

Registered Charity Number  
1103290

Registered Company Number  
4927787

Europe Trust (Company Limited by Guarantee)

Abbreviated Accounts

For The Year Ended 31 December 2007

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**Europe Trust (Company Limited by Guarantee)**  
**Abbreviated Accounts**  
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## **Europe Trust (Company Limited by Guarantee)**

### **The report of the trustees for the year ended 31 December 2007 Company Information**

**Registered number**  
4927787

**Charity Number**  
1103290

**Chief Executive**  
Mr A Al-Rawi

**Directors / Trustee**  
Mr A S Mohamed (Appointed Acting Chairman June 2006)  
Mr A Al-Hajeri  
Dr N Al-Kaddo  
Mr A S El-Ashaal  
Mr I El-Zayat  
Dr A Jaballah  
Dr A Abu Shwaima  
Mr N G Misirli  
Mr I Al-Naddaf Yalouk

**Secretary**  
Mr R Alrawi

**Auditors**  
Farooqui & Co Ltd  
9 Norville Terrace  
Headingley Lane  
Leeds  
West Yorkshire LS6 1BS

**Bankers**  
Lloyds TSB  
Business Banking Service Centre  
3rd Floor, Booth Street  
Manchester M2 4AW

**Solicitors**  
Woolley, Beardsleys & Bosworth  
PO Box 22  
Rectory Place  
Loughborough LE11 1UP

**Registered office**  
MCC  
Ratby Lane  
Markfield  
Leicestershire LE67 9SY

## **Europe Trust (Company Limited by Guarantee) Independent Auditors' Report**

### **Independent auditors' report**

#### **to the members of Europe Trust (Company Limited by Guarantee)**

We have audited the financial statements of Europe Trust (Company Limited by Guarantee) for the year ended 31 December 2007 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes and the Schedule to the Statement of Financial Activities as set out on pages 9 to 23. These financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities, effective January 2007, and in accordance the requirements of the Statement of Recommended Practice for Accounting and Reporting issued by the Charity Commissioners for England & Wales, effective April 2005, under the historical cost convention and in accordance with the accounting policies set out in the notes to the financial statements.

#### **Respective responsibilities of trustees as directors and of the auditors**

As described in the Statement of Trustees' Responsibilities on page 5 the charity's trustees are responsible for the preparation of the financial statements in accordance with applicable law and United Kingdom Accounting Standards, (United Kingdom Generally Accepted Accounting Practice) .

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985.

We also report to you if, in our opinion, the Report of the Trustees is consistent with the financial statements, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding trustees' remuneration and transactions with the company is not disclosed.

We read the Report of the Trustees and consider the implications for our report if we become aware of any apparent misstatements within it.

#### **Basis of Audit Opinion**

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board and in accordance with the Practice Note 'The Audit of Charities in the United Kingdom', revised in April 2002. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the trustees in the preparation of the financial statements, and of whether the accounting policies are appropriate to the charity's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

#### **Opinion**

In our opinion the financial statements give a true and fair view of the state of the charity's affairs as at 31 December 2007 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended and have been properly prepared in accordance with the requirements of the Statement of Recommended Practice for Accounting and Reporting issued by the Charity Commissioners for England & Wales.

**Europe Trust (Company Limited by Guarantee)**  
**Independent Auditors' Report**

**Emphasis of Matter**

In forming our opinion, which is not qualified, we have given due consideration to the following matters.

No professional valuation of the charity's investment properties was carried out at the balance sheet date and we have relied upon the trustees' representation as to the market value.



Farooqui & Co Ltd  
Registered auditors  
Chartered Certified Accountants  
9 Norville Terrace  
Headingley Lane  
Leeds  
West Yorkshire  
LS6 1BS

