

COMPANY REGISTRATION
NO 2567517

UPPER ROOM (ST SAVIOUR'S
WITH ST MARY'S)
(A company limited by guarantee)

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 MARCH 2000



UPPER ROOM (ST SAVIOUR'S WITH ST MARY'S)
(A company limited by guarantee)

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2000

Company Registration Number:	2567517
Charity number:	1004354
Registered office:	St Saviour's with St Mary's Vicarage Cobbold Road London W12 9LQ
Directors:	A J Branch S J Bruce Rev M Bulman O H J Pearcey R E Serbutt
Secretary:	S J Bruce
Auditors:	Grant Thornton Registered Auditors Chartered Accountants

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FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2000

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UPPER ROOM (ST SAVIOUR'S WITH ST MARY'S)
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REPORT OF THE DIRECTORS

The directors present their report together with financial statements for the year ended 31 March 2000.

Principal activity

The company's principal activity is the relief of poverty, suffering and distress amongst the homeless.

The company took over the running of the Upper Room from St Saviour's PCC on 1 October 1991. It is a registered charity.

Financial review

The charity is dependent on grants and donations for it to continue in operation. The accounts have been prepared on the going concern basis as the directors are satisfied that sufficient funds have been secured to allow the project to continue to operate until at least April 2002.

Directors

The directors in office during the year are listed below.

A J Branch
S J Bruce
Rev M Bulman
O H J Pearcey
R E Serbutt

According to the Articles of Association, all the directors retire. All the directors, except Mrs R E Serbutt offer themselves for reappointment.

Directors' responsibilities for the financial statements

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the financial activities of the charitable company during the year and of the financial position at the end of the year. 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, for safeguarding the assets of the company and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

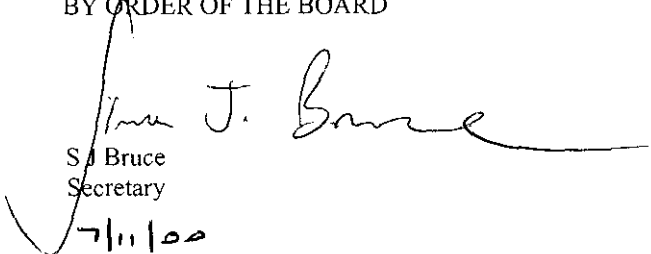
UPPER ROOM (ST SAVIOUR'S WITH ST MARY'S)
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REPORT OF THE DIRECTORS (CONTINUED)

Auditors

Grant Thornton offer themselves for re-appointment as auditors in accordance with Section 385 of the Companies Act 1985.

BY ORDER OF THE BOARD


S. J. Bruce
Secretary

7/11/00

**REPORT OF THE AUDITORS TO THE MEMBERS OF
UPPER ROOM (ST SAVIOUR'S WITH ST MARY'S)
(A company limited by guarantee)**

We have audited the financial statements on pages 4 to 8 which have been prepared under the accounting policies set out on page 6.

Respective responsibilities of directors and auditors

As described on page 1 the company's directors, who also act as trustees for the charitable activities of the Upper Room, 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.

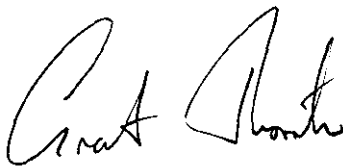
Basis of opinion

We conducted our audit in accordance with United Kingdom 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 charitable company's state of affairs at 31 March 2000 and of its incoming resources and application of resources for the year then ended and have been properly prepared in accordance with the Companies Act 1985.



GRANT THORNTON
Registered Auditors
Chartered Accountants
Bedford

17 November 2000

UPPER ROOM (ST SAVIOUR'S WITH ST MARY'S)
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STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 MARCH 2000

	Note	Restricted	Unrestricted	Total	Total
		2000	2000	2000	1999
		£	£	£	£
Income and expenditure					
Incoming resources					
Grants		1,500	27,000	28,500	15,000
Donations		-	21,726	21,726	15,087
Interest		-	351	351	446
Total incoming resources		1,500	49,077	50,577	30,533
Resources expended					
Management and administration		(30)	(43,538)	(43,568)	(32,687)
Net incoming/(outgoing) resources	5	1,470	5,539	7,009	(2,154)

There were no recognised gains or losses other than the net incoming/(outgoing) resources for the financial year.

The accompanying accounting policies and notes form an integral part of these financial statements.

AT 31 MARCH 2000

The financial statements were approved by the Board of Directors on 7/11/2000

Rev M Bulman

James T. Bruce
Directors
M. Brennan
Spedden Fisher

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UPPER ROOM (ST SAVIOUR'S WITH ST MARY'S)
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NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2000

1 ACCOUNTING CONVENTION

The financial statements have been prepared under the historical cost convention.

