

THE DURNFORD SOCIETY TRUST LIMITED

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2006

COMPANY NUMBER: 03758632

REGISTERED CHARITY NUMBER: 1077847



CONDY MATHIAS
CHARTERED ACCOUNTANTS

PLYMOUTH

THE DURNFORD SOCIETY TRUST LIMITED
TRUSTEES REPORT AND FINANCIAL STATEMENTS

Principle Office

37/41 Springfield Road
Elburton
Plymouth

Accountants

Condy Mathias
6 Houndiscombe Road
Mutley
Plymouth

Solicitors

Wolferstans
Deptford Chambers
66/64 North Hill
Plymouth

Bankers

National Westminster Bank Plc
St Andrews Cross
Plymouth

THE DURNFORD SOCIETY TRUST LIMITED

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THE DURNFORD SOCIETY TRUST LIMITED
TRUSTEES REPORT AND FINANCIAL STATEMENTS

STATUS

The Trust was incorporated under the Companies Acts 1985 to 1989 on 23 April 1999. It is a company limited by guarantee (registered no. 03758632) and does not have a share capital. The Trust is a registered charity (Registered Number: 1077847) and constituted by its Memorandum and Articles of Association as amended by special Resolution on the 23rd September 1999.

OBJECTS

The main object of the Trust is to provide, manage and maintain property for people with learning difficulties. As at the period end the Trust had not acquired its first property.

MEMBERSHIP

Membership of the Trust is open to all individuals. New members must be approved by the Council of Management.

COUNCIL OF MANAGEMENT

The Trust is run by the Council of Management. There are no maximum or minimum number of members for the Council.

The following served as Council of Management members during the period:-

Mr B L Cooper	Chair
Mr R Baker	Treasurer
Mr D I Searle	Secretary

No expenses were paid to any of the Council of Management during the current or preceding year.

ANNUAL AND FINANCIAL REVIEW

As at the year end the Trust had not acquired its first property. The only costs incurred during the year were bank charges. The Income and Expenditure Account for the year shows that expenditure exceeded income by £77 (2005: £16).

RISK MANAGEMENT

The Trustees have assessed the major risks to which the Trust is exposed, in particular those related to its operations and finances, and are satisfied that systems are in place to mitigate any exposure to these risks.

THE DURNFORD SOCIETY TRUST LIMITED
TRUSTEES REPORT AND FINANCIAL STATEMENTS

POLICY STATEMENT RESERVES

As the Trust has not acquired its first property there are no significant reserves. Once the Trust starts to acquire properties it will set the necessary policies for its reserves.

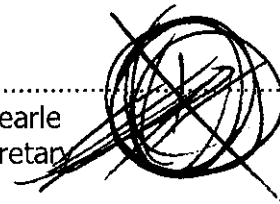
RESTRICTED FUNDS

The Trust has restricted funds. For further details see note 5 to the Financial Statements.

37/41 Springfield Road
Elburton
Plymouth

On behalf of the Council of Management

.....
D Searle
Secretary

A handwritten signature in dark ink, appearing to be 'D Searle', is written over a horizontal dotted line. The signature is somewhat circular and scribbled.

THE DURNFORD SOCIETY TRUST LIMITED

STATEMENT OF TRUSTEES' RESPONSIBILITIES

Law applicable to incorporated charities in England and Wales requires the trustees who are also the directors of the company, to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity at the end of the year and of its financial activities during the year ended.

In preparing those financial statements, the trustees are required to:

- ♦ select suitable accounting policies and then apply them consistently;
- ♦ make judgements and estimates that are reasonable and prudent;
- ♦ state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- ♦ prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with the Companies Act 1985. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

THE DURNFORD SOCIETY TRUST LIMITED

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2006

		Unrestricted Funds	Designated Funds	Restricted Funds	2006 Total Funds	2005 Total Funds
	Notes	£	£	£	£	£
INCOMING RESOURCES						
Investment Income		-	-	23	23	-
TOTAL INCOMING RESOURCES		-	-	23	23	-
RESOURCES EXPENDED						
Governance	2	-	-	100	100	16
TOTAL RESOURCES EXPENDED		-	-	100	100	16
NET (OUTGOING) RESOURCES FOR THE YEAR		-	-	(77)	(77)	(16)
BALANCES AT 1 APRIL 2005		-	-	£1,141	£1,141	£1,157
BALANCES AT 31 MARCH 2006	5	£ -	£ -	£1,064	£1,064	£1,141

There were no recognised gains or losses other than the results for the year. There were no acquisitions or discontinued operations during the year.

The notes on pages 6 and 7 form an integral part of these financial statements.

THE DURNFORD SOCIETY TRUST LIMITED

BALANCE SHEET AS AT 31 MARCH 2005

	Notes	2006	2005
		£	£
<u>Employment of Funds</u>			
CURRENT ASSETS			
Debtors	3	-	-
Bank balance		<u>1,064</u>	<u>1,141</u>
		<u>1,064</u>	<u>1,141</u>
CREDITORS: Amounts falling			
Due within one year			
Sundry Creditors	4	-	-
		<u>1,064</u>	<u>1,141</u>
		<u>£1,064</u>	<u>£1,141</u>
<u>Funds Employed</u>			
FUND BALANCE	5	<u>£1,064</u>	<u>£1,141</u>

For the year ended 31 March 2006 the company was entitled to exemption under section 249A (1) of the Companies Act 1985.


No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 249B(2).

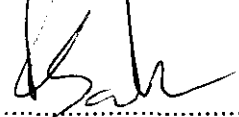
The trustees acknowledge their responsibility for:

- i) Ensuring the company keeps accounting records which comply with section 221; and
- ii) Preparing accounts which give a true and fair view of the state of affairs of the company as at the end of its financial year, and of its profit and loss for the financial year in accordance with section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

The notes on page 6 and 7 form an integral part of these financial statements.

The financial statements were approved by the Trustees at a meeting held on the 11th January 2007.


..... D SEARLE


..... R BAKER

THE DURNFORD SOCIETY TRUST LIMITED
NOTES TO THE FINANCIAL STATEMENTS
31 MARCH 2006

1) ACCOUNTING POLICIES

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the Trust's financial statements.

- a) The financial statements have been prepared under the historical cost convention and in accordance with applicable UK accounting standards and the revised Statement of Recommended Practice - Accounting and Reporting by Charities (SORP 2005).
- b) Under Financial Reporting Standard 1 the Trust is exempt from the requirement to prepare a cash flow statement on the ground of its size.
- c) Governance costs are those associated with the general running of the charity as a legal entity and which are not connected with the generation of income or with direct charitable expenditure.

2) Governance

	2006	2005
Professional fees	30	-
Bank charges	<u>70</u>	<u>16</u>
	<u>£ 100</u>	<u>£ 16</u>

3) DEBTORS

	2006	2005
Other debtors	<u>£ -</u>	<u>£ -</u>

4) CREDITORS: Amounts falling due within one year

	2006	2005
Sundry creditor	<u>£ -</u>	<u>£ -</u>

THE DURNFORD SOCIETY TRUST LIMITED
NOTES TO THE FINANCIAL STATEMENTS
31 MARCH 2006

5. FUNDS

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total £
Balances at 1 April 2005	-	-	1,141	1,141
Deficit for year	-	-	(77)	(77)
Balance at 31 March 2006	<u>£Nil</u>	<u>£Nil</u>	<u>£1,064</u>	<u>£1,064</u>

Restricted funds represent income grants received from South and West Devon Health Authority to fund professional fees incurred.