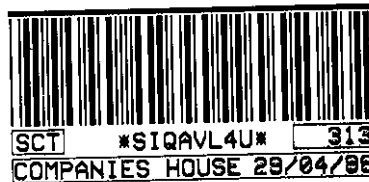


Register

CAMP HILL SOCIAL FUND LIMITED
ANNUAL REPORT
YEAR ENDED 30 JUNE 1995



2

Registered Number 94792

**PANNELL
KERR
FORSTER**
CHARTERED ACCOUNTANTS

CAMPBILL SOCIAL FUND LIMITED
ANNUAL REPORT
YEAR ENDED 30 JUNE 1995

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CAMPHILL SOCIAL FUND LIMITED

REPORT OF THE COUNCIL OF MANAGEMENT

The Council of Management submit their report and audited financial statements for the year ended 30 June 1995.

PRINCIPAL ACTIVITIES AND REVIEW OF FINANCIAL POSITION

The principal aims of the Fund are to give support to individuals who have committed themselves to Camphill and who are now through sickness, infirmity or old age, in need of financial support and to individuals who have worked in other anthroposophical organisations and who have similar needs; to provide accommodation for the sick, the infirm and the aged and to make investments in projects which assist the foregoing aims.

Contributions increased by 4.2% over the previous year, and income increased due to higher interest rates. Expenditure increased mostly due to donations made but there was still a surplus of £27,453 added to capital account at the year end.

STATUS

The company is registered in Scotland and is limited by guarantee.

COUNCIL OF MANAGEMENT

Members of the Council of Management who served during the year were:-

Mrs A Calderwood	Chairman
Mr H Hansmann	
Mr S Lyons	(Resigned 16 March 1995)
Mr N Wood	Secretary
Mr C Nunhofer	
Mr R M Reinardy	Treasurer
Miss J Jones	
Mrs E Phethean	
Mrs K A Menzinger	

CONNECTED BODIES

The following bodies make contributions to Camphill Social Fund Limited:-

Beannachar Limited, Banchory Devenick, Aberdeen.
Tigh A Chomainn (Camphill) Limited, Craighton Crescent, Peterculter, Aberdeen.
Camphill (Rudolf Steiner) Schools Limited, Murtle Estate, Bielside, Aberdeen.
Simeon Care for the Elderly Limited, Bielside, Aberdeen.

**CAMPBILL SOCIAL FUND LIMITED
REPORT OF THE COUNCIL OF MANAGEMENT**

AUDITORS

A resolution to reappoint the auditors, Pannell Kerr Forster, will be proposed at the annual general meeting.

SPECIAL EXEMPTIONS

We have taken advantage in the preparation of the report of the special exemptions applicable to small companies conferred by Part II of Schedule 8 to the Companies Act 1985.

BY THE ORDER OF THE BOARD

Date

14/3/96



Secretary

CAMPHILL SOCIAL FUND LIMITED
STATEMENT OF COUNCIL OF MANAGEMENTS' RESPONSIBILITIES

Company law requires the Council of Management to prepare financial statements 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 of the company for that period. In preparing those financial statements, the Council of Management are required to

- * select suitable accounting policies and then apply them consistently;
- * make judgements and estimates that are reasonable and prudent;
- * prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The Council of Management are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements 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.

**AUDITORS' REPORT TO THE MEMBERS OF
CAMPHILL SOCIAL FUND LIMITED**

We have audited the financial statements on pages 5 to 8 which have been prepared under the accounting policies set out on page 7.

Respective responsibilities of Council of Management and Auditors

As described on page 3 the company's Council of Management are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

Basis of opinion

We conducted our audit in accordance with Auditing Standards. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the council of management in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion the financial statements give a true and fair view of the state of affairs of the company as at 30 June 1995 and of its surplus of income over expenditure for the year then ended and have been properly prepared in accordance with the provisions of the Companies Act 1985 applicable to small companies.



**Chartered Accountants
Registered Auditors**

Aberdeen

Date

25th April 1996

CAMPHILL SOCIAL FUND LIMITED
INCOME AND EXPENDITURE ACCOUNT
YEAR ENDED 30 JUNE 1995

	<u>Notes</u>	<u>1995</u>	<u>1994</u>
	£	£	£
CONTRIBUTIONS RECEIVED		91,004	87,324
OVERHEAD EXPENSES		<u>99,053</u>	<u>65,931</u>
		(8,049)	21,393
INTEREST RECEIVABLE	32,621		31,162
INCOME FROM INVESTMENTS (LISTED)	<u>2,881</u>	<u>2,171</u>	
		<u>35,502</u>	<u>33,333</u>
SURPLUS OF INCOME OVER EXPENDITURE FOR YEAR 2		<u><u>27,453</u></u>	<u><u>54,726</u></u>

All amounts relate to continuing operations.

