

ST ANDREW'S CHILDREN'S SOCIETY LIMITED
(A Charitable Company Limited by Guarantee)

REPORT AND FINANCIAL STATEMENTS

For the year ended 30 September 1998



ST ANDREW'S CHILDREN'S SOCIETY LIMITED
(A Charitable Company Limited by Guarantee)

COMPANY INFORMATION

Directors Archbishop K P O'Brien BSc Dip Ed
Mrs Maureen McEvoy
Mr Patrick Croan
Mr Fergus Christie
Mrs Janice Aubeeluck
Fr Michael Regan
Mrs Joan Saywood
Mr Edward Hepburn
Mr Jim Bain (appointed 26 August 1998)
Mrs Diana Calder (appointed 26 August 1998)

Secretary Mr Fergus Christie

Registered Office 113 Whitehouse Loan
Edinburgh
EH9 1BB

Bankers Clydesdale Bank PLC
Morningside Road
Edinburgh

Auditors Chiene & Tait CA
61 Dublin Street
Edinburgh
EH3 6NL

Solicitors Burnett Christie
53 George IV Bridge
Edinburgh

ST ANDREW'S CHILDREN'S SOCIETY LIMITED
(A Charitable Company Limited by Guarantee)

DIRECTORS' REPORT

The Directors present their report and the audited financial statements for the year ended 30 September 1998.

Principal activity

The principal activity of the company is a registered adoption society.

Review of the year and future trading

The surplus in the year of £15,966 (1997: £5,389) continues the improving trend of last year and is set to continue as the Society's reputation for excellent service grows.

Constitution

The company was incorporated in 1982. It is a company limited by guarantee. In the event of winding up, each director is liable for £1.

Directors are approved by the President, the Archbishop of the Archdiocese of St Andrew's and Edinburgh who has absolute discretion.

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 surplus or deficit 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 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

A resolution proposing the re-appointment of Chiene & Tait CA as auditors will be submitted at the forthcoming Annual General Meeting.

Small company exemptions

Advantage has been taken in the preparation of this report of the exemptions for small companies provided by Part VII of the Companies Act 1985.

BY ORDER OF THE BOARD



EDWARD HEPBURN
Director

14. 4. 1999

AUDITORS' REPORT TO THE MEMBERS OF
ST ANDREW'S CHILDREN'S SOCIETY LIMITED
(A Charitable Company Limited by Guarantee)



We have audited the financial statements on pages 4 to 9 which have been prepared under the accounting policies set out on page 6.

Respective responsibilities of Directors and Auditors

As described on page 2 the company's directors are responsible for the preparation of the 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 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 mis-statement, whether caused by fraud or other irregularity. 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 1998 and of its surplus for the year then ended and have been properly prepared in accordance with the provisions of the Companies Act 1985 applicable to small companies.

Chiene Tait CA

CHIENE & TAIT, CA
Registered Auditors
61 Dublin Street
Edinburgh EH3 6NL

15 April 1999

ST ANDREW'S CHILDREN'S SOCIETY LIMITED
(A Charitable Company Limited by Guarantee)

INCOME and EXPENDITURE ACCOUNT

For the year ended 30 September 1998

	Note	1998	1997
		£	£
Income			
Fee income		113,120	78,705
Investment income		2,016	1,077
Grants		2,500	-
Fundraising and donations		24,331	29,109
Other income		1,804	2,666
		-----	-----
Total income		143,771	111,557
		-----	-----
Expenditure			
Administrative expenses		127,618	106,131
Interest payable	3	187	37
		-----	-----
Total expenditure		127,805	106,168
		-----	-----
Net surplus for the year		15,966	5,389
		=====	=====

The notes on pages 7 to 10 form part of these financial statements.

ST ANDREW'S CHILDREN'S SOCIETY LIMITED
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BALANCE SHEET

As at 30 September 1998

	Note	£	1998 £	£	1997 £
Fixed assets					
Tangible assets	6		3,030		1,831
Investments at market value	7		9,160		9,353
			-----		-----
			12,190		11,184
Current assets					
Debtors	8	14,724		10,047	
Cash at bank and in hand		31,452		13,507	
		-----		-----	
		46,176		23,554	
Creditors: amounts falling due within one year	9	(32,971)		(25,116)	
		-----		-----	
Net Current Liabilities			13,205		(1,562)
			-----		-----
Total assets less current liabilities			25,395		9,622
			=====		=====
Capital and reserves					
Profit and loss account	10		24,571		8,605
Revaluation reserve	11		824		1,017
			-----		-----
Total shareholders' fund			25,395		9,622
			=====		=====

The financial statements have been prepared in accordance with the special provision of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting for Smaller Entities.

Approved by the Board of Directors and signed on their behalf by:

.....*Maureen McEvoy*..... Director
Mrs Maureen McEvoy

14. 4. 1999

The notes on pages 7 to 10 form part of these financial statements.

ST ANDREW'S CHILDREN'S SOCIETY LIMITED
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NOTES on FINANCIAL STATEMENTS

For the year ended 30 September 1998

1. Accounting policies

Accounting Convention

The financial statements have been prepared under the historical cost convention, in accordance with the Financial Reporting Standard for Smaller Entities and the statement of recommended practice "Accounting by Charities".

Grants and Donations

Grants and donations are credited to the Income and Expenditure Account in the year in which they are received.