The date upon which our opinion is expressed is :-  
31 October 2008

**Europe Trust (Company Limited by Guarantee)**  
**Balance Sheet**  
**as at 31 December 2007**

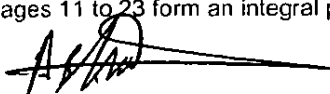
	Notes	2007 £	2006 £
<i>The assets and liabilities of the charity :</i>			
<b>Fixed assets</b>			
Tangible assets	12	11,454	2,122
Investments :-			
Investments	13	100	100
Investment Property	13	5,672,039	5,672,039
<b>Total fixed assets</b>		<u>5,683,593</u>	<u>5,674,261</u>
<b>Current assets</b>			
Debtors	14	2,759	1,850
Cash at bank and in hand		<u>11,940</u>	<u>5,125</u>
<b>Total current assets</b>		<u>14,699</u>	<u>6,975</u>
<b>Creditors:-</b>			
amounts due within one year	15	(291,549)	(302,510)
<b>Net current liabilities</b>		<u>(276,850)</u>	<u>(295,535)</u>
<b>Total assets less current liabilities</b>		<u>5,406,743</u>	<u>5,378,726</u>
<b>Creditors:-</b>			
amounts due after more than one year	16	(2,605,317)	(2,762,486)
<b>Provisions for liabilities and charges</b>	18	195,737	206,318
<b>Net assets</b>		<u>2,997,163</u>	<u>2,822,558</u>
<i>The funds of the charity :</i>			
<b>Unrestricted income funds</b>			
Unrestricted revenue accumulated funds		2,997,163	2,822,558
<b>Total unrestricted funds</b>		<u>2,997,163</u>	<u>2,822,558</u>
<b>Total charity funds</b>	20	<u>2,997,163</u>	<u>2,822,558</u>

The accounts have been prepared in accordance with the special provisions relating to small companies in Part VII of the Companies Act 1985 and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

**Mr A S El-Ashaal**  
**Trustee**

Approved by the trustees on 31 October 2008

The notes on pages 11 to 23 form an integral part of these accounts.



**Europe Trust (Company Limited by Guarantee)**  
**Notes to the Accounts**  
**for the year ended 31 December 2007**

**1 Accounting policies**

***Basis of preparation of the accounts***

The financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (FRSSE), effective January 2007, and all other applicable accounting standards, as modified by the 2005 Revision of the Statement of Recommended Practice for Accounting and Reporting issued by the Charity Commissioners for England & Wales, effective April 2005. The accounts have been drawn up in accordance with the provisions of the Charities Act and the Companies Act.

In so far as the Statement of Recommended Practice for Accounting and Reporting issued by the Charity Commissioners for England & Wales, effective April 2005 requires compliance with specific Financial Reporting Standards other than the FRSSE then the specific Financial Reporting Standards have been followed where their requirements differ from those of the FRSSE.

Advantage has been taken of paragraph 3(3) of Schedule 4 of the Companies Act 1985 to allow the format of the financial statements to be adapted to reflect the special nature of the company's operation.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement.

The particular accounting policies adopted are set out below.

***Accounting convention***

The financial statements are prepared, on a going concern basis, under the historical cost convention as modified by the revaluation of freehold land and buildings and fixed asset investments.

***Incoming Resources***

Incoming resources are accounted for on a receivable basis deferred as described below where appropriate. Rental income is recognised when due.

***Investment Income***

***Ownership of Properties***

Where the charity is not the sole owner of a property, only the percentage of the charity's ownership is included in the assets of the charity.

***Donations of Property***

The Charity has been the beneficiary of significant values of land and buildings. These donations have been included in the Balance Sheet of the charity at the most recent valuation.

***Compliance with Statement of Standard Accounting Practice 19***

Charities are exempt from the full provisions of SSAP19. However, the trustees have adopted a policy that investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in market value is transferred to a revaluation reserve.

**Europe Trust (Company Limited by Guarantee)**  
**Notes to the Accounts**  
**for the year ended 31 December 2007**

***Deferred income***

In accordance with the Statement of Recommended Practice for Accounting and Reporting (effective April 2005) issued by the Charity Commissioners for England & Wales grants received in advance and specified by the donor as relating to specific accounting periods or alternatively which are subject to conditions which are still to be met, and which are outside the control of the charity or where it is uncertain whether the conditions can or will be met, are deferred on an accruals basis to the period to which they relate. Such deferrals are shown in the notes to the accounts and the sums involved are shown as creditors in the accounts.

***Recognition of liabilities***

Liabilities are recognised on the accruals basis in accordance with normal accounting principles, modified where necessary in accordance with the guidance given in the Statement of Recommended Practice for Accounting and Reporting (effective April 2005) issued by the Charity Commissioners for England & Wales .

***Resources Expended***

The policy for including items within costs of generating funds, charitable activities and governance costs is:-

***Costs of generating funds***

The direct costs attributable to fundraising.

