

Registered Number  
04056879

Pagan Federation  
Report and Unaudited Accounts  
31 August 2005

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**Pagan Federation  
Report and Accounts  
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**Pagan Federation  
Company Information**

**Directors**

W J V Cox  
D Gannon  
C M Dickinson  
M Edwards  
L Heffern  
B Winder

**Secretary**

B Winder

**Accountant**

David Rowson FCA  
Town Farm  
High Street  
Tibshelf  
Derbyshire  
DE55 5NY

**Registered office**

Town Farm  
High Street  
Tibshelf  
Derbyshire  
DE55 5NY

**Registered number**

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## **Pagan Federation Directors' Report**

The directors present their report and accounts for the year ended 31 August 2005.

### **Principal activities**

The company's principal activity during the year continued to be providing services to Pagans in the UK and abroad, and to provide educational services to the general public.

### **Directors**

The directors during the year under review were:

W J V Cox  
D Gannon  
C M Dickinson  
M Edwards  
L Heffern  
B Winder

The liability of the members is limited to an amount not exceeding £1 per member to be contributed to the company's assets if it should be wound up while they are members or within one year after they cease to be members. Such contributions are to be used for the payment of the company's debts and liabilities.

### **Directors' responsibilities**

Company law requires the directors 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 for that period. In preparing those accounts, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent; and
- prepare the accounts 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 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.

### **Small company special provisions**

The report of the directors has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the board on 26 November 2005.

M Edwards

M Edwards  
Director

**Pagan Federation**  
**Chartered Accountant's Report**

**Chartered Accountant's Report to the Board of Directors**  
**on the unaudited accounts of Pagan Federation**

In accordance with the engagement letter dated 17th November 2004, and in order to assist you to fulfil your duties under the Companies Act 1985, I have compiled the accounts of the company which comprise the Profit and Loss Account, the Balance Sheet, the Cash Flow Statement, the Statement of Total Recognised Gains and Losses and the related notes from the accounting records and information and explanations you have given to me.

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of my engagement. My work has been undertaken so that I might compile the accounts that I have been engaged to compile, report to the Company's Board of Directors that I have done so, and state those matters that I have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Company and the Company's Board of Directors, as a body, for my work or for this report.

I have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of accounts.

You have acknowledged on the balance sheet for the year ended 31st August 2005 your duty to ensure that the company has kept proper accounting records and to prepare accounts that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

I have not been instructed to carry out an audit of the accounts. For this reason, I have not verified the accuracy or completeness of the accounting records or information and explanations you have given to me and I do not, therefore, express any opinion on the accounts.



David Rowson FCA  
Chartered Accountant

Town Farm  
High Street  
Tibshelf  
Derbyshire  
DE55 5NY

26 November 2005

**Pagan Federation**  
**Profit and Loss Account**  
**for the year ended 31 August 2005**

	<b>Notes</b>	<b>2005</b> £	<b>2004</b> £
<b>Turnover</b>		91,660	84,818
Cost of sales		(64,724)	(66,426)
<b>Gross profit</b>		<u>26,936</u>	<u>18,392</u>
Administrative expenses		(26,412)	(26,074)
Other operating income		-	16,560
<b>Operating profit</b>	<b>2</b>	<u>524</u>	<u>8,878</u>
Interest receivable		95	60
<b>Profit on ordinary activities before taxation</b>		<u>619</u>	<u>8,938</u>
Tax on profit on ordinary activities		-	-
<b>Profit for the financial year</b>		<u>619</u>	<u>8,938</u>
<b>Retained profit for the financial year</b>	<b>9</b>	<u>619</u>	<u>8,938</u>

**Pagan Federation**  
**Statement of total recognised gains and losses**  
**for the year ended 31 August 2005**

	<b>Notes</b>	<b>2005</b>	<b>2004</b>
		<b>£</b>	<b>£</b>
Profit for the financial year		619	8,938
Total recognised gains and losses related to the year		<u>619</u>	<u>8,938</u>

**Pagan Federation**  
**Balance Sheet**  
**as at 31 August 2005**

	Notes	2005 £	2004 £
<b>Fixed assets</b>			
Tangible assets	3	179	-
<b>Current assets</b>			
Debtors	4	1,250	9,949
Cash at bank and in hand		39,180	39,483
		<u>40,430</u>	<u>49,432</u>
<b>Creditors: amounts falling due within one year</b>	5	(510)	(10,075)
<b>Net current assets</b>		<u>39,920</u>	<u>39,357</u>
<b>Net assets</b>		<u>40,099</u>	<u>39,357</u>
<b>Reserves</b>			
Chalice Fund	6	482	186
Appeal Funds	7	209	89
District Funds	8	18,828	19,982
Profit and loss account	9	20,580	19,100
		<u>40,099</u>	<u>39,357</u>

The directors are satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985; and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985.



