

**Scottish Charity No: SC036559**

**Cure Crohn's Colitis  
Unaudited Financial Accounts  
for the accounting period  
19 April 2005 to 30 April 2006**

**Company No. SC283423**

# Cure Crohn's Colitis

## Trustees' Report for the period ended 30 April 2006

### Charity information

**Registered Office** c/off Linn Products Limited  
Glasgow Road  
Waterfoot  
Eaglesham  
Glasgow G76 0EP

**Bankers** Adam & Company Plc  
238 West George Street  
Glasgow  
G2 4QY

**Solicitors** McClure Naismith  
292 St Vincent Street  
Glasgow  
G2 5TQ

**Reporting Accountants** PKF (UK) LLP  
Chartered Accountants  
78 Carlton Place  
Glasgow G5 9TH

**Cure Crohn's Colitis**  
**Trustees' Report for the period ended 30 April 2006**

The trustees present their report and the financial statements for the period ended 30 April 2006.

**Structure, governance and management**

The charity is an incorporated body, limited by guarantee, which was formed on 19th April 2005 with the sole objective of raising funds for research into Inflammatory Bowel Disease in the UK. The charity is registered in Scotland under reference SC036559.

The directors of the company are also the trustees of the charity. Those serving during the period 19th April 2005 to 30th April 2006 were:

Ivor Tiefenbrun  
Nicola Hunter  
Douglas Corner  
James MacBrayne  
Alan Susskind                      Retired as a director on 31st October 2005

The officer in charge of the day to day running of the charity is Nicola Hunter.

All trustees are volunteers and may be assisted by other volunteers. There are no staff or other employees. Suitable trustees were recruited by the founder trustee, Ivor Tiefenbrun, based on their skills. Induction processes are being developed.

The principal office and registered office of the charity is:

c/off Linn Products Limited  
Glasgow Road, Waterfoot, Eaglesham, Glasgow G76 0EQ

**Objectives and activities**

The charity was founded with the sole objective of raising funds for research into Inflammatory Bowel Disease in the UK. The target is a minimum of £50,000 per annum and initial projects identified would require funding of around £250,000 over 3 to 5 years.

The trustees believe that the initial objectives were achieved in the first year in terms of fundraising and hope to access new donors in the future in addition to securing ongoing support from past donors.

In the first year only one research project was supported. The trustees hope to do more in the future.

**Financial review**

Reserves are only held until suitable research projects can be identified and the trustees are satisfied that the identified research projects can be fully funded by the charity.

The trustees are of the opinion that the funds held at 30th April 2006 (£58,566) will be fully committed within the incoming year.

**Plans for the future**

The aims are to cement relations and secure ongoing commitment from existing supporters, to broaden the supporter base, to spread the message and to form other groups throughout the country to raise sufficient funds to sustain appropriate research projects across the British Isles.

Contd./

## **Cure Crohn's Colitis**

### **Statement of directors / trustees' responsibilities**

Company law requires the directors 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 directors are required to :

- select suitable accounting policies and then apply them consistently
- make judgements and estimates that are reasonable and prudent;
- follow applicable accounting standards, subject to any material departures disclosed and explained in the accounts;
- 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.

### **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.

This report was approved by the board on \_\_\_\_\_ and signed on its behalf.

Ivor Tiefenbrun

**Director / Trustee**

## **CHARTERED ACCOUNTANTS' REPORT TO THE MEMBERS OF THE COMPANY ON THE UNAUDITED ACCOUNTS OF CURE CROHN'S COLITIS**

We report on the accounts for the period ended 30 April 2006 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes.

This report is made solely to the company's members, as a body, in accordance with Section 249A(2) of the Companies Act 1985. Our work has been undertaken so that we might state to the company's members those matters we are required to state to them in a report by a reporting accountant and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our work, for this report, or for the opinions we have formed.

### **Respective responsibilities of trustees and reporting accountants**

The responsibilities of the trustees (who are also the directors of the company for the purposes of company law) for preparing the Trustees' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards are set out in the Statement of Trustees' Responsibilities. The trustees consider that the company is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

### **Basis of opinion**

Our work was conducted in accordance with the Statement of Standards for Reporting Accountants issued by the Auditing Practices Board. Our procedures consisted of comparing the accounts with the accounting records kept by the company and making such limited enquiries of the officers of the company as we considered necessary for the purposes of this report. These procedures provide only the assurance expressed in our opinion.

