

# ZOE LEE FOUNDATION

## REPORT AND ACCOUNTS FOR THE PERIOD ENDED 31<sup>ST</sup> MARCH 2009

### RECEIPTS and PAYMENTS ACCOUNT and STATEMENT of BALANCES

	General Funds £	Designated Funds £	2009 Total £	2008 Total £
<b>Income</b>				
Donations received	3,518.50	-	3,518.50	1,613.73
Donation received for Asheeqa	-	-	-	100.00
Fund raising revenue	7,841.82	-	7,841.82	4,896.47
Bank interest	42.58	-	42.58	12.70
Gift Aid tax refund	-	-	-	62.62
	<u>11,402.90</u>	<u>-</u>	<u>11,402.90</u>	<u>6,685.52</u>
<b>Expenditure</b>				
<b>Administration costs:</b>				
Stationery and postage	167.74	-	167.74	318.83
Website development	75.04	-	75.04	101.87
Travel and communication costs	-	-	-	121.60
	<u>242.78</u>	<u>-</u>	<u>242.78</u>	<u>542.30</u>
<b>Charitable expenditure:</b>				
Donations made	-	-	-	1,120.00
Fund raising expenditure	1,297.37	-	1,297.37	5,885.57
	<u>1,297.37</u>	<u>-</u>	<u>1,297.37</u>	<u>7,005.57</u>
<b>Total expenditure</b>	<u>1,540.15</u>	<u>-</u>	<u>1,540.15</u>	<u>7,547.87</u>
<b>Surplus/(Deficit) for year</b>	<u>9,862.75</u>	<u>-</u>	<u>9,862.75</u>	<u>(862.35)</u>
<b>Reconciliation of bank balances</b>				
Bank balance at 1 April 2008	(498.43)	-	(2,645.57)	143.49
Surplus/Deficit for year	9,862.75	-	9,862.75	(862.35)
(Repayment)/Receipt of loans	(2,147.14)	-	(2,147.14)	220.43
Bank balance at 31 March 2009	<u>7,217.18</u>	<u>-</u>	<u>7,217.18</u>	<u>(498.43)</u>

#### STATEMENT of BALANCES

Bank account	7,217.18	(498.43)
Loans given to the charity	-	(2,147.14)
	<u>7,217.18</u>	<u>(2,645.57)</u>

All funds are unrestricted.

Approved by the Trustees on

and signed on their behalf by

# ZOE LEE FOUNDATION

## REPORT AND ACCOUNTS FOR THE PERIOD ENDED 31<sup>ST</sup> MARCH 2009

### NOTES TO THE ACCOUNTS

#### **1 Accounting Policies**

##### **1.1 Basis of Preparation of Accounts**

These Financial Statements have been prepared on the cash 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 Charities and Trustee Investment (Scotland) 2005 Act and the Charities Accounts (Scotland) Regulations 2006 and the Statement of Recommended Practice – Accounting and Reporting by Charities issued in March 2005.

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**

# ZOE-LEE FOUNDATION

## INDEPENDENT EXAMINERS' REPORT TO THE TRUSTEES FOR THE PERIOD TO 31 MARCH 2009

I report on the accounts of the charity for the period from 1 April 2008 to 31 March 2009 which are set out on pages 5 and 6.

### **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 my responsibility to examine the accounts as required under section 44(1) (c) of the Act and to state whether particular matters have come to my attention.

### **Basis of independent examiner's statement**

My 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 I do not express an audit opinion on the view given by the accounts.

### **Independent examiner's statement**

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

1. which gives me reasonable cause to believe that in any material respect the requirements:
  - to keep accounting records in accordance with Section 44 (1) (a) 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 Regulations

have not been met, or

2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

**Dugald MacPherson MA CA**  
**of Campbell Dallas LLP**  
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Date: