

Registrar of Co's

HAMMERSON HOME CHARITABLE TRUST LIMITED

(A company limited by Guarantee and with no Share Capital)

1672002

Charity No: ~~286002~~

ACCOUNTS

31ST DECEMBER 1995



ALLIOTTS

Chartered Accountants

HAMMERSON HOME CHARITABLE TRUST LIMITED

(A company limited by Guarantee and with no Share Capital)

DIRECTORS

Mrs. S. Hammerson, OBE
P. Balcombe
Sir Peter Millett
F.F. Fox, OBE
F.E. Winter, FCA
T. Angel
Mrs. P. Beecham

SECRETARY

Mrs E. Angel

REGISTERED OFFICE

The Bishop's Avenue
London
N2 OBE

AUDITORS

Alliotts
9 Kingsway
London
WC2B 6XF

PRINCIPAL BANKERS

Barclays Bank plc
28 Hampstead High Street
London NW3 1QB

INVESTMENT ADVISORS

Newton Investment Management Limited
71 Queen Victoria Street
London EC4V 4DR

Company registration Number 1672002

Registered Charity Number 286002

HAMMERSON HOME CHARITABLE TRUST LIMITED
(A company limited by Guarantee and with no Share Capital)
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YEAR ENDED 31ST DECEMBER 1995

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HAMMERSON HOME CHARITABLE TRUST LIMITED

(A company limited by Guarantee and with no Share Capital)

REPORT OF THE COUNCIL OF MANAGEMENT

YEAR ENDED 31ST DECEMBER 1995

The Council of Management present their report together with the audited accounts for the year ended 31st December 1995.

STATEMENT OF RESPONSIBILITIES OF COUNCIL OF MANAGEMENT

Company law requires the Members of the Council of Management to prepare accounts 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 these accounts, the directors are required to:

Select suitable accounting policies and apply them consistently;

Make judgements and estimates that are reasonable and prudent;

Prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The Members of the Council of Management 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 accounts 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.

PRINCIPAL ACTIVITY

The principal activity of the trust is the relief of aged, sick or disabled persons.

ACCOUNTS

The results for the year are shown on page 4.

BUSINESS REVIEW AND CHAIRMAN'S REPORT

The company continues to support the Lewis Hammerson Memorial Home.

The surplus for the year was £196,495 and the directors are carrying this sum forward. The company owns a portfolio of investments managed by Newton Investment Management Limited. The portfolio has performed well over the year, gaining £89,206 over its value at 31 December 1994. The surplus for the year is after payment of grants to The Lewis Hammerson Memorial Home of £311,714. The income of the company constitutes donations from The Trustees of Sue Hammerson Charitable Trusts as well as from individuals and other charitable trusts, without which we would not be able to maintain the level of grant we make to the Hammerson Home.

CHARITABLE DONATIONS

The company has made charitable donations of £311,714 (1994: £312,864) during the year.

COUNCIL OF MANAGEMENT

The members of the Council of Management who held office during the year were as follows:

Mrs. S. Hammerson, OBE	M. Enoch	F.F. Fox, OBE	T. Angel
P. Balcombe	A. Yadgaroff	F.E. Winter, FCA	Mrs. R. Beecham
Sir Peter Millett	Mrs. E. Angel		

HAMMERSON HOME CHARITABLE TRUST LIMITED
(A company limited by Guarantee and with no Share Capital)
REPORT OF THE COUNCIL OF MANAGEMENT (Continued)
31ST DECEMBER 1995

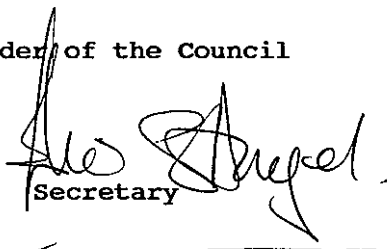
CHARITABLE STATUS

The Hammerson Home Charitable Trust Limited is a registered charity.