***Charitable activities***

The costs associated with the letting of investment own by the charity properties.

***Governance costs***

Governance costs shall include all expenditure directly related to the administration of the charity including expenditure incurred in the management of the charity's assets, organisational administration and compliance with charitable and statutory requirements.

***Allocation of costs within types of resources expended***

Administration expenditure includes all expenditure not directly related to charitable activity. In respect of certain items of expenditure it is a matter of judgement as to whether such items are direct charitable expenditure or are administrative, and the trustees have applied what they consider to be reasonable judgements in apportioning such costs.

The bases of the judgements used were :

Wages and salaries are apportioned equally between Charitable Activities and Governance costs together with any associated social security costs.

***Unrealised and realised gains***

Realised gains and losses are included in the accounts on the date at which a contractual obligation is entered into.

Unrealised gains and losses are computed by reference to the market value of the investments at the balance sheet date, compared to the brought forward cost or valuation, and gains and losses arising on similar categories of investments are netted off.

***Investments held by the charity***

The company's investments at the balance sheet date in the share capital of companies include the following:-

Europe Trust Property Enterprises Limited

Class of shares: ordinary

% holding 100.00

	2007	2006
	£	£
Aggregate capital and reserves	100	100



**Europe Trust (Company Limited by Guarantee)**  
**Notes to the Accounts**  
**for the year ended 31 December 2007**

***Fixed assets and depreciation***

All tangible fixed assets, except freehold land and buildings, are stated at cost less depreciation. Freehold land and buildings are stated at a valuation arrived at by a professionally qualified firm of valuers, who valued the assets on the basis of open market value in current use.

Items of less than £100 are not capitalised.

Depreciation has been provided at the following rates in order to write off the assets (less their estimated residual value ) over their estimated useful economic life.

Equipment 25% on cost.

***Capital grants***

The board of trustees consider that, in order to comply with the Statement of Recommended Practice for Accounting and Reporting issued by the Charity Commissioners for England & Wales (effective October 2005), gifts of tangible fixed assets or grants of a capital nature given for specific purposes and fully utilised in the furtherance of the objects of the charity should be credited to the relevant fixed asset fund after the sums have been properly expended on the restricted purpose. The related asset is shown in the balance sheet at the full cost of acquisition or subsequent revaluation.

If the related assets are subject to restrictions by the grant making organisation on their use and disposal, then these restrictions are noted in the fixed asset section of these accounts. In such circumstances, the fixed asset fund created is treated as a restricted fixed asset fund. As the related assets are depreciated, then a transfer is made from restricted fixed asset funds to unrestricted revenue reserves to reflect the diminution in the asset subject to the restriction.

If the related assets are not subject to restrictions by the grant making organisation on their use and disposal, then the fixed asset fund created is treated as a designated fixed asset fund. As the related assets are depreciated, then a transfer is made from designated fixed asset funds to unrestricted revenue reserves to reflect the diminution in the asset.

Any residual liability to the donor arising from, for example, the asset's future sale, is disclosed as a contingent liability unless the event that would trigger repayment of the grant becomes probable in which case a liability for repayment is recognised

In so far as this policy relates to Government grants and to the extent that it may be a departure from the Statement of Standard Accounting Practice Number 4, such departure is justified on the basis that it is in order to comply with the Statement of Recommended Practice for Accounting and Reporting (effective April 2005) issued by the Charity Commissioners for England & Wales.

***Taxation***

As a registered charity, the company is exempt from income and corporation tax to the extent that its income and gains are applicable to charitable purposes only. Value Added Tax is not recoverable by the company, and is therefore included in the relevant costs in the Statement of Financial Activities

**Europe Trust (Company Limited by Guarantee)**  
**Notes to the Accounts**  
**for the year ended 31 December 2007**

***Finance and operating leases***

Rentals payable in respect of operating leases where substantially all the benefits and risks of ownership remain with the lessor are charged to the Statement of Financial Activities as incurred.

Finance leases are accounted for in accordance with the requirements of the Financial Reporting Standard for Smaller Entities (FRSSE), effective January 2005.

***Funds structure policy***

The charity maintains a general unrestricted fund which represents funds which are expendable at the discretion of the trustees in furtherance of the objects of the charity. Such funds may be held in order to finance both working capital and capital investment.

