

50145366

CAMPBILL CENTRAL SCOTLAND TRUST LTD
FINANCIAL STATEMENTS
For the year ended 31 July 2001



CAMPHILL CENTRAL SCOTLAND TRUST LTD

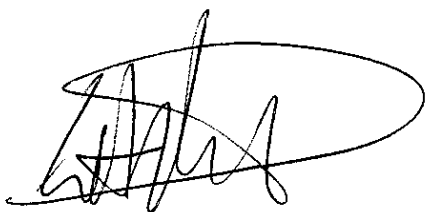
CHAIRMAN'S REPORT

For the year ended 31 July 2001

Camphill Central Scotland Trust has continued throughout the past year to assist the Central Scotland Camphill Communities to develop their facilities.

This has been a year of consolidation for the Trust following major expenditure in previous years. The final payment was made on the Childrens House at Ochil Tower and agreement reached to start work at Blair Drummond on the Linden House refurbishment project. Other projects which were undertaken included a new Garden Workshop for Corbenic Community and the provision of funding guarantees for development work at Blair Drummond Community.

The Trust continues to seek to assist the development of the Central Scotland Camphill Communities by close cooperation between CCST and the Councils of Management of each of the three places.

A handwritten signature in black ink, appearing to be 'Bill Nicol', enclosed within a large, loopy oval shape.

Bill Nicol
Chairman CCST

CAMPBILL CENTRAL SCOTLAND TRUST LTD
DIRECTORS REPORT
For the year ended 31 July 2001

The directors have pleasure in submitting their report and the accounts covering the Company's activities for the year ended 31 July 2001.

PRINCIPAL ACTIVITY

The principal activity of the company is the acquisition and management of property in support of schools and residential centres which operate in accordance with the principles of the late Dr Rudolf Steiner, as carried out by the Camphill movement, in providing for people with special needs, to equip them to find a place in the social order.

STATUS OF THE COMPANY

The company is limited by guarantee and has no share capital. The liability of each member is limited to £1. The company has been granted charitable status.

BOARD OF DIRECTORS / COMMITTEE OF MANAGEMENT

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

Mrs A Calderwood (Resigned August 2000)
W Nicol
U Ruprecht

G Van Goethem (Resigned August 2000)
R Reinardy (Resigned August 2000)
Mrs M Snellgrove (Appointed August 2000)

DIRECTORS RESPONSIBILITIES

Company Law requires the directors to prepare financial statements for each financial year which give a true and fair view of the company's state of affairs at the end of the year and of its surplus or deficit for the year then ended.

In preparing those financial statements, the directors are required to select suitable accounting policies, and then apply them consistently, and make judgements and estimates that are reasonable and prudent. The directors must also prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors 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.

In preparing the above report, the directors have taken advantage of special exemptions applicable to small companies.

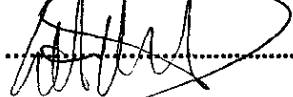
AUDITORS

There will be put to the Annual General Meeting a resolution for the re-appointment of Helen Lowe & Company, C.A., as auditors for the year to 31 July 2002.

SMALL COMPANY RULES

These accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

BY ORDER OF THE BOARD



.....W A NICOL (DIRECTOR)



.....2001

[3]
CAMPBILL CENTRAL SCOTLAND TRUST LTD
REPORT OF THE AUDITORS
TO THE MEMBERS OF CAMPBILL CENTRAL SCOTLAND TRUST LTD

We have audited the financial statements on pages 4 to 7 which have been prepared under the historical cost convention, in accordance with Auditing Standards.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

As described in the Report of the Directors the Company's directors 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 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 directors 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 a 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 the company's affairs at 31 July 2001 and of its surplus for the year then ended and have been properly prepared in accordance with the Companies Act 1985, applicable to small companies.

3rd December
.....2001
Helen Lowe Co. C.A.
Helen Lowe & company, CA
Registered Auditors

17-21 East Mayfield
Edinburgh
EH9 1SE

[4]
CAMPBILL CENTRAL SCOTLAND TRUST LTD
INCOME AND EXPENDITURE ACCOUNT
For the year ended 31 July 2001

	Notes	2001 £	2000 £
TURNOVER	[3]	288,673	297,595
OPERATING COSTS		36,763	70,210
OPERATING PROFIT	[4]	<u>251,910</u>	<u>227,385</u>
INTEREST RECEIVABLE		15	13
INTEREST PAYABLE		(38,833)	(30,814)
RETAINED SURPLUS FOR YEAR		<u><u>213,092</u></u>	<u><u>196,584</u></u>

The annual surplus is retained and used for the development of property at three Camphill Centres, all of which enjoy charitable status.

CONTINUING OPERATIONS

None of the Company's activities were acquired or discontinued during the above two financial years.

