

**THE DAVID HUME INSTITUTE**

**ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED  
30 SEPTEMBER 2000**

**BROWN, SCOTT & MAIN**

Chartered Accountants



**THE DAVID HUME INSTITUTE**

**ABBREVIATED ACCOUNTS FOR THE YEAR  
ENDED 30 SEPTEMBER 2000**

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## **THE DAVID HUME INSTITUTE**

### **STATUS**

The Institute is a company limited by guarantee, without a share capital, formed in 1985 otherwise than for profit, and exempt from the requirements to use the word "limited". The Institute is governed by its memorandum and articles of association. The trustees act as directors of the company. It has exempt tax status and the liability of each member is restricted to one pound.

### **TRUSTEES AND OFFICERS**

#### **HONORARY PRESIDENT**

Lord Mackay of Clashfern

#### **HONORARY TRUSTEES**

Sir Gerald Elliot  
Professor Sir Alan Peacock  
Mrs Catherine Blight  
Lady Anne Mackenzie-Stuart

#### **TRUSTEES**

Sir John Shaw (Chairman)  
Professor Hector L MacQueen  
Professor John Murray  
Mr Nicholas Kuenssberg  
Professor John M Ward  
Miss Eileen A Mackay  
Professor David R F Simpson  
Mr Andrew J D Ferguson  
Professor Duncan MacLennan  
Mr Robert D D Bertram

#### **EXECUTIVE DIRECTOR**

Professor Brian Main

#### **CONSULTANT ON LEGAL TOPICS**

Professor Hector L MacQueen

#### **ADMINISTRATOR/MANAGER**

Mrs Catriona Laing

#### **COMPANY REGISTRATION NUMBER**

SC 091239

#### **CHARITY NUMBER**

SC 09579

#### **REGISTERED OFFICE**

21 George Square  
Edinburgh

#### **AUDITORS**

Brown, Scott & Main  
91 West Savile Terrace  
Edinburgh

#### **BANKERS**

The Royal Bank of Scotland plc  
St Andrew Square  
Edinburgh

## **THE DAVID HUME INSTITUTE**

### **AUDITORS' REPORT TO THE DAVID HUME INSTITUTE UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts on pages 4 to 6 together with the financial statements of The David Hume Institute for the year ended 30 September 2000 prepared under the Companies Act 1985 section 226 .

#### **Respective responsibilities of directors and auditors**

The trustees are responsible for preparing the abbreviated accounts in accordance with section 246 and Schedule 8A of the Companies Act 1985. It is our responsibility to form an independent opinion as to the company's entitlement to deliver abbreviated accounts prepared in accordance with that section and schedule and whether the abbreviated accounts have been properly prepared in accordance with those provisions.

#### **Basis of opinion**

We have carried out the procedures we considered necessary to confirm, by reference to the audited financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts have been properly prepared from those financial statements. The scope of our work for the purpose of this report does not include examining or dealing with events after the date of our report on the full financial statements.

#### **Opinion**

In our opinion the company is entitled under the Companies Act 1985 sections 247 and 247A to deliver abbreviated accounts prepared in accordance with the Companies Act 1985 section 246 and Schedule 8A, in respect of the year ended 30 September 2000, and the abbreviated accounts on pages 4 to 6 have been properly prepared in accordance with those provisions.

*Brown, Scott & Main*

**BROWN, SCOTT & MAIN**

Chartered Accountants and Registered Auditor

Edinburgh

*12th December 2000*

# THE DAVID HUME INSTITUTE

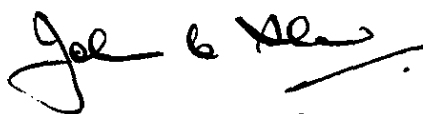
## BALANCE SHEET AS AT 30 SEPTEMBER 2000

	<u>Notes</u>	<u>2000</u> £	<u>1999</u> £
FIXED ASSETS	1	<u>1,449</u>	<u>2,128</u>
CURRENT ASSETS			
Other debtor		324	296
Income tax recoverable		200	869
Bank deposit		<u>61,031</u>	<u>78,152</u>
		<u>61,555</u>	<u>79,317</u>
CURRENT LIABILITIES			
Bank overdraft		1,819	332
Grant received in advance		484	4,061
Accrued charges		<u>2,266</u>	<u>3,916</u>
		<u>4,569</u>	<u>8,309</u>
NET CURRENT ASSETS		<u>56,986</u>	<u>71,008</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u><b>£58,435</b></u>	<u><b>£73,136</b></u>
CAPITAL AND RESERVES			
Unrestricted general fund		<u><b>£58,435</b></u>	<u><b>£73,136</b></u>


Advantage is taken of the exemptions conferred by the Companies Act 1985 section 246 and Schedule 8A with respect to the delivery of individual accounts.

The abbreviated accounts on pages 4 to 6 were approved by the Board of Trustees on 12 December 2000 and were signed on its behalf by:

CHAIRMAN



TRUSTEE



# THE DAVID HUME INSTITUTE

## ACCOUNTING POLICIES

### BASIS OF ACCOUNTING

The financial statements of the Institute have been prepared on the historical cost basis and in accordance with statements of standard accounting practice and statement of recommended practice "Accounting by charities".

### INCOME AND EXPENDITURE

Income is shown gross of tax recoveries. Expenditure on publications is written off as incurred and no value is placed on stock of publications.

### TANGIBLE FIXED ASSETS AND DEPRECIATION

*Tangible fixed assets are stated at cost less accumulated depreciation. Depreciation is calculated to write off the cost of the assets over their estimated useful lives at the following rates:*

Fixtures and fittings	20% per annum straight line
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### GRANTS

Revenue grants are credited to the income and expenditure account in the year to which they relate.

### FORMAT

Owing to special circumstances and in particular to the fact that the activities of the Institute are principally the administration of voluntary funds for charitable purposes, it is the opinion of the trustees that presentation of a profit and loss account in any of the specific formats presented in Schedule 4 of the Companies Act 1985 would prevent compliance with section 228 of the Act (that accounts shall give a true and fair view of the profit or loss for the financial year). Accordingly, the information required by the Act is given in the form of an Income and Expenditure account appropriate to the activities of the Institute.

### CASHFLOW STATEMENT

The Institute is a small company as defined by the Companies Act 1985 and is exempt from preparing a cashflow statement under Financial Reporting Standard 1 (Revised 1996).

# THE DAVID HUME INSTITUTE

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2000

### 1. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
<b>COST</b>	
At 1 October 1999	8,925
Additions	<u>        </u>
At 30 September 2000	<u>8,925</u>
 <b>DEPRECIATION</b>	
At 1 October 1999	6,797
Charge for the year	<u>679</u>
At 30 September 2000	<u>7,476</u>
 <b>NET BOOK VALUE</b>	
At 30 September 2000	<u><b>£1,449</b></u>
At 30 September 1999	<u><b>£2,128</b></u>

All fixed assets are used in the management and support of direct charitable activities.

### 2. CALLED UP SHARE CAPITAL

The Institute is a company limited by guarantee, without a share capital, formed in 1985 otherwise than for profit and exempt from the requirements to use the word "Limited". It has exempt tax status and the liability of each member is restricted to one pound.