Restricted funds have been provided to the charity for particular purposes, and it is the policy of the board of trustees to carefully monitor the application of those funds in accordance with the restrictions placed upon them.

A fixed asset fund is maintained which represents the written down value of tangible fixed assets, and is divided into a restricted fixed asset fund representing the written down value of those assets subject to restrictions, with the balance being in a designated fund representing the written down value of those assets free of restrictions. The detailed operation of these funds is described under the accounting policy 'Capital grants'

There is no formal policy of transfer between funds or on the allocation of funds to designated funds, other than that described above.

Any other proposed transfer between funds would be considered on the particular circumstances.

***Accounting for Legacies***

No legacies have been left to the charity and until such time as a legacy is made the trustee reserve the right to formulate a reserve policy.

***Recognition of foreign exchange gains and losses***

This has arisen due to the translation of euro transactions into sterling at an average rate of \$1 to the £0.73687.

**2 Winding up or dissolution of the charity**

If upon winding up or dissolution of the charity there remain any assets, after the satisfaction of all debts and liabilities, the assets represented by the accumulated fund shall be transferred to some other charitable body or bodies having similar objects to the charity.

**Europe Trust (Company Limited by Guarantee)**  
**Notes to the Accounts**  
**for the year ended 31 December 2007**

<b>3 Surplus for the financial year</b>	<b>2007</b>	<b>2006</b>
	<b>£</b>	<b>£</b>
This is stated after crediting :-		
Revenue Turnover from ordinary activities	200,320	62,717
and after charging:-		
Depreciation of owned fixed assets	1,359	374
Rentals under operating leases	1,569	1,872
Auditors' Remuneration	5,548	3,300
No insurance has been bought to indemnify the charity against actions of the trustees and/or the actions of its employees.		
<b>4 Detailed analysis of certain transactions required by the 2005 revision to the Statement of Recommended Practice for Accounting and Reporting issued by the Charity Commissioners for England &amp; Wales (effective April 2005)</b>		
Various items which are required by the 2005 revision to the Statement of Recommended Practice for Accounting and Reporting issued by the Charity Commissioners for England & Wales (effective April 2005) to be disclosed in the notes to the accounts are set out in the Detailed Schedule to the Statement of Financial Activities on pages 21 to 23, which should be read together with these notes.		
<b>5 Investment Income</b>	<b>2007</b>	<b>2006</b>
	<b>£</b>	<b>£</b>
Rent received from investment properties	227,679	193,667
<b>6 Analysis of support costs</b>		
Support costs are shown in the Schedule to the Statement of Financial Activities. All costs were incurred either in running the seminar or in managing and maintaining the investment properties.		

**Europe Trust (Company Limited by Guarantee)**  
**Notes to the Accounts**  
**for the year ended 31 December 2007**

**7 Analysis of charitable expenditure**

All charitable expenditure is shown in the Detailed Schedule to the Statement of Financial Activities following these notes and except where shown for Support Costs above require no further detail.

**8 Analysis of grants payable in furtherance of the charity's objects**

All grants paid are shown in the Detailed Schedule to the Statement of Financial Activities and consist of Donations paid to institutions of £70,051.

**9 Deferred Incoming Resources & Reserves - Unrestricted funds**

	Opening Deferrals	Released from prior years	Received less released in year	Deferred at year end
	£	£	£	£
Samara Properties	11,422	11,422	-	9,573
<b>Total</b>	<b>11,422</b>	<b>11,422</b>	<b>-</b>	<b>9,573</b>
			<b>2007</b>	<b>2006</b>
			£	£
<b>These deferrals are included in creditors</b>			<b>9,573</b>	<b>11,422</b>

The deferrals included in creditors relate to investment property income received in respect of rents due for the period after 1 January 2008 and have been deferred to match investment income against expenditure for the periods in which such expenditure is incurred.

**10 Resources received and paid as intermediaries for third parties**

Received as principals and included in the Statement of Financial Activities

	Opening Funds	Received in year	Released in year	Closing Funds
	£	£	£	£
Investor Returns Due brought forward from European Trust	-	113,662	-	113,662
The equivalent total last year was	-	-	-	113,662

The opening and closing funds above are represented by the assets and liabilities held by the charity as a principal as an intermediary and included in the Balance Sheet.