### **Opinion**

In our opinion:

- (a) the accounts are in agreement with the accounting records kept by the company under section 221 of the Companies Act 1985;
- (b) having regard only to, and on the basis of, the information contained in those accounting records:
  - (i) the accounts have been drawn up in a manner consistent with the accounting requirements specified in section 249C(6) of the Act; and
  - (ii) the company satisfied the conditions for exemption from an audit of the accounts for the year specified in section 249A(4) of the Act

and did not, at any time within that year, fall within any of the categories of companies not entitled to the exemption specified in section 249B(1).

Glasgow, UK

PKF (UK) LLP  
Reporting Accountants

**Cure Crohn's Colitis****Statement of Financial Activities / Income and expenditure account**

for the year ended 30 April 2006

19th April 2005 to

30th April 2006

£

Notes

**Incoming Resources****Incoming resources from generated funds****Vuntary income**

Donation and gifts received	1	102,928
Gift aid receivable		4,942

**Activities for generating funds**

Subscriptions		75
---------------	--	----

**Investment income**

Bank interest		621
---------------	--	-----

**Total incoming resources**

---

108,566**Cost of generating funds**

-

**Net income available for charitable activities**

---

108,566**Charitable activities**

Grants made to research projects	3	(50,000)
----------------------------------	---	----------

**Net movement in funds / funds carried forward**

---

---

58,566

All activities relate to unrestricted funds.

The notes on page 8 form part of these accounts.

**Cure Crohn's Colitis**  
**Balance sheet as at 30 April 2006**

	Notes	£	2006 £
<b>Current assets</b>			
Debtors	2	4,942	
Cash at bank and in hand		53,624	
		<u>58,566</u>	
<b>Creditors:</b> amounts falling due within 1 year			
		<u>-</u>	
<b>Net current assets (liabilities)</b>			<u>58,566</u>
<b>Total assets less current liabilities</b>			58,566
<b>Net assets</b>			<u><u>58,566</u></u>
<b>Funds</b>			
Unrestricted funds			58,566
<b>Total funds</b>			<u><u>58,566</u></u>

The directors / trustees:

1. confirm that for the year ended 30 April 2006 the company was entitled to exemption from audit claimed under subsection (2) of section 249A;
2. confirm that no notice requiring an audit had been deposited under subsection (2) of section 249B in relation to the accounts for the financial year; and

(continued on next page)

## **Cure Crohn's Colitis**

(continued from previous page)

3. acknowledge their responsibility for :
  - (a) ensuring that the company keeps accounting records which comply with section 221; and
  - (b) 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 or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act 1985 relating to accounts, so far as applicable to the company.

The financial statements, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005), were approved by the board on  
and signed on its behalf.

Ivor Tiefenbrun  
**Director / Trustee**

**The notes on page 8 form part of these accounts.**



# Cure Crohn's Colitis

## Notes to the financial statements for the period ended 30 April 2006

### 1) Accounting policies

#### Basis of preparation of financial statements

The financial statements are prepared under the historical cost convention and in accordance with the Statement of Recommended Practice (SORP): Accounting and Reporting by Charities, published in March 2005 and applicable accounting standards.

The financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

#### Voluntary income

Revenue is recognised when the company receives a donation from a supporter. Where entitlement occurs before income is received the income is accrued.

Gift aid is included in voluntary income on all qualifying gifts received and receivable.

#### Grants payable

Grants are charged to the statement of financial activities when a constructive obligation exists, notwithstanding that they may be paid in future accounting periods.

### 2) Debtors

	<b>2006</b>
	£
Gift Aid Receivable	4,942
	<hr/>
	4,942

### 3) Grants made to research projects

	<b>2006</b>
	£
University of Oxford	50,000

### 4) Employees

There were no employees in the period. No director received any remuneration or was reimbursed for any expenses incurred in the period.