



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

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED**

**31 MARCH 2001**



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

**FINANCIAL STATEMENTS**

For the year ended 31 March 2001

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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  
Grant Thornton House  
Kettering Parkway  
KETTERING  
Northants  
NN15 6XR

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

**FINANCIAL STATEMENTS**

For the year ended 31 March 2001

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

## **REPORT OF THE DIRECTORS**

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The directors present their report together with financial statements for the year ended 31 March 2001.

### **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 re-appointment.

### **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 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 maintaining 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) (A company limited by guarantee)

REPORT OF THE DIRECTORS

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**Auditors**

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

BY ORDER OF THE BOARD

  
S J Bruce  
Secretary

17 December 2001

**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 4.

**Respective responsibilities of directors and auditors**

As described on page 1 the directors, who also act as trustees for the charitable activities of Upper Room (St Saviour's with St Mary's) 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 charitable 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 charitable company's affairs at 31 March 2001 and of its incoming resources and application of resources, including its income and expenditure, in the year then ended and have been properly prepared in accordance with the Companies Act 1985.



**GRANT THORNTON  
REGISTERED AUDITORS  
CHARTERED ACCOUNTANTS  
KETTERING**

*14 January 2002*

PRINCIPAL ACCOUNTING POLICIES

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**BASIS OF PREPARATION**

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

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

**INCOME**

Income represents grants and donations received.

**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.

**FIXED ASSETS**

All fixed assets are being written off over two years.

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

**STATEMENT OF FINANCIAL ACTIVITIES**

For the year ended 31 March 2001

	Note	Restricted 2001 £	Unrestricted 2001 £	Total 2001 £	Total 2000 £
<b>Income and expenditure</b>					
<b>Incoming resources</b>					
Grants		25,000	50,000	75,000	28,500
Donations		-	31,339	31,339	21,726
Interest		-	501	501	351
Total incoming resources		25,000	81,840	106,840	50,577
<b>Resources expended</b>					
Management and administration		-	(60,230)	(60,230)	(43,568)
Net incoming resources	3	25,000	21,610	46,610	7,009

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

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



## BALANCE SHEET AT 31 MARCH 2001

The financial statements were approved by the Board of Directors on 17 December 2001

Rev M Bulman

## Directors

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

**NOTES TO THE FINANCIAL STATEMENTS**

For the year ended 31 March 2001

**1 DIRECTORS AND EMPLOYEES**

The directors received no remuneration from the company during the year or the previous year. Staff costs during the year were £39,313 (2000: £26,917).

**2 TANGIBLE FIXED ASSETS**

	<b>Motor vehicles £</b>	<b>Equipment £</b>	<b>Total £</b>
Cost or valuation			
At 1 April 2000	500	1,658	2,158
Additions	-	2,710	2,710
At 31 March 2001	500	4,368	4,868
Depreciation			
At 1 April 2000	500	950	1,450
Provided in the year	-	1,700	1,700
At 31 March 2001	500	2,650	3,150
Net book amount at 31 March 2001	-	1,718	1,718
Net book amount at 31 March 2000	-	708	708

**3 RESERVES**

	<b>Unrestricted funds £</b>	<b>Restricted funds £</b>	<b>Total £</b>
At 1 April 2000	16,884	1,470	18,354
Net incoming resources	21,610	25,000	46,610
At 31 March 2001	38,494	26,470	64,964

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

**NOTES TO THE FINANCIAL STATEMENTS**

For the year ended 31 March 2001

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**4 CONTINGENT LIABILITIES**

There were no contingent liabilities at 31 March 2001 and 31 March 2000.

**5 TAXATION**

The company is a charity and exempt from direct taxation.

**6 CAPITAL COMMITMENTS**

There were no contingent liabilities at 31 March 2001 and 31 March 2000.

**7 AUDITOR'S REMUNERATION**

	2001 £	2000 £
Auditors' remuneration	<u>80</u>	<u>80</u>