**11 Staff Costs and Emoluments**

	2007	2006
	£	£
Gross Salaries	50,904	29,106
Employer's National Insurance	4,249	2,289
	<b>55,153</b>	<b>31,395</b>

**Numbers of full time employees or full time equivalents**

	2007	2006
Engaged on charitable activities	1	1
Engaged on management and administration	1	1
	<b>2</b>	<b>2</b>

There were no fees or other remuneration paid to the trustees

Europe Trust (Company Limited by Guarantee)  
Notes to the Accounts  
for the year ended 31 December 2007

12 Tangible functional fixed assets

	Fixtures & Fittings £	Computer Equipment £	Total £
<b>Asset cost, valuation or revalued amount</b>			
At 1 January 2007	852	2,584	3,436
Additions	10,691	-	10,691
At 31 December 2007	11,543	2,584	14,127
<b>Accumulated depreciation and impairment provisions</b>			
At 1 January 2007	285	1,029	1,314
Depreciation on revaluation	-	-	-
Charge for the year	1,126	233	1,359
At 31 December 2007	1,411	1,262	2,673
<b>Net book value</b>			
At 31 December 2007	10,132	1,322	11,454
At 31 December 2006	567	1,555	2,122

13 Fixed Asset Investments

	Property Investments £	Listed Investments £	Unlisted Investments £	2007 Total £
<b>Valuation</b>				
Market value at 1 January 2007	5,672,039	-	100	5,672,139
Net unrealised gain/(loss)				
Market value at 31 December 2007	5,672,039	-	100	5,672,139
Cash held by investment advisors				-
<b>Total Investments including cash</b>	<b>At 31 December 2007</b>			<b>5,672,139</b>
<b>Total Investments including cash</b>	<b>At 1 January 2007</b>			<b>5,672,139</b>

Analysis of investments between UK investments and investments outside the UK

	Property Investments	Listed Investments	Unlisted Investments	2007 Total
Investment assets in the UK	5,043,608	-	100	5,043,708
Investment assets outside the UK	628,431	-	-	628,431
<b>Total market value</b>	<b>5,672,039</b>	<b>-</b>	<b>100</b>	<b>5,672,139</b>

**Europe Trust (Company Limited by Guarantee)**  
**Notes to the Accounts**  
**for the year ended 31 December 2007**

	<b>Property Investments</b>	<b>Listed Investments</b>	<b>Unlisted Investments</b>	<b>2006 Total</b>
Investment assets in the UK	5,043,607	-	100	5,043,707
Investment assets outside the UK	628,432	-	-	628,432
<b>Total market value</b>	<b>5,672,039</b>	<b>-</b>	<b>100</b>	<b>5,672,139</b>
<b>Unlisted Investments comprise :-</b>				
	<b>Cost</b>	<b>Market Value</b>	<b>Cost</b>	<b>Market Value</b>
	<b>2007</b>	<b>2007</b>	<b>2006</b>	<b>2006</b>
Sundry unlisted investments	-	100	-	100
<b>Total</b>	<b>-</b>	<b>100</b>	<b>-</b>	<b>100</b>
<b>14 Debtors</b>			<b>2007</b>	<b>2006</b>
			<b>£</b>	<b>£</b>
Prepaid expenses			2,759	1,850
<b>Amounts due after more than one year included in the total above are analysed as:-</b>				
<b>15 Creditors: amounts falling due within one year</b>			<b>2007</b>	<b>2006</b>
			<b>£</b>	<b>£</b>
Bank loans and overdrafts			157,200	157,200
Trade creditors			-	3,785
Accrued expenses			4,061	8,036
PAYE and NI			7,002	4,797
Unpaid Pension Contributions			51	3,608
Funds held for third parties			113,662	113,662
Deferred income and grants in advance			9,573	11,422
			<b>291,549</b>	<b>302,510</b>
<b>16 Creditors :- Amounts Falling due after one year</b>			<b>2007</b>	<b>2006</b>
			<b>£</b>	<b>£</b>
Bank loans and overdrafts			2,605,317	2,762,486
<b>17 Secured Loans and creditors due after more than five years</b>			<b>2007</b>	<b>2006</b>
			<b>£</b>	<b>£</b>
<i>Creditors include:</i>				
Amounts falling due for payment after more than five years			<u>1,976,518</u>	<u>1,975,618</u>
Secured bank loans			<u>1,976,518</u>	<u>1,976,518</u>

The Bank of Ireland has first legal charge over 15 flats and Post Office at 221 Woodhouse Street, Leeds and first legal charge over 12 flats at 158a Woodsley Road, Leeds.

