

funderfinder



annual report and accounts
April 2009 to March 2010

registered charity number 1010573
company limited by guarantee 2662629

Reference and administrative information

Name working name	Funderfinder Ltd. FunderFinder
Charity registration number	1010573
Company registration number	2662629
Registered office	65 Raglan Road LEEDS LS2 9DZ
telephone	0113 243 3008
fax	0113 243 2966
email	info@funderfinder.org.uk
website	www.funderfinder.org.uk
Trustees/Directors	Alison Baxter Janie Percy-Smith Jane Leathley (from July 09) Margaret Thompson Paul Ticher Sue Tuffin Martin Wainwright Alan Wallace (until July 09) Chair Treasurer
Company Secretary	Jo Habib
Staff	Liz Bee Information Manager Sue Carter Administrator Jo Habib Director Joseph Miller Technical Support Manager Pam Wright Database Manager (until August 2009)
Reporting Accountant	J. A. Jessop & Associates 10 Park Hill, Bradley Huddersfield HD2 1QG
Bank	Yorkshire Bank, Albion St, Leeds LS1 6AG



DIRECTORS' RESPONSIBILITIES

Company law requires the Directors to prepare Accounts 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 Accounts Directors are required to:

1. select suitable accounting policies and apply them consistently;
2. make judgements and estimates that are reasonable and prudent;
3. follow applicable accounting standards, subject to any material departures disclosed and explained in the Accounts; and,
4. prepare the Accounts 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 Accounts 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.

In preparing this Report, the Directors have taken advantage of special exemptions applicable to small companies.

SIGNED ON BEHALF OF THE BOARD OF DIRECTORS

Secretary

Approved by the Board : 19th July 2010



ACCOUNTANT'S REPORT TO THE MEMBERS OF FUNDERFINDER LTD.

We have prepared, without carrying out an audit, the Accounts for the year ended 31st March 2010 set out on pages 16 to 20.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND THE REPORTING ACCOUNTANT

As described on page 2 the Company's Directors are responsible for the preparation of the Accounts and they believe that the Company is exempt from an audit. It is my responsibility to examine the Accounts and, based on my examination, to report my opinion, as set out below, to the members.

BASIS OF OPINION

We conducted our examination in accordance with the appropriate standards for reporting accountants issued by the Auditing Practices Board. This examination 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 I considered necessary for the purpose of this report.

The examination was not an audit conducted in accordance with Auditing Standards. Accordingly I do not express an audit opinion on the Accounts. Therefore my examination does not provide any assurance that the accounting records and the Accounts are free from material misstatement.

OPINION

In our opinion

- a) the Accounts are in agreement with the accounting records kept by the Company under the Companies Act 2006;
- b) having regard only to, and on the basis of, the information contained in those accounting records, the Accounts have been drawn up in a manner consistent with the accounting requirements specified in the Act;
- c) the Company satisfied the conditions for exemption from an audit of the Accounts for the year specified in Section 477 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.

J. A. JESSOP & ASSOCIATES, ACCOUNTANTS

22nd June 2010

Structure, governance and management

FunderFinder is a company limited by guarantee and a registered charity. Its governing documents are its Memorandum and Articles of Association. It was incorporated under the Companies Act 1985 on the 13th November 1991 and entered in the Central Register of Charities on the 22nd April 1992.

The only members of the company are its directors, all of whom are both directors of the company and trustees of the charity. There must be at least five trustees and no more than eleven. Together they comprise the Board of trustees. All trustees must be at least eighteen years old.

At every annual general meeting, a quarter of the trustees – those that have served as trustees for longest - retire. The Chair of the Board may invite a retiring trustee to serve another term but this is the exception rather than the norm. Only in exceptional circumstances do trustees serve for more than six years at a time.

Trustees are not paid, except for reasonable out-of-pocket expenses incurred in attending meetings.

If FunderFinder was wound up and had financial liabilities it could not meet, trustees would be required to contribute an amount not exceeding £1.

Trustee recruitment and induction

Existing trustees identify possible new trustees, taking into account the need for a range of skills and experience to be represented on the Board to ensure effective management, the requirement that the Company be accountable to the users of its programs, and the desirability of achieving diversity within the membership, particularly with regard to gender, ethnicity and age.

Some trustees come to the Board with a good working knowledge of FunderFinder and its software, others don't. In order to provide the right amount of support and information, a personal induction plan is arranged for each new trustee.

How decisions are made

The Board of trustees usually meet four times a year. There are no standing sub-committees. Day-to-day decisions about the running of the organisation are taken by the staff. Trustees appoint the director and are involved in the appointment of other staff. Trustees approve budgets and take strategic decisions about the direction and operation of the organisation.

Risks

The major risks to which the charity is exposed are reviewed annually by the trustees and systems and procedures have been established to manage those risks.

Objectives and activities: what we do and how we do it

FunderFinder was established

"directly to promote and facilitate the more effective working of charities...and charitable purposes by voluntary and community groups...in particular...through the provision of advice, education and training relating to the acquisition of appropriate funding for the pursuance of charitable purposes".

To put these objectives into practice, FunderFinder creates software. Most of its activities are concerned with the development and maintenance of its own applications but from time to time it also develops and maintains applications for other charities and social enterprises.

FunderFinder's software

"If only there was a better way to work out who to write to, we could spend more time getting our ideas sorted out and presented well, and less time scouring the directories."

"Why don't these charities read what we say about our grant-making policies - half the organisations that write to us don't fit our criteria at all!"

It was to address complaints like these that the original FunderFinder software, GIN, was developed. The task was to create a fast, efficient method of matching grant-makers' interests with grant-seekers' needs - one that could be easily kept up to date and which would be available, in particular, to small, local voluntary organisations which often didn't have the resources, access to information, and contacts of larger charities.

