

MERTON PRIORY TRUST
REPORT OF THE DIRECTORS AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2005



MERTON PRIORY TRUST
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FOR THE YEAR ENDED 30 SEPTEMBER 2005

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MERTON PRIORY TRUST
COMPANY INFORMATION
FOR THE YEAR ENDED 30 SEPTEMBER 2005

DIRECTORS:

I Munn
M A B Harrison
D Saxby
D J Turner
J N Hawkes
M J Beale
Ms A Assinen
Mrs G Stanford
C E Maidment

SECRETARY:

M A B Harrison

REGISTERED OFFICE:

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

REGISTERED NUMBER:

3525361

AUDITORS:

B Davis & Co
Park House
158-160 Arthur Road
Wimbledon Park
SW19 8AQ

MERTON PRIORY TRUST
CHAIRMAN'S REPORT
FOR THE YEAR ENDED 30 SEPTEMBER 2005

During the period 01 October 2004 to 30 September 2005 the Trust's principal activities were:

- 1) To develop the programme and plan of action for the project.
- 2) To develop the brief for the Conversation Management Plan, to interview teams and select Barry Stow Architect Ltd to carry it out.
- 3) To maintain and update the website.
- 4) To coordinate with London Borough of Merton and South London Partnership regarding other projects connected to the Wandle River.
- 5) To support the publication of the book 'A Priory Revealed' by Lionel Green (published December 2005).

The Chapter House was open to the public on:

31 May 2005 for the annual services of Nones
12 June 2005 for the Wandle Valley Festival
17-18 September 2005 as part of London Open House

The project continues to move forward with active participation and support of the Trustees and Observers.



Marcus Beale MA Dip Arch FRSA RIBA
Chairman
Merton Priory Trust
2006

MERTON PRIORY TRUST
REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 30 SEPTEMBER 2005

The Directors present their report with the Financial Statements of the company for the year ended 30 September 2005.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of a registered charity whose objective is to preserve buildings of historical and architectural importance in the London Borough of Merton.

REVIEW OF BUSINESS

The results for the year and financial position of the company are as shown in the annexed Financial Statements.

DIRECTORS

The directors during the year under review were:

I Munn
M A B Harrison
D Saxby
D J Turner
J N Hawks
M J Beale
Ms S Assinen
Mrs G Stanford
C E Mainment – Appointed 02/08/05

STATEMENT OF DIRECTORS' RESPONSIBILITIES

Company law requires the directors to prepare Financial Statements for each financial year, which gives 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 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 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.

AUDITORS

The auditors, B Davis & Co., will be proposed for re-appointment in accordance with Section 385 of the Companies Act 1985.

**MERTON PRIORY TRUST
REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 30 SEPTEMBER 2005**

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



ON BEHALF OF THE BOARD

M A B HARRISON
Secretary

20TH MARCH 2006

MERTON PRIORY TRUST
REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
MERTON PRIORY TRUST

We have audited the Financial Statements of Merton Priory Trust for the year ended 30 September 2005 on pages six to nine. These Financial Statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002), under the historical cost convention and the accounting policies set out therein.

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

As described on page three the company's directors are responsible for the preparation of financial statements in accordance with applicable law and United Kingdom Accounting Standards.

Our responsibility is to audit the Financial Statements in accordance with relevant legal and regulatory requirements and United Kingdom Accounting Standards.

We report to you our opinion as to whether the Financial Statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you, in our opinion, the report of the directors is not consistent with the Financial Statements, if the company 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' remunerations and transactions with the company is not disclosed.

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

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 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 30 September 2005 and of its loss for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

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



MERTON PRIORY TRUST
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30 SEPTEMBER 2005

		2005	2004
		£	£
	Notes		
TURNOVER		25	90
Administrative expenses	1	<u>336</u>	<u>520</u>
OPERATING LOSS	2	(311)	(430)
Interest receivable and similar income		<u>42</u>	<u>32</u>
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		(269)	(398)
Tax on loss on ordinary activities	3	<u>-</u>	<u>-</u>
LOSS FOR THE FINANCIAL YEAR AFTER TAXATION		(269)	(398)
Retained profit brought forward		<u>2008</u>	<u>2406</u>
RETAINED PROFIT CARRIED FORWARD		<u>1739</u>	<u>2008</u>

The notes form part of these Financial Statements.

MERTON PRIORY TRUST
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 SEPTEMBER 2005

	Unrestricted Funds £	Restricted Funds £	Total £	2004 £
INCOME & EXPENDITURE				
Incoming resources				
Donations received	25	-	25	90
Bank deposit interest	<u>42</u>	<u>-</u>	<u>42</u>	<u>32</u>
Total incoming resources	<u>67</u>	<u>-</u>	<u>67</u>	<u>122</u>
RESOURCES USED				
Administration	<u>336</u>	<u>-</u>	<u>336</u>	<u>520</u>
Total resources used	<u>336</u>	<u>-</u>	<u>336</u>	<u>520</u>
Net (outgoing) resources for year	(269)	<u>-</u>	(269)	(398)
Transfers between funds	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net (outgoing) resources for year	(269)	-	(269)	(398)
Other recognised gains and losses	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net movement in funds	(269)	-	(269)	(398)
Balances brought forward	<u>2008</u>	<u>-</u>	<u>2008</u>	<u>2406</u>
Balances carried forward	<u>1739</u>	<u>-</u>	<u>1739</u>	<u>2008</u>

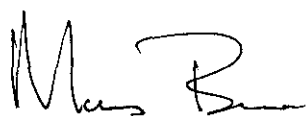
The notes form part of these Financial Statements.

MERTON PRIORY TRUST
BALANCE SHEET
30 SEPTEMBER 2005

	Notes	2005 £	2004 £
CURRENT ASSETS:			
Cash at bank		2059	2503
CREDITORS: Amounts falling Due within one year	4	<u>320</u>	<u>495</u>
NET CURRENT ASSETS:		<u>1739</u>	<u>2008</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:		<u>1739</u>	<u>2008</u>
RESERVES:			
Profit and loss account		<u>1739</u>	<u>2008</u>
		<u>1739</u>	<u>2008</u>

These Financial Statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

ON BEHALF OF THE BOARD:



M J Beale – Director

Approved by the Board on 26 MARCH 2006

MERTON PRIORY TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2005

1. ACCOUNTING POLICIES

Accounting Convention

The Financial Statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

This represents donations received in the year.

2. OPERATING LOSS

The operating loss is stated after charging:

	2005	2004
	£	£
Auditors' remuneration	<u>320</u>	<u>495</u>
Directors' emoluments and other benefits etc	<u>-</u>	<u>-</u>

3. TAXATION

The company has negotiated tax exempt status from the Inland Revenue, on the basis that it is a registered charity.

**4. CREDITORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

	2005	2004
	£	£
Accrued expenses	<u>320</u>	<u>495</u>