AUDITORS

The auditors, Alliotts, have expressed their willingness to continue in office and a resolution will be proposed in accordance with S385 Companies Act 1985 to reappoint them and to authorise the directors to fix their remuneration at the forthcoming Annual General Meeting.

By Order of the Council


Secretary

Date ... 2 JULY1996

HAMMERSON HOME CHARITABLE TRUST LIMITED

(A company limited by Guarantee and with no Share Capital)

**REPORT OF THE AUDITORS TO THE MEMBERS OF
HAMMERSON HOME CHARITABLE TRUST LIMITED**

We have audited the accounts 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 Members of the Council of Management are responsible for the preparation of accounts. It is our responsibility to form an independent opinion, based on our audit, on those accounts 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 accounts. It also includes an assessment of the significant estimates and judgements made by the council of management in the preparation of the accounts 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 accounts are free from material mis-statement, 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 accounts.

Opinion

In our opinion the accounts give a true and fair view of the state of the company's affairs as at 31st December 1995 and of its surplus for the year then ended and have been properly prepared in accordance with the Companies Act 1985.



Alliotts
Chartered Accountants
Registered Auditors

9 Kingsway
London WC2B 6XF

4 July1996

HAMMERSON HOME CHARITABLE TRUST LIMITED

(A company limited by Guarantee and with no Share Capital)

STATEMENT OF FINANCIAL ACTIVITIES

(including Income and Expenditure Account)
FOR THE YEAR ENDED 31ST DECEMBER 1995

	NOTE	1995 £	1994 £
INCOME AND EXPENDITURE			
Incoming resources			
Donations		282,872	269,002
Covenants		26,667	24,525
Investment income	2	117,160	96,204
Other income	2	2,450	350
		<u>£429,149</u>	<u>£390,081</u>
Resources expended			
Direct Charitable Expenditure			
Grants made	3	311,714	312,864
Other expenditure			
Management and administration of the charity	4	7,969	8,321
Total Resources Expended		<u>£319,683</u>	<u>£321,185</u>
Net incoming resources for the year		109,466	68,896
Other recognised gains and losses			
Gains/(Losses) on investments			
Unrealised		89,206	(70,455)
Realised		(2,177)	74,294
Net movement in funds		<u>196,495</u>	<u>72,735</u>
Balance brought forward		<u>1,431,319</u>	<u>1,358,584</u>
Balance carried forward		<u>£1,627,814</u>	<u>£1,431,319</u>

CONTINUING OPERATIONS

The results for the year and the previous year as set out above have been derived entirely from continuing operations.

TOTAL RECOGNISED GAINS AND LOSSES

The company has no recognised gains or losses other than the surplus for the above two financial years.

The notes to these accounts form part of the financial statements.

HAMMERSON HOME CHARITABLE TRUST LIMITED

(A company limited by Guarantee and with no Share Capital)

BALANCE SHEET AS AT 31ST DECEMBER 1995

	NOTE	1995	1994
		£	£
CURRENT ASSETS			
Debtors	5	13,804	16,303
Investments	6	1,232,560	991,202
Cash at bank and in hand		386,131	527,763
		<u>1,632,495</u>	<u>1,535,268</u>
Creditors - Amounts falling due within one year	7	(4,681)	(103,949)
NET CURRENT ASSETS		<u>1,627,814</u>	<u>1,431,319</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>£1,627,814</u>	<u>£1,431,319</u>
FUNDS			
Unrestricted		<u>1,627,814</u>	<u>1,431,319</u>
	9	<u>£1,627,814</u>	<u>£1,431,319</u>

THE ACCOUNTS ON PAGES 4 TO 8 WERE
APPROVED ON BEHALF OF THE COUNCIL OF MANAGEMENT ON 2 JULY...1996
BY

E.P. Balcombe,
P. Balcombe

The notes to these accounts form part of the financial statements.