WJV Cox

Director

Approved by the board on 26 November 2005



**Pagan Federation**  
**Cash Flow Statement**  
**for the year ended 31 August 2005**

	2005 £	2004 £
<b>Cash generated from operations</b>		
Operating profit	524	8,878
Reconciliation to cash generated from operations:		
Depreciation	60	237
Decrease in debtors	8,699	2,672
Decrease in creditors	(9,565)	(4,449)
	<u>(282)</u>	<u>7,338</u>
<b>Cash from other sources</b>		
Interest received	95	60
Movement in chalice and appeal funds	416	186
	<u>511</u>	<u>246</u>
<b>Application of cash</b>		
Purchase of tangible fixed assets	(239)	-
	<u>(532)</u>	<u>-</u>
<b>Net (decrease)/increase in cash</b>	(303)	7,584
Cash at bank and in hand less overdrafts at 1 September	39,483	31,899
<b>Cash at bank and in hand less overdrafts at 31 August</b>	<u>39,180</u>	<u>39,483</u>
 Consisting of:		
Cash at bank and in hand	<u>39,180</u>	<u>39,483</u>

**Pagan Federation**  
**Notes to the Accounts**  
**for the year ended 31 August 2005**

**1 Accounting policies**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities.

**Turnover**

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

**Depreciation**

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Equipment	25% straight line
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**Deferred taxation**

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

**Status of company**

The company is incorporated under the Companies Act 1985 and is a company limited by guarantee and not having a share capital.

The liability of the members is limited to an amount not exceeding £1 per member to be contributed to the company's assets if it should be wound up while they are members or within one year after they cease to be members. Such contributions are to be used for the payment of the company's debts and liabilities.

**2 Operating profit**

This is stated after charging:

Depreciation of owned fixed assets

<b>2005</b>	<b>2004</b>
<b>£</b>	<b>£</b>

<u>60</u>	<u>237</u>
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**Pagan Federation**  
**Notes to the Accounts**  
**for the year ended 31 August 2005**

**3 Tangible fixed assets**

	<b>Plant and machinery etc £</b>
<b>Cost</b>	
At 1 September 2004	2,412
Additions	239
At 31 August 2005	<u>2,651</u>
<b>Depreciation</b>	
At 1 September 2004	2,412
Charge for the year	60
At 31 August 2005	<u>2,472</u>
<b>Net book value</b>	
At 31 August 2005	<u>179</u>

**4 Debtors**

	<b>2005 £</b>	<b>2004 £</b>
Trade debtors	<u>1,250</u>	<u>9,949</u>

**5 Creditors: amounts falling due within one year**

	<b>2005 £</b>	<b>2004 £</b>
Trade creditors	-	7,575
Other creditors	510	2,500
	<u>510</u>	<u>10,075</u>

**6 Chalice Fund**

	<b>2005 £</b>	<b>2004 £</b>
At 1 September	186	-
Movement in the year	296	186
At 31 August	<u>482</u>	<u>186</u>

**Pagan Federation**  
**Notes to the Accounts**  
**for the year ended 31 August 2005**

<b>7 Appeal Funds</b>	<b>2005</b>	<b>2004</b>
	<b>£</b>	<b>£</b>
At 1 September	89	-
Movement in the year	120	89
At 31 August	<u>209</u>	<u>89</u>
<b>8 District Funds</b>	<b>2005</b>	<b>2004</b>
	<b>£</b>	<b>£</b>
At 1 September	19,982	-
Transfer to/from the profit and loss account	(1,154)	19,982
At 31 August	<u>18,828</u>	<u>19,982</u>
<b>9 Profit and loss account</b>	<b>2005</b>	<b>2004</b>
	<b>£</b>	<b>£</b>
At 1 September	19,100	30,144
Retained profit	619	8,938
Transfer to/from other funds	861	(19,982)
At 31 August	<u>20,580</u>	<u>19,100</u>

**Pagan Federation**  
**Profit and Loss Account**  
**for the year ended 31 August 2005**  
*for the information of the directors only*

	<b>2005</b>	<b>2004</b>
	<b>£</b>	<b>£</b>
<b>Income</b>	91,660	84,818
Cost of sales	(64,724)	(66,426)
<b>Gross profit</b>	<u>26,936</u>	<u>18,392</u>
Administrative expenses	(26,412)	(26,074)
Other operating income	-	16,560
<b>Operating profit</b>	<u>524</u>	<u>8,878</u>
Interest receivable	95	60
<b>Profit before tax</b>	<u>619</u>	<u>8,938</u>

**Pagan Federation**  
**Schedule to the Profit and Loss Account**  
**for the year ended 31 August 2005**  
*for the information of the directors only*

	<b>2005</b>	<b>2004</b>
	<b>£</b>	<b>£</b>
<b>Income</b>		
Membership and subscriptions	36,767	44,451
Pagan Dawn shop sales	7,481	13,341
Advertising income	6,221	6,960
Conference income	13,688	15,453
Product sales	1,522	2,650
District income	22,811	-
Donations received	3,170	1,963
	<u>91,660</u>	<u>84,818</u>
<b>Cost of sales</b>		
Printing and distribution	21,153	48,368
Conference expenses	19,550	17,956
Purchases	56	102
District expenditure	23,965	-
	<u>64,724</u>	<u>66,426</u>
<b>Administrative expenses</b>		
Employee costs:		
Wages and salaries	7,074	7,062
Employer's NI	264	934
Motor and travel	3,008	6,448
	<u>10,346</u>	<u>14,444</u>
General administrative expenses:		
Telephone and fax	854	1,588
Postage	5,171	643
Stationery and printing	3,031	783
Donations paid	590	-
Bank charges	70	408
Insurance	917	904
Software, IT and internet costs	1,064	1,289
Depreciation	60	237
Bad debts	2,482	3,404
Sundry expenses	1,317	1,235
	<u>15,556</u>	<u>10,491</u>
Legal and professional costs:		
Accountancy fees	510	500
Advertising	-	639
	<u>510</u>	<u>1,139</u>
	<u>26,412</u>	<u>26,074</u>
<b>Other operating income</b>		
Other events	-	16,560