

CEDAR INTEGRATED PRIMARY SCHOOL LIMITED

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2000**

REGISTERED

NI 28658

OF ENTERPRISE
INVESTMENT
COMPANIES REGISTRY
31 JAN 2001
COUNTER RECEIVED

CEDAR INTEGRATED PRIMARY SCHOOL LIMITED

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2000

Page No

Directors and Officers	1
Report of the Directors	2
Income and Expenditure Account	3
Balance Sheet	4
Notes to the Financial Statements	5

CEDAR INTEGRATED PRIMARY SCHOOL LIMITED

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2000

DIRECTORS	Gavin McGrattan	Edward Sipler
	David Thompson	Anne Hamley
	Rachel Bevan	Norman Gibson
	Ann Ervine	Paul Johnston
	Grant McCullough	
	Sharon Patterson	
	David Rose	
	Denise Morgan	
	Ultan McGill	
	David Patterson	
	Roisin Maguire	

SECRETARY	Paul Johnston
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REGISTERED OFFICE	29 Kilmore Road CROSSGAR Co Down BT30 9HJ
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BANKERS	First Trust Bank plc 15 Market Street DOWNPATRICK BT30 6LS
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SOLICITORS	Mr Steven Cockcroft Johns Elliott & Co 11 Lombard Street BELFAST BT1 1RG
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COMPANY NUMBER	NI 28658
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CEDAR INTEGRATED PRIMARY SCHOOL LIMITED

REPORT OF THE DIRECTORS

The Directors present their annual report and accounts for the year to 31 March 2000.

Business Review

The company's principal activity during the year was that of promoting and supporting a young and developing integrated primary school. The assets (land and buildings) of the School are in the trusteeship of the Company. During the year, in addition to the ongoing operation of the primary school, the Company continued to support Cedar Childrens Centre - a Playgroup and After-Schools Club. There has been modest activity on the Straw Bale House project in the year. These activities have been largely funded from external sources and it is a requirement of the funders that the respective accounts are separately reported. This procedure is adopted for this report.

The year has been a satisfactory one.

Directors

The company is limited by guarantee and has no share capital. The Directors who acted during the year were as follows:-

Gavin McGrattan	Edward Sipler
David Thompson	Anne Hamley
Rachel Bevan	Norman Gibson
Ann Ervine	Paul Johnston
Grant McCullough	
Sharon Patterson	
David Rose	
Denise Morgan	
Ultan McGill	
David Patterson	
Roisin Fitzsimons	


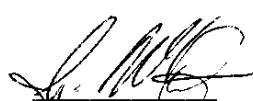
Directors' Responsibilities

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 apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- 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 (Northern Ireland) Order 1986 and 1990. 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. This report has been prepared taking advantage of the exemptions conferred by Part 1 of Schedule 8 of the Companies (Northern Ireland) Order 1986.

Date: 29 January 2001


Director
Director
Director

CEDAR INTEGRATED PRIMARY SCHOOL LIMITED

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH

	<u>Note</u>	<u>£</u>	<u>2000</u> <u>£</u>	<u>£</u>	<u>1999</u> <u>£</u>
INCOME	2		10713		8026
Administration Expenses		80		119	
Other Operating Charges		10700		9649	
			<u>10780</u>		<u>9768</u>
SURPLUS/(LOSS) ON ORDINARY ACTIVITIES	3		(67)		(1742)
INTEREST RECEIVED			0		1
TAXATION ON LOSS ON ORDINARY ACTIVITIES	4		0		0
SURPLUS/(LOSS) ON ORDINARY ACTIVITIES AFTER TAXATION			<u>(67)</u>		<u>(1741)</u>

Continuing Operations

None of the company's activities were acquired or discontinued during the financial year.

Total Recognised Gains and Losses

The company has no recognised gains or losses other than the profit or loss of the above financial year.

The notes on page 5 form part of these financial statements.

CEDAR INTEGRATED PRIMARY SCHOOL LIMITED

BALANCE SHEET AS AT 31 MARCH

	Note	£	2000 £	£	1999 £
FIXED ASSETS	5		11570		6800
CURRENT ASSETS					
Cash at bank	6	<u>2965</u>		<u>3193</u>	
CURRENT LIABILITIES					
Creditors	7	0		0	
Hire Purchase		<u>2750</u>		<u>3255</u>	
		2750		3255	
NET CURRENT ASSETS (LIABILITIES)			215		(62)
LONG TERM LIABILITIES					
Hire Purchase			6187		1073
NET ASSETS			<u>5598</u>		<u>5665</u>
CAPITAL AND RESERVES					
Accumulated Fund	8		5598		5665
			<u>5598</u>		<u>5665</u>

The notes on page 5 form part of these financial statements.

The Directors have taken advantage of the exemptions conferred by Section A of Part 3 of Schedule 8 of the Companies (Northern Ireland) Order 1986 on the grounds that in their opinion the company is entitled to these exemptions as a small company.