HAMMERSON HOME CHARITABLE TRUST LIMITED

(A company limited by Guarantee and with no Share Capital)

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST DECEMBER 1995

1. ACCOUNTING POLICIES

a) The accounts have been prepared under the historical cost convention as modified for the revaluation of investments and in accordance with applicable Accounting Standards. The presentation of the income and expenditure account has been changed so as to conform to SORP2, Accounting for Charities.

b) Investments

In accordance with SORP 2, Accounting by Charities, investments have been included at their Market Value. Any gain or loss arising on revaluation is credited or charged to the Statement of Financial Activities.

c) Investment Income

Investment Income is included in the Statement of Financial Activities when payable, at an amount which includes the income tax recoverable from the Inland Revenue. Bank interest is received gross and is included when received.

d) Expenditure

All expenditure incurred during the year has been charged to the Statement of Financial Activities. No expenditure has been capitalised.

2.	INVESTMENT INCOME	1995	1994
		£	£
	Fixed interest income	41,550	54,000
	Dividend income	51,723	11,373
	Bank Interest received	23,887	30,831
		<u>£117,160</u>	<u>£ 96,204</u>
	OTHER INCOME		
	Ground rents sold	2,450	-
	Ground rents	-	350
		<u>£2,450</u>	<u>£350</u>
3.	GRANTS MADE	1995	1994
	Lewis W. Hammerson Memorial Home Ltd.	<u>£311,714</u>	<u>£312,864</u>
4.	ADMINISTRATION EXPENSES	1995	1994
	These include auditors' remuneration	<u>£ 440</u>	<u>£ 411</u>

HAMMERSON HOME CHARITABLE TRUST LIMITED

(A company limited by Guarantee and with no Share Capital)

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST DECEMBER 1995

5.	DEBTORS	1995 £	1994 £
	Income Tax	12,999	15,148
	Interest receivable	805	805
	Rents receivable	-	350
		<u>£ 13,804</u>	<u>£ 16,303</u>
6.	INVESTMENTS	1995 £	1994 £
	At 1st January 1995	991,202	1,021,977
	Additions	267,021	937,044
	Disposals	(114,869)	(897,364)
	Unrealised Profit/(loss) on Revaluation	89,206	(70,455)
	At 31st December 1995	<u>£1,232,560</u>	<u>£991,202</u>
7.	CREDITORS: Amounts falling due within one year:	1995 £	1994 £
	Other Creditors	-	72,195
	Interest free loans repayable at the option of the lenders	1,971	29,221
	Accruals	2,710	2,533
		<u>£ 4,681</u>	<u>£103,949</u>
8.	SHARE CAPITAL		

The Hammerson Home Charitable Trust Limited is a company limited by guarantee, not for profit and not having a share capital. The liability of each member under guarantee is limited to £10.

HAMMERSON HOME CHARITABLE TRUST LIMITED

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NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST DECEMBER 1995

9. FUNDS	Unrestricted	Restricted	Total
	Fund £	Fund £	
At 1st January 1994	1,357,809	775	1,358,584
Net movement in funds	72,735	-	72,735
	<hr/>	<hr/>	<hr/>
At 31st December 1994	1,430,544	775	1,431,319
Transfer	775	(775)	-
Net movement in funds	196,495	-	196,495
	<hr/>	<hr/>	<hr/>
At 31st December 1995	£1,627,814	£-	£1,627,814
	<hr/>	<hr/>	<hr/>

Reconciliation of movement in unrealised gains

	£
Unrealised losses at 1 January 1995	(70,455)
Deduct in respect of disposals in year	2,750
	<hr/>
	(67,705)
Add: Net gains arising on revaluation in year	89,206
	<hr/>
Unrealised gains at 31 December 1995	£21,501
	<hr/>

The Restricted Fund originated in the year ended 31st December 1987 and was specifically for a building fund. It has been transferred to unrestricted funds.

10. STAFF COSTS AND EXPENSES REIMBURSED

There were no employees during the year (1994: none) and no member of the Council of Management received any remuneration nor reimbursement of expenses.