The company has no recognised gains or losses other than the surplus for the year.

CAMPBILL SOCIAL FUND LIMITED
BALANCE SHEET
AS AT 30 JUNE 1995

	<u>Notes</u>	<u>1995</u>	<u>1994</u>
		£	£
FIXED ASSETS			
Investments	5	273,309	390,124
Unit trust investments at cost	6	<u>31,872</u>	<u>30,767</u>
		305,181	420,891
CURRENT ASSETS			
Accrued income		9,819	10,338
Taxation recoverable		1,865	2,627
Cash at bank	7	<u>435,152</u>	<u>241,680</u>
		<u>446,836</u>	<u>254,645</u>
CREDITORS - Amounts falling due within one year			
Simeon Care for the Elderly Limited		12,203	13,641
Newton Dee		50,378	-
Accruals and deferred income		<u>704</u>	<u>616</u>
		<u>63,285</u>	<u>14,257</u>
NET CURRENT ASSETS		<u>383,551</u>	<u>240,388</u>
TOTAL NET ASSETS		<u>688,732</u>	<u>661,279</u>
CAPITAL ACCOUNT	8	<u>688,732</u>	<u>661,279</u>

We have taken advantage in the preparation of the financial statements of the special exemptions conferred by Part I of Schedule 8 to the Companies Act 1985 on the grounds that the company qualifies as a small company.

Approved by the Council on14/3/..... 1996

.....*A. Alderwood*..... Member of Council

CAMPBILL SOCIAL FUND LIMITED
NOTES AND ACCOUNTING POLICIES
YEAR ENDED 30 JUNE 1995

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention and comply with applicable accounting standards.

2. SURPLUS OF INCOME OVER EXPENDITURE

The surplus of income over expenditure is after charging:

	<u>1995</u>	<u>1994</u>
	£	£
Auditors' remuneration	705	617
Social medical and extended social	66,129	54,833
Donation to: Camphill Estates	25,000	-
M V Roog	<u>500</u>	<u>-</u>

3. EMOLUMENTS OF COUNCIL OF MANAGEMENT

Members of the Council of Management who are the only employees do not receive remuneration from the company.

4. TAXATION

The company is not subject to corporation tax because of its charitable status.

5. FIXED ASSETS - INVESTMENTS

	<u>1995</u>	<u>1994</u>
	£	£
Loans		
At 1 July 1994	370,124	398,524
Advanced in year	5,000	75,000
Repaid in year	(118,815)	(97,400)
Written off in year	<u>(3,000)</u>	<u>(6,000)</u>
	253,309	370,124
Unlisted shares at cost	<u>20,000</u>	<u>20,000</u>
Total	<u>273,309</u>	<u>390,124</u>

Council of Management estimate of value of unlisted shares was £20,000 (1994: £20,000).

CAMPBILL SOCIAL FUND LIMITED
NOTES AND ACCOUNTING POLICIES (Continued)
YEAR ENDED 30 JUNE 1995

6. UNIT TRUST INVESTMENTS

The investments are listed on a recognised stock exchange. The market value of these investments at the year end was £55,465 (1994: £51,398).

7. CASH AT BANK	<u>1995</u> £	<u>1994</u> £
Yorkshire Building Society	150,000	-
Royal Bank of Scotland PLC:-		
Current account	(6,955)	(4,685)
Deposit account	74,125	8,542
Triodos Bank (Formerly Mercury Provident PLC) Deposit accounts	<u>217,982</u>	<u>237,823</u>
	<u>435,152</u>	<u>241,680</u>

8. RECONCILIATION OF MOVEMENTS IN CAPITAL ACCOUNT	<u>1995</u> £	<u>1994</u> £
Excess of income for the financial year	27,453	54,726
Balance at 1 July 1994	<u>661,279</u>	<u>606,553</u>
Balance at 30 June 1995	<u>688,732</u>	<u>661,279</u>

9. LIMITED LIABILITY

The company is limited by a guarantee not exceeding £1 per member.

10. COMMITMENTS

There was a commitment at 30 June 1995 to make a contribution of £25,000 to Camphill (Rudolf Steiner) Estates Limited in respect of a new building project.