have reviewed the financial and liability risks to which they might be exposed and consider that the company has taken adequate steps to minimise and mitigate any such risks.

Governance and Internal Control

Directors constituting the Council of Management of the Trust are elected from the members. One third of the members of the Council retire at each Annual General Meeting. Retiring directors may be re-elected. Strategic decisions are taken at a general meeting of the Council; management decisions are taken by a standing group consisting of the chairman and vice chairman and one other member of the Council.

Public Benefit

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's Aims and objectives and in planning future activities.

Directors

The directors who are also Trustees of the company during the year were;

Jean Burnett	Deborah Cluett	Oliver Craxton
Alec Forshaw	David Gibson	Maryse Jones
Bert Newbrook	Andrew Smith	Chris Currell

Bank

CafCash Ltd., Kings Hill, West Malling, Kent ME19 4TA

Small Company Provision

The report of the directors has been prepared in accordance with the special provisions of the Companies Act 2006 relating to small companies.

Approved by the Board on 25 November 2015



David Gibson
(Chairman)

ISLINGTON BUILDING PRESERVATION TRUST

(LIMITED BY GUARANTEE)

Company Registration No. 02817345

PROFIT AND LOSS ACCOUNT

For the year ended 31 May 2015

	Notes	2015 £	2014 £
Income		nil	nil
Expenses			
Project Expenses		(15,682)	6,795
Direct Charitable Expenses		nil	135
		<hr/>	<hr/>
GROSS PROFIT/(LOSS)		nil	(6,930)
Administrative expenses		(516)	245
Other income		nil	nil
		<hr/>	<hr/>
OPERATING PROFIT/(LOSS)		nil	(7,175)
Interest Receivable		425	607
		<hr/>	<hr/>
RETAINED PROFIT/(LOSS) FOR THE YEAR		(15,773)	(6,568)
RETAINED PROFIT BROUGHT FORWARD		129,295	135,133
		<hr/>	<hr/>
RETAINED PROFIT CARRIED FORWARD		113,522	128,565
		<hr/>	<hr/>
SECTION 106 TRUST FUND	9	108,228	122,577
		<hr/>	<hr/>

Turnover and operating profit/(loss) relate wholly to continuing activities.

There were no recognised gains and losses in the year other than those included in the profit and loss account.

ISLINGTON BUILDING PRESERVATION TRUST
(LIMITED BY GUARANTEE)
Company Registration No. 02817345

STATEMENT OF FINANCIAL ACTIVITIES

For the year ended 31 May 2015

	General funds 2015 £	Restricted funds 2015 £	Total funds 2015 £	Total funds 2014 £
INCOME AND EXPENDITURE				
INCOMING RESOURCES				
Income	nil	nil	nil	nil
Interest Received	0	425	425	730
Other Income & Donations	nil	nil	nil	nil
Total incoming resources	11	409	420	730
RESOURCES EXPENDED				
Project Expenditure	15,682	nil	15,682	nil
Direct Expenses	0	nil	0	nil
Administration of the charity	56	nil	516	nil
Total resources expended	(16,198)	nil	(16,198)	nil
Transfer between funds	15,600	(15,600)	nil	nil
Net expenditure for the period	(598)	(15600)	(16,198)	nil
Net income for the period	0	425	425	730
Fund balances brought forward	5,994	123,301	129,295	128,565
FUND BALANCES CARRIED FORWARD	5,396	108,126	113,522	129,295

The Trustees have made no designations.

ISLINGTON BUILDING PRESERVATION TRUST

(LIMITED BY GUARANTEE)

Company Registration No. 02817345

BALANCE SHEET

as at 31 May 2015

	Notes	£	2015 £	£	2014 £
CURRENT ASSETS					
Debtors due within one year	6	nil		nil	
Cash at bank and in hand		113,522		128,565	
		<u>113,522</u>		<u>128,565</u>	
CREDITORS					
Falling due within one year	7	nil		nil	
NET CURRENT ASSETS			<u>113,522</u>	<u>128,565</u>	
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>113,522</u>	<u>128,565</u>	
CAPITAL RESERVES					
General Funds	8		5,396		5,988
Section 106 Trust Fund	9		108,126		122,577
TOTAL RESERVES			<u>113,522</u>	<u>128,565</u>	

For the year ending 31 May 2015 company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in accordance with section 476;
- The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and the preparation of the accounts relating to small companies.

The financial statements were approved by the board on 25 November 2015



D. Gibson
Chairman

ISLINGTON BUILDING PRESERVATION TRUST

(LIMITED BY GUARANTEE)

Company Registration No. 02817345

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 May 2015

1. COMPANY STATUS

Islington Building Preservation Trust is a company Limited by Guarantee, company registration no. 02817345. It is a Registered Charity, No. 1033307.

2. AREA OF OPERATION

All of the company's turnover arose within the United Kingdom.

3. ACCOUNTING POLICIES

3.1 Accounting Convention

a. The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP), "Accounting and Reporting by Charities", 2005 and under the historical cost convention, with the exception of investments which are included at market value, and include the results of the company's operations which are described in the Directors' Report and all of which are continuing.

b. Accounts are prepared on an accruals basis.

c. Income and expenditure accounts are incorporated into the Statement of Financial Activities.

d. The company is exempt from the requirement to produce a cash flow statement on the grounds that it is a small company.

3.2 Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

3.3 Taxation

The company is exempt from taxation by virtue of its charitable status.

4. RESERVES POLICIES

4.1 General funds

General Funds are unrestricted and can be used at the discretion of the directors but in accordance with the charitable objectives of the company. The directors consider that this is adequate to provide administration costs for 5 years (£1,000) and a reserve (£5,000) to cover casework expenses in support of the charitable objectives of the trust; the directors intend that the general fund reserve expenditure would be recoverable as a charge for casework activities.

4.2 Restricted funds

The Trust Fund constitutes a Reserve of £ 100,000 from St.James Homes Ltd and the interest thereon held and administered by the Trust against the future provision of a New River Heritage Information Centre, to be established when premises become available. The Fund was established with a payment of £50,000 and a further payment of £50,000 in the year ending 31 May 2007 under a Planning Act Section 106 agreement negotiated by Islington Council.

4. DONATIONS

There were no donated gifts for inclusion in the financial statements in this year.

5. TRUSTEES' REMUNERATION

No fees or expenses were paid to trustees in this year.

ISLINGTON BUILDING PRESERVATION TRUST
(LIMITED BY GUARANTEE)
Company Registration No. 02817345

NOTES TO THE FINANCIAL STATEMENTS

Continued

6. DEBTORS	2015	2014
	£	£
Due within one year (VAT Repayment)	nil	nil
	nil	nil
7. CREDITORS	2015	2014
		£
Amounts falling due within one year		
Trade Creditors	nil	nil
Other Creditors (VAT Account)	nil	nil
	nil	nil
8. RESERVES	2015	2014
Reconciliation of movements in reserves	£	£
Opening funds	5,994	5,998
Transfer from General Funds to cover Project Expenses	15,600	0
Expenditure	(16,198)	0
Net income for the year	0	6
Closing reserves	5,396	5,994
9. RESTRICTED FUNDS	2015	2014
		£
Interest from Trust Reserve Account	425	724
Trust Reserve brought forward	123,301	122,577
Transfer to General Funds to cover Project Expenses	(15,600)	nil
Section 106 Trust Fund carried forward	108,126	123,301
10. GUARANTEE		
Every member undertakes to contribute £1 in the event of a winding up		