

THE PASTORAL FOUNDATION LIMITED
A Company limited by guarantee with charitable status
and not having a Share Capital

Company No: SC 122762

ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2001

THE ERIC LIDDELL CENTRE
15 MORNINGSIDE ROAD, EDINBURGH EH10 4DD



**AUDITORS REPORT TO
THE PASTORAL FOUNDATION LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

1.

We have examined the abbreviated accounts on pages 2 to 4 together with the full financial statements of The Pastoral Foundation Limited for the year ended 31 March 2001 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246 (5) and (6) of the Act to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of Opinion

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246 (5) and (6) of the Companies Act 1985 and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.



James Anderson & Co
Chartered Accountants
Pentland Estate
LOANHEAD
EH20 9QH

17 May 2001

Registered Auditors

Abbreviated Balance Sheet
As at 31 March 2001

| | Notes | 2001 £ | 2000 £ |
|--|-------|-------------------|-------------------|
| Fixed Assets | | | |
| Tangible assets | 2 | 6,449 | 3,597 |
| | | <u> </u> | <u> </u> |
| Current Assets | | | |
| Debtors | | 1,403 | 1,403 |
| Bank & cash | | 29,345 | 11,906 |
| | | <u> </u> | <u> </u> |
| | | 30,748 | 13,309 |
| | | <u> </u> | <u> </u> |
| Creditors | | | |
| Amount falling due within one year | | 2,943 | 838 |
| | | <u> </u> | <u> </u> |
| Net Current Assets | | 27,805 | 12,471 |
| | | <u> </u> | <u> </u> |
| Total Assets less Current Liabilities | | 34,254 | 16,068 |
| | | <u> </u> | <u> </u> |
| Fund Balances | | | |
| Unrestricted fund – Income & Expenditure account | | 17,701 | (2,321) |
| Designated funds | | 16,553 | 18,389 |
| | | <u> </u> | <u> </u> |
| | | 34,254 | 16,068 |
| | | <u> </u> | <u> </u> |

The financial statements which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies were approved by the board on 17 May 2001 and signed on its behalf



Director

Director

**Notes to the Abbreviated Financial Statements
For the Year ended 31 March 2001**

1. Accounting Policies

(a) Basis of Accounting

The financial statements have been prepared under the historical cost basis of accounting and are in accordance with applicable accounting standards, the Charities Accounts (Scotland) Regulations 1992 and Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) issued in October 2000.

(b) Depreciation

Depreciation is charged at annual rates on a straight line basis over the expected useful life of each category of tangible fixed asset on the undernoted basis.

Furniture & office equipment – 4 years
Computer equipment – 4 years

(c) Incoming Resources

Income is stated at the amounts receivable for the year. This income represents the amounts derived from the provision of counselling, teaching, training courses and donations, which fall within the company's ordinary activities.

(d) Expenditure

All expenditure is included on an accruals basis and has been directly attributed to one of the financial categories of resources expended in the Income and Expenditure Account and Statement of Financial Activities. The Foundation is not registered for Vat and accordingly expenditure is shown gross of irrecoverable Vat.

(e) Taxation

No provision for corporation tax is necessary as the company has charitable status. The company is not registered for VAT and suffers input tax on some of its expenditure.

Notes to the Abbreviated Financial Statements (Continued)

2. Tangible Fixed Assets

| | Porta Cabin £ | Video System £ | Furniture & Equipment £ | Computer Equipment £ |
|------------------------------|---------------------|----------------------|----------------------------------|----------------------------|
| Cost | | | | |
| 31 March 2000 | 2,392 | 1,366 | 2,207 | 5,801 |
| Purchased | - | - | 5,750 | 199 |
| Disposals | (2,392) | (1,366) | - | - |
| 31 March 2001 | - | - | 7,957 | 6,000 |
| Depreciation | | | | |
| 31 March 2000 | 2,392 | 1,366 | 864 | 3,547 |
| Charge for year | - | - | 1,847 | 1,250 |
| Written back on Disposals | (2,392) | (1,366) | - | - |
| 31 March 2001 | 2,392 | 1,366 | 2,711 | 4,797 |
| Net Book Value | | | | |
| 31 March 2001 | - | - | 5,246 | 1,203 |
| 31 March 2000 | - | - | 1,343 | 2,254 |