

ZOE LEE FOUNDATION

REPORT AND ACCOUNTS
FOR THE PERIOD ENDED 31ST MARCH 2007

STATEMENT of FINANCIAL ACTIVITIES
and
INCOME and EXPENDITURE ACCOUNT
and
BALANCE SHEET

	2007
	£
Income	
Donations received	745.12
Bank interest	1.04
Gift Aid tax refund	110.00
	<u>856.16</u>
Expenditure	
Administration costs:	
Professional Fees	176.25
Stationery and postage	318.36
Website development	1,282.04
Travel and communication costs	547.71
	<u>2,324.36</u>
Charitable expenditure:	
Food and related costs	315.02
	<u>315.02</u>
Total expenditure	<u>2,639.38</u>
Deficit for year	<u>(1,783.22)</u>
 BALANCE SHEET	
Gift Aid tax recovery due	
Bank and cash accounts	143.49
Promissory notes due by the charity	(1,926.71)
	<u>(1,783.22)</u>
 Represented by	
General Reserve	<u>(1,783.22)</u>

All funds are unrestricted.

Approved by the Trustees on 6th December 2007

and signed on their behalf by

Helen Peers

Alistair Stenton

ZOE LEE FOUNDATION
REPORT AND ACCOUNTS
FOR THE PERIOD ENDED 31ST MARCH 2007

NOTES TO THE ACCOUNTS

1 Accounting Policies

1.1 Basis of Preparation of Accounts

These Financial Statements have been prepared on the accruals basis and include the results of the Trust's activities which are described in the Trustee's Report and all of which are continuing.

The Accounts have been prepared in accordance with the Statement of Recommended Practice for charity accounts.

The charity has taken advantage of the exemption in Financial Reporting Standard No. 1 from the requirement to produce a Cash Flow statement on the grounds that it qualifies as a small charity.

1.2 Income

All income has been accounted for as receivable by the Trust. It is shown gross, with any associated costs included within the expenditure.

1.3 Expenditure

Expenditure has been accounted for as arising. It has been allocated where ever possible against the activity to which it relates. Equipment costs have been expensed on the basis that they have a relatively short useful life and this treatment best expresses the reality of the charity's situation.

1.4 Value Added Tax

Value Added Tax is not recoverable by the Trust. Where it has arisen it is included within the relevant costs in the Receipts and Payments Account.

1.5 Loans

All loans to the Trust are interest free and there are no repayment terms

2 Reserves

The Reserves are neither Restricted nor Designated Funds.

3 Trustees Remuneration

None of the trustees received any remuneration during the year.

ZOE-LEE FOUNDATION

INDEPENDENT ACCOUNTANTS' REPORT TO THE TRUSTEES FOR THE PERIOD TO 31 MARCH 2007

We report on the accounts of the charity for the period from its inception on 12 June 2006 to 31 March 2007 which are set out on pages 7 and 8.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. The charity trustees consider that the audit requirement of Regulation 10(1) (a) to (c) of the Accounts Regulations does not apply. It is our responsibility to examine the accounts as required under section 44(1) (c) of the Act and to state whether particular matters have come to our attention.

Basis of independent examiner's statement

Our examination is carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeks explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently we do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

In the course of our examination, no matter has come to our attention

1. which gives us reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with Section 44(1) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations, and
 - to prepare accounts which accord with the accounting records and comply with Regulation 9 of the 2006 Accounts Regulationshave not been met, or
2. to which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Campbell Dallas

Chartered Accountants and Registered Auditors
10 Carden Place
ABERDEEN
AB10 1UR

Date: 6 December 2007