Income from Investments

Dividends and interest are credited to the Income and Expenditure Account in the year in which they are received except for interest on short-term deposits which is dealt with on an accruals basis. Income from investments includes the related income tax credits.

Allocation of Direct Expenses

Expenditure is allocated between charitable expenses and management costs. Management costs relate to salaries allocated on a time basis.

Depreciation

Depreciation of fixed assets is calculated to write off their cost or valuation less any residual value over their estimated useful lives as follows:

Fixtures and fittings	-	20% reducing balance
Computer	-	25% reducing balance

Cash Flow Statement

The company is a small company as defined by S247 of the Companies Act 1985 and is entitled to exemption from the preparation of a cashflow statement is required under FRS1 (revised). Consequently, a cashflow statement has not been produced.

Taxation

The company is accepted by the Inland Revenue as a charity and no charge for taxation arises.

Listed investments

In accordance with the recommended practice, listed investments are stated at market value. Realised and unrealised gains or losses are shown separately on the Statement of Financial Activities.

Pensions

Qualifying staff are entitled to join the Lothian Pension Fund. Contributions to this scheme are charged to the Income and Expenditure account in the year in which they are incurred.

2. Operating surplus

	1998	1997
	£	£
Surplus is stated after charging or crediting:		
Interest receivable	1,152	213
Profit on sale of assets	-	420
Auditors' remuneration	529	550
Depreciation of tangible fixed assets	539	796
	=====	=====

ST ANDREW'S CHILDREN'S SOCIETY LIMITED
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NOTES on FINANCIAL STATEMENTS (CONTD.)

For the year ended 30 September 1998

3. Interest payable	1998	1997
	£	£
Interest payable	187	37
	=====	=====

4. Directors remuneration

The directors received no remuneration or expenses in the year.

5. Gifts

The Company occupies, rent free, premises owned by the Archdiocese of St Andrew's and Edinburgh. If rent was charged it would amount to approximately £4,500 per annum.

6. Tangible fixed assets	Computer	Fixtures & Fittings	Total
	£	£	£
Cost or valuation			
1 October 1997	2,271	4,724	6,995
Additions	1,738	-	1,738
	-----	-----	-----
30 September 1998	4,009	4,724	8,733
	-----	-----	-----
Depreciation			
1 October 1997	995	4,169	5,164
Charge for year	428	111	539
	-----	-----	-----
30 September 1998	1,423	4,280	5,703
	-----	-----	-----
Net book amount			
30 September 1998	2,586	444	3,030
	=====	=====	=====
1 October 1997	1,276	555	1,831
	=====	=====	=====

	Investments Other than Loans	
	£	
7. Fixed asset investments		
Cost		
1 October 1997 and 30 September 1998		8,336
		=====
	1998	1997
	£	£
Listed investments included above		
Fixed asset investments - cost	8,336	8,336
	=====	=====
Fixed asset investments - market value	9,160	9,353
	=====	=====

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NOTES on FINANCIAL STATEMENTS (CONTD.)

For the year ended 30 September 1998

8. Debtors	1998	1997
	£	£
Amounts falling due within one year		
Other debtors	14,724	10,047
	=====	=====

9. Creditors

Amounts falling due within one year		
Deferred income fees from local authorities	4,705	10,930
Other creditors	28,266	14,186
	-----	-----
	32,971	25,116
	=====	=====

10. Income and expenditure

1 October 1997	8,605	3,216
Retained surplus for the year	15,966	5,389
	-----	-----
30 September 1998	24,571	8,605
	=====	=====

11. Revaluation reserve

Unrecognised gain on investments	824	1,017
	=====	=====

12. Related party transactions

Mr Fergus Christie, a director, acts as the solicitor for the Company. Work on contracts and adoptions is free of charge. An estimated cost for this work is £3,000.

ST ANDREW'S CHILDREN'S SOCIETY LIMITED
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NOTES ON FINANCIAL STATEMENTS (CONTD.)

For the year ended 30 September 1998

13. Statement of financial activities	Unrestricted Funds	
	1998	1997
	£	£
Incoming resources		
Membership fees	40	670
Donations & fundraising	24,331	29,109
Respite care fees	29,420	17,454
Placement fees	83,700	61,251
Adoption & fostering fees	1,275	794
Grants	2,500	-
Miscellaneous income	489	1,202
Investment income	2,016	1,077
	-----	-----
Total income resources	143,771	111,557
	=====	=====
Outgoing resources		
Direct charitable expenditure:		
Social work expenses	6,976	6,882
Regional secondment	-	37
Fostering & adoption fees	677	90
Subscriptions & training	750	641
Respite care fees	10,308	4,812
Publicity and fundraising costs	7,866	4,849
Salaries	87,879	72,915
	-----	-----
	114,456	90,226
Other expenditure		
Management & administration	13,349	15,942
	-----	-----
Total outgoing resources	127,805	106,168
	=====	=====
Net incoming/(outgoing) resources for the year	15,966	5,389
Other recognised gains and losses		
Unrealised (loss)/gain on investments	(193)	(29)
	-----	-----
Net movement in funds	15,773	5,360
Balance brought forward at 1 October 1997	9,622	4,262
	-----	-----
Balance carried forward at 30 September 1998	25,395	9,622
	=====	=====