TOTAL RECOGNISED GAINS AND LOSSES

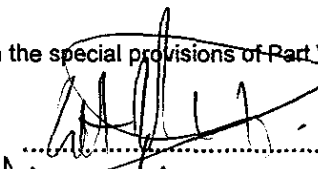
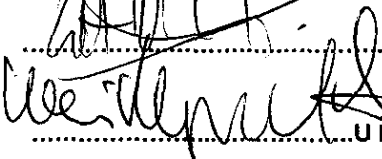
The Company has no recognised gains or losses other than those stated above

[5]
CAMPBILL CENTRAL SCOTLAND TRUST LTD
BALANCE SHEET
As at 31 July 2001

	Notes	£	2001 £	£	2000 £
FIXED ASSETS	[5]				
Tangible Fixed Assets			3,192,763		3,152,660
Investment			1,000		1,000
			<u>3,193,763</u>		<u>3,153,660</u>
CURRENT ASSETS					
Sundry Debtors			-		-
CREDITORS: Amounts falling due within one year :					
Sundry Creditors	[6]	170,214			303,203
Loans	[7]	<u>160,000</u>			<u>160,000</u>
			<u>330,214</u>		<u>463,203</u>
NET CURRENT ASSETS / (LIABILITIES)			<u>(330,214)</u>		<u>(463,203)</u>
NET ASSETS LESS CURRENT LIABILITIES			2,863,549		2,690,457
CREDITORS: Amounts falling due outwith one year :					
Loans	[7]		218,751		258,751
NET ASSETS			<u>2,644,798</u>		<u>2,431,706</u>
Represented by :-					
Capital Reserve	[9]		1,429,061		1,429,061
Income and Expenditure Account	[9]		1,215,737		1,002,645
			<u>2,644,798</u>		<u>2,431,706</u>

These accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Approved by the Board on 3-12-01


 W A NICOL (Director)

 U RUPRECHT (Director)

CAMPBILL CENTRAL SCOTLAND TRUST LTD
NOTES TO THE ACCOUNTS
TO THE MEMBERS OF CAMPBILL CENTRAL SCOTLAND TRUST LTD

1. ACCOUNTING POLICIES

Accounting Convention The Accounts have been prepared under the historical cost convention, in accordance with accounting standards including the Statement of Recommended Practice on Accounting by Charities.

Fixed Assets and Depreciation The company's fixed assets consist entirely of residential properties.

No depreciation has been charged on such properties it being the company's policy to maintain them to such a standard that the estimated residual values are at least equal to their book values.

2. STATUS OF THE COMPANY

The Company is limited by guarantee and accordingly has no share capital. It is administered by a committee of management, committee members having no entitlement to remuneration.

3. TURNOVER

Turnover represents rental income receivable.

4. OPERATING PROFIT

The operating profit is stated after charging...
Auditors Remuneration

2001	2000
£955	£935

5. FIXED ASSETS**COST**

At 1 August 2000
Additions in year
At 31 July 2001

Land & Buildings £	Investment £
3,152,660	1,000
40,103	
3,192,763	1,000

DEPRECIATION

Charge to 31 July 2001

Nil	Nil
-----	-----

NET BOOK VALUE

At 31 July 2001

3,192,763	1,000
-----------	-------

At 31 July 2000

3,152,660	1,000
-----------	-------

The investment represents £1,000 of investment stock in Triodos Stockholding Plc, a subsidiary of Triodos Bank Plc which has advanced loans to Camphill Central Scotland Trust Ltd.

CAMPBILL CENTRAL SCOTLAND TRUST LTD
NOTES TO THE ACCOUNTS (Contd)
TO THE MEMBERS OF CAMPBILL CENTRAL SCOTLAND TRUST LTD

6. CREDITORS Amounts falling due within one year	2001	2000
	£	£
Bank Overdraft	117,725	248,573
Other Creditors	52,489	54,630
	<u>170,214</u>	<u>303,203</u>

7. LOANS The aggregate amount of loans repayable by instalments are as follows :-	2001	2000
	£	£
Repayable within one year	160,000	160,000
Repayable within two to five years	175,001	205,001
Repayable in more than five years	43,750	53,750

Of the sums repayable within one year, £100,000 is repayable on notice being given of three months or less. Early repayment is not anticipated.

8. SECURITY The amounts secured or to be secured against one of the Company's properties are :-

	2001	2000
	£	£
Bank Overdraft	117,725	248,573
Loans due within one year	12,500	12,500
Loans due after one year	25,000	37,500

9. RESERVES	Capital Reserve	Income and Expenditure Account
	£	£
Balance at 1 August 2000	1,429,061	1,002,645
Retained surplus for year		213,092
Balance at 31 July 2001	<u>1,429,061</u>	<u>1,215,737</u>

10. CAPITAL COMMITMENTS	2001	2000
	£	£
Expenditure contracted but not yet provided in the financial statements	-	24,921
Approved by the directors but not yet contracted	-	-
	<u>-</u>	<u>24,921</u>

11. CONTINGENT LIABILITY

The company acts as guarantor in respect of borrowings up to £30,000 advanced by the Royal Bank of Scotland to Camphill (Blair Drummond) Trust Ltd.