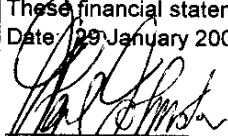
For the year to 31 March 1999, the company was entitled to the exemption conferred by paragraph 3 of Article 257A, no notice has been deposited under paragraph 2 of Article 257B in relation to its accounts for the financial year and the Directors acknowledge their responsibilities for:-

ensuring that the company keeps accounting records which comply with Article 229 of the Companies (Northern Ireland) Order 1986, and


preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Article 234, and which otherwise comply with the requirements of the Order relating to accounts, so far as is applicable to the company.

These financial statements were approved by the Board of Directors on

Date 29 January 2001


Director


Director


Director

CEDAR INTEGRATED PRIMARY SCHOOL LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR TO 31 MARCH 2000

1 Accounting Policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year.

Basis of Accounting

The accounts have been prepared in accordance with the historical cost convention.

Deferred Government Grants

Government grants on capital expenditure are credited to a deferred account and are released to revenue over the expected useful life of the relevant asset by equal annual amounts. Grants of a revenue nature are credited to income in the period to which they relate.

2 Income

Turnover represents the net amounts received in grants, etc, to fund the activities of the company.

3 Operating Surplus/(Loss)

This is stated after making all charges.

4 Tax on Profit on Ordinary Activities

The company is limited by guarantee and is a non profit making organisation. The company is not subject to corporation tax on its profit.

5 Tangible Fixed Assets

	Photocopiers	Televisions	Minibus	Fax	Total
Cost at 1st April 1999	725	200	15105	427	16457
Additions	0	0	15000	0	15000
Disposals	0	0	(15105)	0	(15105)
At 31/3/2000	725	200	15000	427	16352
Depreciation at 1st April 1999	496	137	8732	292	9657
Disposals			(8732)		(8732)
Charge for the year	57	16	3750	34	3857
At 31st March 2000	553	153	3750	326	4782

Value at 31st March 2000 172 47 11250 101 11570

6 Cash at Bank: This does not include the cash sums held in respect of the Straw Bale House Project and the Cedar Children's Centre Project, which are separately reported in the appended Income and Expenditure Accounts.

7 Creditors: Amounts falling due within one year.

	2000
	£
Trade Creditors	0
Accruals and deferred income	0
	<u>0</u>

8 Accumulated Fund

	£
Balance at 1st April 1999	5665
Loss for the year	(67)
Balance at 31 March 2000	<u>5598</u>

9 Post Balance Sheet Events

The effect of events relating to the period ended 31 March 2000 which occurred before the date of approval of the financial statements by the Board of Directors have been included to the extent required to show a true and fair view of the state of affairs at 31 March 2000 and of the results for the year ended on that date.

CEDAR INTEGRATED PRIMARY SCHOOL LIMITED**INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH**

	<u>2000</u>	<u>1999</u>
	£	£
INCOME	10713	8026
EXPENDITURE		
School Expenses	1342	988
Transfer of Grants received to Cedar CC	0	4088
Consultancy Fees, etc	0	0
Office and Secretarial Costs	60	70
Postage, Stationery and Telephone	20	49
Advertising	33	42
Donations	0	0
Meetings and Functions	67	110
Minibus Insurance	1234	1486
Hire Purchase Interest	774	630
Accountancy	0	0
Bank Charges	36	38
Depreciation	3857	2267
Loss on Disposal of Fixed Asset	3357	0
TOTAL EXPENSES	10780	9768
PROFIT/(LOSS) BEFORE INTEREST AND TAXATION	(67)	(1742)
INTEREST RECEIVED	0	1
NET (DEFICIT)	<u>(67)</u>	<u>(1741)</u>

CEDAR INTEGRATED PRIMARY SCHOOL LIMITED
STRAW BALE HOUSE PROJECT
INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH

	<u>2000</u>	<u>1999</u>
	£	£
INCOME (Grants received)	Nil	Nil
EXPENDITURE		
CONSTRUCTION COSTS		
Materials	1324	829
Plant	93	17
Labour	1138	353
PROFESSIONAL SERVICES	0	0
FEES	0	0
MISCELLANEOUS	0	0
	<hr/>	<hr/>
TOTAL EXPENSES	2555	1199
	<hr/>	<hr/>
NET SURPLUS	(2555)	(1199)
BALANCE AT 31ST MARCH	1485	4040
REPRESENTED BY		
CASH IN BANK	1475	4030
CASH IN HAND	<u>10</u>	<u>10</u>
	<u>1485</u>	<u>4040</u>

CEDAR INTEGRATED PRIMARY SCHOOL LIMITED
CEDAR CHILDREN'S CENTRE PROJECT
INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH

	<u>£</u>	<u>2000</u>	<u>£</u>	<u>1999</u>	<u>£</u>
INCOME (Grants / fees / donations received)		45253		15100	
EXPENDITURE					
Wage/salary costs	31594		28510		
Equipment	1720		5898		
Other operating expenses	4195		5800		
TOTAL EXPENSES		37509		40208	
		<hr/>		<hr/>	
NET SURPLUS		7744		(25108)	
BALANCE AT 31ST MARCH		15084		7340	
REPRESENTED BY CASH IN BANK/ON DEPOSIT		<u>15084</u>		<u>7340</u>	