

Crichton Foundation

**Summary Financial Statements**

31 March 2009

**Charity Number SC024589**

Armstrong Watson  
Chartered Accountants & Registered Auditors  
51 Rae Street  
Dumfries  
Dumfriesshire  
DG1 1JD

**CRICHTON FOUNDATION**  
**SUMMARY FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2009**

These summarised financial statements contain information from both the Statement of Financial Activities and the Balance Sheet for the year ended 31 March 2009, but are not the full statutory report and accounts.

The full financial statements were approved by the Trustees on ..... 2009 and will subsequently be submitted to the Office of the Scottish Charity Regulator.

They received an unqualified audit report and copies may be obtained from the charity's head office.

Signed on behalf of the Trustees,

Dame Barbara Kelly, DBE, DL, LLD, Convenor

**AUDITORS' STATEMENT**

We have examined the Foundation's summary financial statements for the year ended 31 March 2009 which consists of the Summarised Statement of Financial Activities and the Summarised Balance Sheet.

**Respective responsibilities of trustees and auditors**

The trustees are responsible for preparing the summarised financial statements in accordance with United Kingdom law and the recommendations of the charities SORP.

Our responsibility is to report to you our opinion on the consistency of the summarised financial statements with the full financial statements and Trustees' Annual Report. We also read the other information contained in the summary financial statements and consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the summarised financial statements.

**Basis of opinion**

We conducted our work in accordance with Bulletin 1999/6 "the auditors' statement on the summary financial statement" issued by the Auditing Practice Board for use in the United Kingdom. Our report on the organisation's full financial statements describes the basis of our audit opinion on the financial statements.

**Opinion**

In our opinion the summarised financial statements are consistent with the full annual financial statements and the Trustees' Annual Report of the Crichton Foundation for the year ended 31 March 2009.

Armstrong Watson  
Chartered Accountants  
& Registered Auditors

**CRICHTON FOUNDATION**  
**SUMMARISED STATEMENT OF FINANCIAL ACTIVITIES**  
**YEAR ENDED 31 MARCH 2009**

	<b>Total Funds</b>	<b>Total Funds</b>
	<b>2009</b>	<b>2008</b>
	<b>£</b>	<b>£</b>
<b>INCOME</b>		
Donations and grants		
- Library appeal	<b>282,535</b>	401,782
- Other donations and grants	<b>51,220</b>	53,290
Fundraising and profile raising activities	<b>50,307</b>	56,234
Dividends and interest receivable	<b>84,489</b>	113,851
Other incoming resources	<b>484</b>	271
<b>TOTAL INCOME</b>	<b>469,035</b>	<b>625,428</b>
<b>EXPENDITURE</b>		
Fundraising and profile raising costs	<b>33,813</b>	42,786
Awards and grants		
- Library appeal	<b>856,722</b>	429,387
- Other grants to institutions	<b>27,300</b>	(21,355)
- Grants to individuals	<b>35,663</b>	12,520
Other direct costs	<b>26,475</b>	22,587
Support costs	<b>58,774</b>	62,021
<b>TOTAL EXPENDITURE</b>	<b>(1,038,747)</b>	<b>(547,946)</b>
<b>NET (OUTGOING)/INCOME FOR THE YEAR BEFORE</b>		
<b>OTHER RECOGNISED GAINS AND LOSSES</b>	<b>(569,712)</b>	77,482
<b>OTHER RECOGNISED GAINS AND LOSSES</b>		
Gains/(Losses) on investment assets		
- realised	<b>(12,936)</b>	95,600
- unrealised	<b>(286,664)</b>	(263,167)
Net actuarial gains/losses on defined benefit pension schemes	<b>(19,000)</b>	8,000
<b>NET MOVEMENT IN FUNDS</b>	<b>(890,312)</b>	<b>(82,085)</b>
<b>RECONCILIATION OF FUNDS</b>		
Total funds brought forward	<b>2,171,101</b>	2,253,186
<b>TOTAL FUNDS CARRIED FORWARD</b>	<b>1,280,789</b>	<b>2,171,101</b>

**CRICHTON FOUNDATION**  
**SUMMARISED BALANCE SHEET**  
**YEAR ENDED 31 MARCH 2009**

	2009 £	2008 £
<b>FIXED ASSETS</b>		
Tangible assets	20,415	24,180
Investments	<u>918,689</u>	<u>1,090,550</u>
	<b>939,104</b>	<b>1,114,730</b>
<b>CURRENT ASSETS</b>		
Debtors	4,409	25,339
Cash at bank and in hand	<u>432,537</u>	<u>1,459,770</u>
	<b>436,946</b>	<b>1,485,109</b>
<b>CREDITORS: Amounts falling due within one year</b>		
- Library Appeal	(23,600)	(390,370)
- Other	(54,618)	(35,039)
Other creditors	(100)	(248)
Accruals	<u>(14,243)</u>	<u>(14,181)</u>
<b>NET CURRENT ASSETS</b>	<b>344,385</b>	<b>1,045,271</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>	<u><b>1,283,489</b></u>	<u><b>2,160,001</b></u>
<b>CREDITORS: Amounts falling due after more than one year</b>		
	<u>(24,700)</u>	<u>(19,900)</u>
	<b>1,258,789</b>	<b>2,140,101</b>
<b>PROVISIONS FOR LIABILITIES</b>		
Pensions	<u>22,000</u>	<u>31,000</u>
<b>NET ASSETS</b>	<u><b>1,280,789</b></u>	<u><b>2,171,101</b></u>
<b>FUNDS</b>		
Restricted income funds	126,092	661,512
Unrestricted income funds	<u>1,154,697</u>	<u>1,509,589</u>
<b>TOTAL FUNDS</b>	<u><b>1,280,789</b></u>	<u><b>2,171,101</b></u>