

Registered Number
04056879

Pagan Federation
Report and Unaudited Accounts
31 August 2006

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**Pagan Federation
Report and Accounts
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Pagan Federation
Company Information

Directors

W J V Cox

D Gannon (Resigned 31/8/2006)

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 2006.

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 (Resigned 31/8/2006)
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 25 November 2006.

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 2006 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

25 November 2006

Pagan Federation
Profit and Loss Account
for the year ended 31 August 2006

	Notes	2006 £	2005 £
Turnover		71,920	91,660
Cost of sales		(53,727)	(64,724)
Gross profit		<u>18,193</u>	<u>26,936</u>
Administrative expenses		(21,682)	(26,412)
Operating (loss)/profit	2	<u>(3,489)</u>	<u>524</u>
Interest receivable		720	95
(Loss)/profit on ordinary activities before taxation		<u>(2,769)</u>	<u>619</u>
Tax on (loss)/profit on ordinary activities		-	-
(Loss)/profit for the financial year		<u>(2,769)</u>	<u>619</u>
Retained (loss)/profit for the financial year	9	<u>(2,769)</u>	<u>619</u>

Pagan Federation
Statement of total recognised gains and losses
for the year ended 31 August 2006

	Notes	2006 £	2005 £
(Loss)/profit for the financial year		(2,769)	619
Total recognised gains and losses related to the year		<u>(2,769)</u>	<u>619</u>

Pagan Federation
Balance Sheet
as at 31 August 2006

	Notes	2006 £	2005 £
Fixed assets			
Tangible assets	3	340	179
Current assets			
Debtors	4	1,838	1,250
Cash at bank and in hand		35,780	39,180
		<u>37,618</u>	<u>40,430</u>
Creditors: amounts falling due within one year	5	(628)	(510)
Net current assets		<u>36,990</u>	<u>39,920</u>
Net assets		<u>37,330</u>	<u>40,099</u>
Reserves			
Chalice Fund	6	482	482
Appeal Funds	7	209	209
District Funds	8	19,483	18,828
Profit and loss account	9	17,156	20,580
		<u>37,330</u>	<u>40,099</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 25 November 2006



Pagan Federation
Cash Flow Statement
for the year ended 31 August 2006

	2006	2005
	£	£
Cash generated from operations		
Operating (loss)/profit	(3,489)	524
Reconciliation to cash generated from operations:		
Depreciation	60	60
(Increase)/decrease in debtors	(588)	8,699
Increase/(decrease) in creditors	118	(9,565)
	<u>(3,899)</u>	<u>(282)</u>
Cash from other sources		
Interest received	720	95
Movement in chalice and appeal funds	-	296
	<u>720</u>	<u>391</u>
Application of cash		
Adjustment	-	(293)
Purchase of tangible fixed assets	(221)	(239)
	<u>(221)</u>	<u>(532)</u>
Net decrease in cash	(3,400)	(423)
Cash at bank and in hand less overdrafts at 1 September	39,180	39,603
Cash at bank and in hand less overdrafts at 31 August	<u>35,780</u>	<u>39,180</u>
Consisting of:		
Cash at bank and in hand	<u>35,780</u>	<u>39,180</u>

Pagan Federation
Notes to the Accounts
for the year ended 31 August 2006

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:

	2006	2005
	£	£
Depreciation of owned fixed assets	<u>60</u>	<u>60</u>

Pagan Federation
Notes to the Accounts
for the year ended 31 August 2006

3 Tangible fixed assets

	Plant and machinery etc £
Cost	
At 31 August 2006	<u>460</u>
Depreciation	
At 1 September 2005	<u>60</u>
At 31 August 2006	<u>120</u>
Net book value	
At 31 August 2006	<u>340</u>
At 31 August 2005	<u>179</u>

4 Debtors	2006 £	2005 £
Trade debtors	<u>1,838</u>	<u>1,250</u>

5 Creditors: amounts falling due within one year	2006 £	2005 £
Other creditors	<u>525</u>	<u>510</u>

6 Chalice Fund	2006 £	2005 £
At 1 September	482	186
Movement in the year	-	296
At 31 August	<u>482</u>	<u>482</u>

Pagan Federation
Notes to the Accounts
for the year ended 31 August 2006

7 Appeal Funds	2006	2005
	£	£
At 1 September	209	89
Movement in the year	-	120
At 31 August	<u>209</u>	<u>209</u>
8 District Funds	2006	2005
	£	£
At 1 September	18,828	19,982
Transfer to/from the profit and loss account	655	(1,154)
At 31 August	<u>19,483</u>	<u>18,828</u>
9 Profit and loss account	2006	2005
	£	£
At 1 September	20,580	19,100
Retained (loss)/profit	(2,769)	619
Transfer to/from other funds	(655)	861
At 31 August	<u>17,156</u>	<u>20,580</u>

Pagan Federation
Profit and Loss Account
for the year ended 31 August 2006
for the information of the directors only

	2006 £	2005 £
Income	71,920	91,660
Cost of sales	(53,727)	(64,724)
Gross profit	<u>18,193</u>	<u>26,936</u>
Administrative expenses	(21,682)	(26,412)
Operating (loss)/profit	<u>(3,489)</u>	<u>524</u>
Interest receivable	720	95
(Loss)/profit before tax	<u>(2,769)</u>	<u>619</u>

Pagan Federation
Schedule to the Profit and Loss Account
for the year ended 31 August 2006
for the information of the directors only

	2006 £	2005 £
Income		
Membership and subscriptions	39,331	36,767
Pagan Dawn shop sales	8,220	7,481
Advertising income	2,044	6,221
Conference income	-	13,688
Product sales	3,838	1,522
District income	16,230	22,811
Donations received	2,257	3,170
	<u>71,920</u>	<u>91,660</u>
Cost of sales		
Printing and distribution	36,519	21,153
Conference expenses	-	19,550
Purchases	1,633	56
District expenditure	15,575	23,965
	<u>53,727</u>	<u>64,724</u>
Administrative expenses		
Employee costs:		
Wages and salaries	6,794	7,074
Employer's NI	91	264
Motor and travel	2,730	3,008
	<u>9,615</u>	<u>10,346</u>
General administrative expenses:		
Telephone and fax	349	854
Postage	5,683	5,171
Stationery and printing	2,998	3,031
Donations paid	-	590
Bank charges	-	70
Insurance	937	917
Software, IT and internet costs	819	1,064
Depreciation	60	60
Bad debts	-	2,482
Sundry expenses	696	1,317
	<u>11,542</u>	<u>15,556</u>
Legal and professional costs:		
Accountancy fees	525	510
	<u>525</u>	<u>510</u>
	<u>21,682</u>	<u>26,412</u>