

Scottish Charity No: SC036559

**Cure Crohn's Colitis
Unaudited Financial Accounts
for the accounting period
Year ended 30 April 2007**

Company No. SC283423

Cure Crohn's Colitis

Trustees' Report for the period ended 30 April 2007

Charity information

Registered Office c/o Linn Products Limited
Glasgow Road
Waterfoot
Eaglesham
Glasgow G76 0EQ

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 2007

The trustees present their report and the financial statements for the period ended 30 April 2007.

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 year ended 30 April 2007 were:

Ivor Tiefenbrun
Nicola Hunter
Douglas Corner
James MacBrayne

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/o 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 two years 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 two years 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 2007 (£63,650) 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.

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Cure Crohn's Colitis

Statement of directors / trustees' responsibilities

The trustees are responsible for preparing the annual report and the financial statements in accordance with applicable law and regulations.

Company and charity law requires the trustees to prepare financial statements for each financial year. Under that law the trustees are required to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required to give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity, including its income and expenditure, for that period. In preparing these financial statements the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments 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 business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the requirements of the Companies Act 1985 and Regulation 8 of the Charities Accounts (Scotland) Regulations 2006. They are also responsible for safeguarding the assets of the charity 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

Independent Examiner's Report to the Trustees of Cure Crohn's Colitis

I report on the accounts of the charity for the year ended 30 April 2007 which are set out on pages 5 to 8.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the account in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. The Charity trustees consider that the audit requirement of the Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under Section 44(1) (c) of the Act and to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination is carried out in accordance with the Charities Accounts (Scotland) Regulations 2006. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeks explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

In the course of my examination, no matter has come to my attention

1. which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with Section 44(1) (a) of the 2005 Act and the 2006 Accounts Regulations, and
 - to prepare accounts which accord with the accounting records and comply with the 2006 Accounts Regulationshave not been met, or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Name:ACA.

Relevant Professional qualification/professional body :(The Institute of Chartered Accountants in England and Wales).

Address: PKF (UK) LLP, 17 Rothesay Place, Edinburgh, EH3 7SQ.

Date:

Cure Crohn's Colitis
Statement of Financial Activities / Income and expenditure account
for the year ended 30 April 2007

	Notes	2007 £	2006 £
Incoming Resources			
Incoming resources from generated funds			
Voluntary income			
Donation and gifts received	1	66,153	102,928
Gift aid receivable		3,147	4,942
Activities for generating funds			
Subscriptions		-	75
Investment income			
Bank interest		814	621
Total incoming resources		70,114	108,566
Cost of generating funds		-	-
Net income available for charitable activities		70,114	108,566
Charitable activities			
Grants made to research projects	3	(65,000)	(50,000)
Governance costs		(30)	-
Net movement in funds		5,084	58,566
Total funds brought forward		58,566	-
Total funds carried forward		63,650	58,566

All activities relate to unrestricted funds.

The statement of financial activities includes all gains and losses recognised in the year.
All incoming resources and resources expended derive from continuing activities.

The notes on page 8 form part of these accounts.

Cure Crohn's Colitis
Balance sheet as at 30 April 2007

	Notes	2007	2006
		£	£
Current assets			
Debtors	2	3,147	4,942
Cash at bank and in hand		60,503	53,624
		<u>63,650</u>	<u>58,566</u>
Creditors: amounts falling due within 1 year			
		<u>-</u>	<u>-</u>
Net current assets (liabilities)		<u>63,650</u>	<u>58,566</u>
Total assets less current liabilities		63,650	58,566
Net assets		<u><u>63,650</u></u>	<u><u>58,566</u></u>
Funds			
Unrestricted funds		63,650	58,566
Total funds		<u><u>63,650</u></u>	<u><u>58,566</u></u>

The directors / trustees:

1. confirm that for the year ended 30 April 2007 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

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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 2007

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 UK accounting standards.

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

Incoming resources

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.

Investment income is recognised on a receivable basis.

Resources expended

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

Governance costs include those incurred in the governance of the charity and its assets and are primarily associated with statutory requirements.

2) Debtors

	2007	2006
	£	£
Gift Aid Receivable	3,147	4,942
	<u>3,147</u>	<u>4,942</u>

3) Grants made to research projects

	2007	2006
	£	£
University of Oxford	65,000	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.

5) Analysis of net assets between funds

	Unrestricted reserves	Unrestricted reserves
	2007	2006
	£	£
Debtors	3,147	4,942
Cash at hand and in bank	60,503	53,624
	<u>63,650</u>	<u>58,566</u>