**Europe Trust (Company Limited by Guarantee)**  
**Notes to the Accounts**  
**for the year ended 31 December 2007**

<b>18 Provisions for liabilities and charges</b>	<b>2007</b>	<b>2006</b>
	<b>£</b>	<b>£</b>
Deferred Tax		
Brought forward	-	-
Mortgage interest	(195,737)	(206,318)
Change of rates in tax on brought forward balances	-	-
Movement on ACT	-	-
Carried forward	<u>(195,737)</u>	<u>(206,318)</u>

The provision relates to mortgage interest due to the Bank of Ireland and included in creditors that is to be charged to the Statement of Financial Affairs over the life of the mortgage.

<b>19 Analysis of the Net Movement in Funds</b>	<b>2007</b>	<b>2006</b>
	<b>£</b>	<b>£</b>
Net movement in funds from Statement of Financial Activities	174,605	363,135
Net resources applied on functional fixed assets	(10,691)	-
<b>Net movement in funds available for future activities</b>	<u>163,914</u>	<u>363,135</u>

The net resources applied on functional fixed assets and the net investment in programme related investments represents the cost of additions less proceeds of any disposals.

**20 Particulars of Individual Funds and analysis of assets and liabilities representing funds**

<b>At 31 December 2007</b>	<b>Unrestricted funds</b>	<b>Designated funds</b>	<b>Restricted funds</b>	<b>Total Funds</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Tangible Fixed Assets	11,454	-	-	11,454
Investments at valuation				
<i>Property</i>	5,672,039	-	-	5,672,039
<i>Shares</i>	100	-	-	100
Current Assets	14,699	-	-	14,699
Current Liabilities	(291,549)	-	-	(291,549)
Long Term Liabilities	(2,605,317)	-	-	(2,605,317)
Provisions for charges	195,737	-	-	195,737
	<u>2,997,163</u>	<u>-</u>	<u>-</u>	<u>2,997,163</u>
<b>At 1 January 2007</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
	<b>Unrestricted funds</b>	<b>Designated funds</b>	<b>Restricted funds</b>	<b>Total Funds</b>
Tangible Fixed Assets	2,122	-	-	2,122
Investments at valuation				
<i>Property</i>	5,672,039	-	-	5,672,039
<i>Shares</i>	100	-	-	100
Current Assets	6,975	-	-	6,975
Current Liabilities	(302,510)	-	-	(302,510)
Long Term Liabilities	(2,762,486)	-	-	(2,762,486)
Provisions for charges	206,318	-	-	206,318
	<u>2,822,558</u>	<u>-</u>	<u>-</u>	<u>2,822,558</u>

**Europe Trust (Company Limited by Guarantee)**  
**Notes to the Accounts**  
**for the year ended 31 December 2007**

**20 Particulars of Individual Funds and analysis of assets and liabilities representing funds**  
**continued**

The individual funds included above are :-

	<b>Funds at 2006</b>	<b>Movements in Funds as below</b>	<b>Transfers Between funds</b>	<b>Funds at 2007</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
General fund - unrestricted	2,822,558	174,605	-	2,997,163
	<u>2,822,558</u>	<u>174,605</u>	<u>-</u>	<u>2,997,163</u>

Analysis of movements in funds as shown in the table above

	<b>Incoming Resources £</b>	<b>Outgoing Resources £</b>	<b>Gains &amp; Losses £</b>	<b>Movement in funds £</b>
General fund - unrestricted	427,999	253,394	-	174,605
	<u>427,999</u>	<u>253,394</u>	<u>-</u>	<u>174,605</u>

**21 Endowment Funds**

The charity had no endowment funds in the year ended 31 December 2006 or in the year ended 31 December 2007.

**22 Share Capital**

The charity is incorporated under the Companies Act 1985 and is limited by guarantee, each member having undertaken to contribute such amounts not exceeding one pound as may be required in the event of the company being wound up whilst he or she is still a member or within one year thereafter.

**23 Assets Introduced**

Grants and donations include property introduced from The European Trust in the year 2006 of £1,767,191.