

BARNARDO EVENTS LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2001



BARNARDO EVENTS LIMITED

DIRECTORS' REPORT

The directors present their report for the year ended 31 March 2001.

The company raises sponsorship income and runs special events in aid of Barnardo's. The Lord Mayor of the City of London, Sir Clive Martin OBE, TD, kindly nominated Barnardo's as the beneficiary of the Lord Mayor's appeal in 2000/01. The benefits of this highly successful appeal are reflected in these accounts. Profits increased to £1,029,942, and were paid over to Barnardo's under deed of covenant.

During 2000, the government introduced changes to the taxation system for charities which will remove the necessity for many fundraising events to be undertaken by a subsidiary trading company. Consequently, the company's level of activity will reduce substantially in future years.

The directors during the year were:

G Whitehead
A H M Nebel
D I Theodoreson
R Singleton
A K Stewart-Roberts

There are no directors' interests requiring disclosure under the Companies Act 1985.

By order of the Board


(Gordon Travis
Secretary

2 AUGUST 2001

STATEMENT OF DIRECTORS' RESPONSIBILITIES

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 result 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;

state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;

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 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' REPORT TO THE MEMBERS OF BARNARDO EVENTS LIMITED

We have audited the financial statements on pages 4 to 8.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the directors' report and, as described on page 2, the financial statements in accordance with applicable United Kingdom law and accounting standards. Our responsibilities, as independent auditors, are established in the United Kingdom by statute, the Auditing Practices Board and by our profession's ethical guidance.

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. We also report to you if, in our opinion, the directors' report 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 director's remuneration and transactions with the company is not disclosed.

We read the other information accompanying the financial statements and consider whether it is consistent with those statements. We consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the financial statements

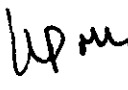
Basis of audit opinion

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 31 March 2001 and of its result for the year then ended and have been properly prepared in accordance with the Companies Act 1985.


KPMG
Chartered Accountants
Registered Auditors
Crawley, West Sussex

2 August 2001

BARNARDO EVENTS LIMITED

PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2001

	Note	2001 £	2000 £
Turnover	2	2,913,523	1,245,078
Cost of sales		(1,033,816)	(608,357)
Gross Profit		1,879,707	636,721
Administration costs		(27,604)	(24,444)
Overhead Costs		(822,161)	(295,123)
Operating Profit		1,029,942	317,154
Covenant to Barnardo's		(1,029,942)	(317,154)
Result for the Financial Year	3	-	-

There are no recognised gains or losses other than those dealt with in the Profit and Loss Account.

The notes on pages 6 to 8 form part of these financial statements.

BARNARDO EVENTS LIMITED

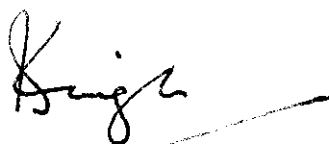
BALANCE SHEET
AS AT 31 MARCH 2001

	Note	2001 £	2000 £
CURRENT ASSETS			
Stocks - finished goods		5,936	12,729
Debtors	4	39,441	68,881
Cash at Bank and in hand		1,697	76,890
		<u>47,074</u>	<u>158,500</u>
CREDITORS - Amounts falling due within one year	5	(46,974)	(158,400)
NET ASSETS		<u>100</u>	<u>100</u>
		<u>=====</u>	<u>=====</u>
SHARE CAPITAL AND RESERVES			
Called up share capital	6	100	100
Profit and Loss Account		-	-
		<u>100</u>	<u>100</u>
		<u>=====</u>	<u>=====</u>

The notes on pages 6 to 8 form part of these financial statements.



Ian Theodoreson
Director



Roger Singleton
Director

2 AUGUST
2001

BARNARDO EVENTS LIMITED

NOTES TO THE ACCOUNTS - 31 MARCH 2001

1 ACCOUNTING POLICIES

(a) Basis of preparation

The accounts are prepared under the historical cost convention and in accordance with applicable accounting standards. Under Financial Reporting Standard 1 the company is exempt from the requirement to prepare a cash flow statement on the grounds of its size and that a parent undertaking includes the company in its own published consolidated financial statements.

(b) Turnover

Turnover represents sales of goods and other income received and is shown net of VAT and trade discounts. The company raises funds for Barnardo's in the UK. Donations are credited to the accounts at the time of receipt at head office.

(c) Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for any obsolete or redundant items.

2	TURNOVER	2001 £	2000 £
	United Kingdom	2,913,523 =====	1,245,078 =====
3	PROFIT FOR THE FINANCIAL YEAR is stated after charging:		
	Auditors remuneration - audit	3,000 =====	2,850 =====

BARNARDO EVENTS LIMITED

NOTES TO THE ACCOUNTS - 31 MARCH 2001(cont.)

4	DEBTORS	2001	2000
		£	£
	Trade debtors	39,441	53,529
	Other Debtors	-	15,352
		<u>39,441</u>	<u>68,881</u>
		<u>=====</u>	<u>=====</u>
5	CREDITORS - AMOUNTS FALLING DUE WITHIN ONE YEAR		
	Trade creditors	15,369	38,311
	Amount owed to parent company	16,729	107,096
	Other creditors	14,876	12,993
		<u>46,974</u>	<u>158,400</u>
		<u>=====</u>	<u>=====</u>
6	SHARE CAPITAL		
	Authorised, allotted, called up and fully paid ordinary shares of £1 each	100	100
		<u>=====</u>	<u>=====</u>
7	ULTIMATE PARENT		
	The ultimate parent company and smallest and largest group for which group accounts are published is Barnardo's, registered in England and Wales. Group accounts are available from Barnardo's, Tanners Lane, Barkingside, Ilford, Essex, IG6 1QG.		

BARNARDO EVENTS LIMITED

NOTES TO THE ACCOUNTS - 31 MARCH 2001(cont.)

8 RELATED PARTIES

The Directors confirm that there have been no related party transactions during the year which require disclosure under Financial Reporting Standard 8 Related Party Disclosures.