2 ACCOUNTING POLICIES

The principal accounting policies of the company remain unchanged from the previous year except for the treatment of fixed assets, and are set out below:

a) Income

Income represents grants and donations received.

b) Fund accounting

Restricted funds are to be used for specified purposes laid down by the donor. Expenditure for those purposes is charged to the fund, together with a fair allocation of overheads and support costs.

Unrestricted funds are donations and other incoming resources received or generated for expenditure on the general objectives of the charity.

c) Fixed assets

All fixed assets are being written off over two years.

3 DIRECTORS'/EMPLOYEES REMUNERATION

The directors received no remuneration from the company during the year or the previous year. Staff costs during the year were £26,917 (1999: £18,867).

UPPER ROOM (ST SAVIOUR'S WITH ST MARY'S)
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NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2000

4 TANGIBLE FIXED ASSETS

	Motor Vehicle £	Equipment £	Total £
Cost or valuation			
At 1 April 1999	500	1,307	1,807
Additions	-	351	351
	<hr/>	<hr/>	<hr/>
At 31 March 2000	500	1,658	2,158
	<hr/>	<hr/>	<hr/>
Depreciation			
At 1 April 1999	250	250	500
Charge for year	250	700	950
	<hr/>	<hr/>	<hr/>
At 31 March 2000	500	950	1,450
	<hr/>	<hr/>	<hr/>
Net book value			
At 31 March 2000	-	708	708
	<hr/>	<hr/>	<hr/>
Net book value			
At 31 March 1999	250	1,057	1,307
	<hr/>	<hr/>	<hr/>

5 RESERVES

	Unrestricted funds £	Restricted funds £	Total £
At 1 April 1999	11,345	-	11,345
Net incoming resources	5,539	1,470	7,009
	<hr/>	<hr/>	<hr/>
At 31 March 2000	16,884	1,470	18,354
	<hr/>	<hr/>	<hr/>

The restricted funds were given to purchase toasters and freezers. The freezers, costing £740, were purchased after the year end. A further grant has been received for £2,000 to be used to purchase film and discussion equipment in the next financial year.

6 CONTINGENT LIABILITIES

There were no contingent liabilities at 31 March 2000 or 31 March 1999.

7 TAXATION

The company is a charity and exempt from direct taxation.

UPPER ROOM (ST SAVIOUR'S WITH ST MARY'S)
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NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2000

8 CAPITAL COMMITMENTS

There were no capital commitments at 31 March 2000 or 31 March 1999.

9 AUDITORS' REMUNERATION

	2000 £	1999 £
Auditors' remuneration	<u>80</u>	<u>75</u>

UPPER ROOM (ST SAVIOUR'S WITH ST MARY'S)
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DETAILED INCOME AND EXPENDITURE ACCOUNT (FOR MANAGEMENT PURPOSES ONLY)
FOR THE YEAR ENDED 31 MARCH 2000

	2000 £	1999 £
Income		
Grants: City Parochial Foundation	15,000.00	15,000.00
Lloyds TSB Foundation	7,000.00	-
Tudor Trust	5,000.00	-
Street Smart	1,500.00	-
	<hr/> 28,500.00	<hr/> 15,000.00
Donations	21,144.09	13,407.18
Interest received	350.79	446.27
Gift Tax refund	582.45	394.74
Special fund	-	1,285.00
	<hr/> 50,577.33	<hr/> 30,533.19
Expenditure		
Accommodation (including rates)	5,400.76	5,188.32
Pay (including tax and NI)	26,916.67	18,867.22
Maintenance	499.04	471.16
Administration	2,529.14	1,561.38
Telephone	615.20	284.07
Electric	1,226.88	1,122.38
Refuse	385.67	148.44
Gas and oil	95.34	39.48
Food and consumables	4,513.44	3,506.92
Water	88.34	136.78
Insurance (including vehicle insurance)	347.67	861.42
Depreciation	950.00	500.00
	<hr/> 43,568.15	<hr/> 32,687.57
Surplus of income over expenditure for the year	7,009.18	(2,154.38)
Surplus brought forward	11,344.73	13,499.11
	<hr/> 18,353.91	<hr/> 11,344.73
Represented by:		
Deposit account	15,075.46	4,724.67
Current account	1,370.16	4,413.06
No 2 account	1,200.00	900.00
Fixed assets	708.29	1,307.00
	<hr/> 18,353.91	<hr/> 11,344.73