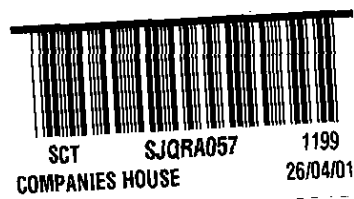


CAMPBILL SOCIAL FUND LIMITED

Annual Report

30 June 2000

**Deloitte & Touche
2 Queen's Terrace
Aberdeen
AB10 1XL**



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REPORT OF THE COUNCIL OF MANAGEMENT

The council members submit their report and audited financial statements for the year ended 30 June 2000.

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.

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 N Wood	Secretary
Mr C Nunhofer	
Mr R M Reinardy	
Miss J Jones	
Mrs E Phethean	
Mrs K A Menzinger	
Mrs A Monteux	

Mr Nunhofer died on 10 July 1999.

BASIS OF PREPARATION

This report has been prepared in accordance with the special provisions relating to small companies under Section 246 of the Companies Act 1985.

REPORT OF THE COUNCIL OF MANAGEMENT (continued)

STATEMENT OF COUNCIL MEMBERS' RESPONSIBILITIES

Company law requires the council members to prepare financial statements for each financial year 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 the surplus or deficit of the company for that period. In preparing those financial statements, the council of members 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 members are responsible for keeping 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 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.

**Approved by the Council of Management
and signed on behalf of the Council**



**N R Wood
Secretary**

AUDITORS' REPORT TO THE MEMBERS OF CAMPBILL SOCIAL FUND LIMITED

We have audited the financial statements on pages 4 to 7 which have been prepared under the accounting policies set out on page 6.

Respective responsibilities of council members and auditors

As described on page 2, the company's council members are responsible for the preparation of financial statements, which are required to be prepared in accordance with applicable United Kingdom law and accounting standards. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

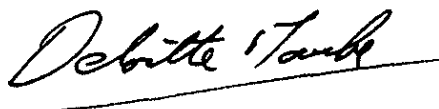
Basis of opinion

We conducted our audit in accordance with United Kingdom auditing standards issued by the Auditing Practices Board. 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 members 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 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 2000 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 and
Registered Auditors**



**INCOME AND EXPENDITURE ACCOUNT INCORPORATING
STATEMENT OF FINANCIAL ACTIVITIES
Year ended 30 June 2000**

	Note	General Fund 2000 £	Designated Fund 2000 £	Total Funds 2000 £	Total Funds 1999 £
Incoming Resources: continuing operations					
Contributions received		110,730	94,084	204,814	185,770
Interest received		63,392	-	63,392	72,366
Investment income		2,530	-	2,530	1,727
Total Incoming Resources		176,652	94,084	270,736	259,863
Resources Expended					
Direct charitable expenses		39,250	-	39,250	49,537
Management and administration of the charity		9,428	-	9,428	10,225
Total Resources Expended		48,678	-	48,678	59,762
Surplus for year: continuing operations	3	127,974	94,084	222,058	200,101
Other recognised gains and losses					
Unrealised from investments		6,381	-	6,381	6,534
Net movement in funds		134,355	94,084	228,439	206,635
Funds brought forward at 1 July 1999		1,132,515	238,910	1,371,425	1,164,790
Funds carried forward at 30 June 2000		1,266,870	332,994	1,599,864	1,371,425

There are no recognised gains or losses for the current financial year and the preceding financial year other than as stated in the income and expenditure statement.

BALANCE SHEET
Year ended 30 June 2000

	Notes	£	2000 £	£	1999 £
FIXED ASSETS					
Loans	4		625,619		555,351
Investments	5		530,480		123,021
			<u>1,156,099</u>		<u>678,372</u>
CURRENT ASSETS					
Debtors	6	37,638		48,886	
Cash at bank		544,535		800,212	
		<u>582,173</u>		<u>849,098</u>	
CREDITORS: amounts falling due					
Within one year	7	138,408		156,045	
			<u>443,765</u>		<u>693,053</u>
NET CURRENT ASSETS					
TOTAL NET ASSETS					
			<u>1,599,864</u>		<u>1,371,425</u>
CAPITAL FUNDS					
General fund			1,266,870		1,132,515
Designated fund	8		332,994		238,910
			<u>1,599,864</u>		<u>1,371,425</u>

These accounts have been prepared in accordance with the special provisions relating to small companies under section 246 of, and Schedule 8 to, the Companies Act 1985.

These financial statements were approved by the Council of Management on
Signed on behalf of the Council of Management.

24/4/01

A. Calderwood

A Calderwood

Chairman

NOTES AND ACCOUNTING POLICIES
Year ended 30 June 2000**1. ACCOUNTING POLICIES****Basis of accounting**

The financial statements have been prepared under the historical cost convention.

Due to the special nature of the company's business the arrangement, headings and sub-headings in the Income and Expenditure Account have been adapted under Section 3 (3) of Schedule 4 of the Companies Act 1985.

Investments

These are stated at market value.

Fund accounting

Designated funds are amounts which have been put aside at the discretion of the trustees to be available for contribution to a Funded Unapproved Retired Benefit Scheme (FURBS).

General unrestricted funds represent funds which are expendable at the discretion of the trustees in the furtherance of the objects of the charity. Such funds may be held in order to finance both working capital and capital investments.

2. RESOURCES ARISING – INCOME

All income is recognised in the statement of financial activities when the conditions for receipt have been met and there is reasonable assurance of receipt.

3. SURPLUS FOR YEAR

The surplus for year after charging:

	2000 £	1999 £
Auditors' remuneration	1,109	868

No member of the Council of Management received any remuneration from the company during the year.

4. FIXED ASSETS - LOANS

	2000 £	1999 £
Loans		
At 1 July 1999	555,351	338,687
Advanced in year	202,500	280,000
Repaid in year	(132,232)	(63,336)
	<u>625,619</u>	<u>555,351</u>

NOTES AND ACCOUNTING POLICIES
Year ended 30 June 2000

5. INVESTMENTS

	2000 £	1999 £
Managed funds, at valuation	397,290	-
Unit trust investments, at valuation	113,190	103,021
Unlisted shares, at valuation	20,000	20,000
	<u>530,480</u>	<u>123,021</u>

The unit trust investments and managed funds are listed on a recognised stock exchange. The cost of these investments was £437,704 (1999: £36,625).

The Council of Management estimate of the market value of unlisted shares was £20,000 (1999: £20,000), the original cost was £20,000 (1999: £20,000).

6. DEBTORS

	2000 £	1999 £
Accrued income	11,363	13,941
Taxation recoverable	591	339
Loan payments due	25,684	34,606
	<u>37,638</u>	<u>48,886</u>

All amounts are due within one year.

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2000 £	1999 £
Other creditor - Newton Dee	136,776	154,541
Accruals	1,632	1,504
	<u>138,408</u>	<u>156,045</u>

8. DESIGNATED FUND

During the year £94,084 was contributed to the FURBS designated fund.

9. LIMITED LIABILITY

The charity is incorporated as a company limited by guarantee having no share capital and, in accordance with the Memorandum of Association, every member is liable to contribute a sum of £1 in the event of the company being wound up. At 30 June 2000 there were 8 members.