FunderFinder GIN (*Groups In Need*) was initially developed by the West Yorkshire Charities Information Bureau on behalf of the Federation of Charity Advice Services (FCAS) with financial support from the Barrow & Geraldine S Cadbury Trust and the Calouste Gulbenkian Foundation.

It involved the creation of a new, hierarchical classification of funders' interests. This was created for the project by Russell Sweeney, then Chair of the Library Association's Dewey Decimal Classification Committee. In 2002 FunderFinder adopted the Association of Charitable Foundations' new classification, a system strongly influenced by FunderFinder's experience of classifying funders' interests.

FunderFinder PIN (*People in Need*) was developed during 1995-96 with financial support from the Baring Foundation; a grant from the Joseph Rowntree Charitable Trust helped with data entry. PIN matches up the needs of individuals needing charitable help (whether for education or because of poverty, ill-health or disability) with charitable trusts that help individuals. In 2001 a 'Public PIN' version was developed and in 2006 PIN was completely re-written, to incorporate the 'public' and 'advisor' features in one application and to enable updating over the Internet. GIN was similarly re-written and launched in 2007.

In 2008 FunderFinder started work on the development of Online PIN and Online GIN and was delighted to gain financial support for the work from Esmée Fairbairn Foundation. Having GIN and PIN available as web applications is not only about keeping up with technology, it is also about increasing access to useful information. The online versions allow an organisation such as a library or local development agency to provide remote access to its members. People that are geographically remote or have mobility problems do not have to trek miles to use the software. If there is no local agency that can provide access, people can pay a modest sum to use PIN or GIN online for 24 hours. For many organisations and individuals, a day of finding funders is all that's needed.

FunderFinder also produces two free software applications. *Apply Yourself* was developed in 1999/2000 with financial help from the Baring Foundation and the Scurrah Wainwright Charity, *Budget Yourself* was developed in 2002 with financial help from the Home Office's Active Community Unit. *Apply Yourself* helps voluntary and community groups write effective funding applications. *Budget Yourself* helps groups create budgets for the work they want to do and then use their budgets to monitor how they are doing.

Although FunderFinder has sought and received grant-aid for some of the costs involved in developing its software, essentially FunderFinder aims to earn all its income from sales and annual renewal fees of its own software and from technical or consultancy work for other organisations.

What the staff do, therefore, is

- ensure that the content of the software is up-to-date, accurate and comprehensive – both the details of funders and the advice and information provided;
- ensure that the functionality and look-and-feel of the software is as user-friendly and useful as possible;
- provide technical support and help to people using the software;
- maintain back-office systems to deal with orders, updates and finances;
- keep an eye on the environment in which funding advice is given to ensure that FunderFinder's activities and products are meeting the needs of both funding advisors and the groups and individuals they work with;
- develop and maintain appropriate applications for others.



How does FunderFinder's software make a difference?

Although there are rumours of fabulously wealthy charitable trusts and foundations unable to give their money away because no-one applies, in reality almost all funders have more applications than they can positively respond to and many would rather not be 'found' by additional potential applicants. FunderFinder does not increase the amount of resources reaching the voluntary and community sector or individual people in need. Arguably we make it more difficult for some people to get a grant because we increase competition for existing resources.

So what good is FunderFinder?

- We widen access to existing charitable resources.
- We decrease the amount of time and energy grant-seekers spend writing to inappropriate funders and grant-makers spend dealing with inappropriate applications.
- We help small and emergent voluntary and community groups understand the funding system and improve their ability to write effective applications.
- We provide useful tools to local development agencies, funding advice services and those supporting individuals needing charitable help.
- We provide funders with a way of giving rejected grant-seekers helpful information about other sources of money.
- We contribute to current debates about how best to develop the capacity of voluntary and community groups, particularly in regard to understanding of and expertise in funding.

Achievements and performance: how well have we done?

Another difficult year

In terms of FunderFinder's products and related systems, 2009-10 was a year of significant achievements. Online GIN was launched at the beginning of September with major new features incorporated into the offline application as well. Most importantly a GIN or Online GIN search now produces results which provide a summary of the funder's policies and practices for every charitable trust and foundation that doesn't have its own website. In addition we made it possible to do a more nuanced search on "general charitable policies" and to look up all those funders coded in with a particular term, regardless of other criteria.

A high proportion of existing GIN users opted to swap to the online version and some chose the 'provider' version which allows remote access by members or branches. As with Online PIN, launched the previous year, the provider version proved very popular with libraries. The number of libraries subscribing to GIN/Online GIN for the first time suggests that it is meeting a real need.

With both Online GIN and Online PIN the possibility of buying access for 24 hours at £10 for GIN and £5.50 for PIN has proved popular with people wanting a pay-as-you-go option. The range of subscriptions – from 24-hours through a standard subscription to the provider version – means FunderFinder is much better able to cater for different types of grant-seekers.

The achievements in terms of product development, website overhaul and related back-office improvements were not matched in the field of finances however. Even with a generous grant from Esmée Fairbairn Foundation in the previous year (to contribute to the development costs of the online versions over 2008-2009), the costs of running the organisation and developing the new services were not balanced by subscription fees. FunderFinder was able to continue operating only because a local charitable trust made us an extremely generous and timely grant. The trustees are committed to FunderFinder's core belief that the organisation should earn the bulk of its income from primary purpose trading, rather than seeking grants to support running costs. Whether the new product range will in time be able to restore the organisation to sustainability remains an unresolved question. The economic downturn and the prospect of years of public and voluntary sector cuts in the future do not augur particularly well.

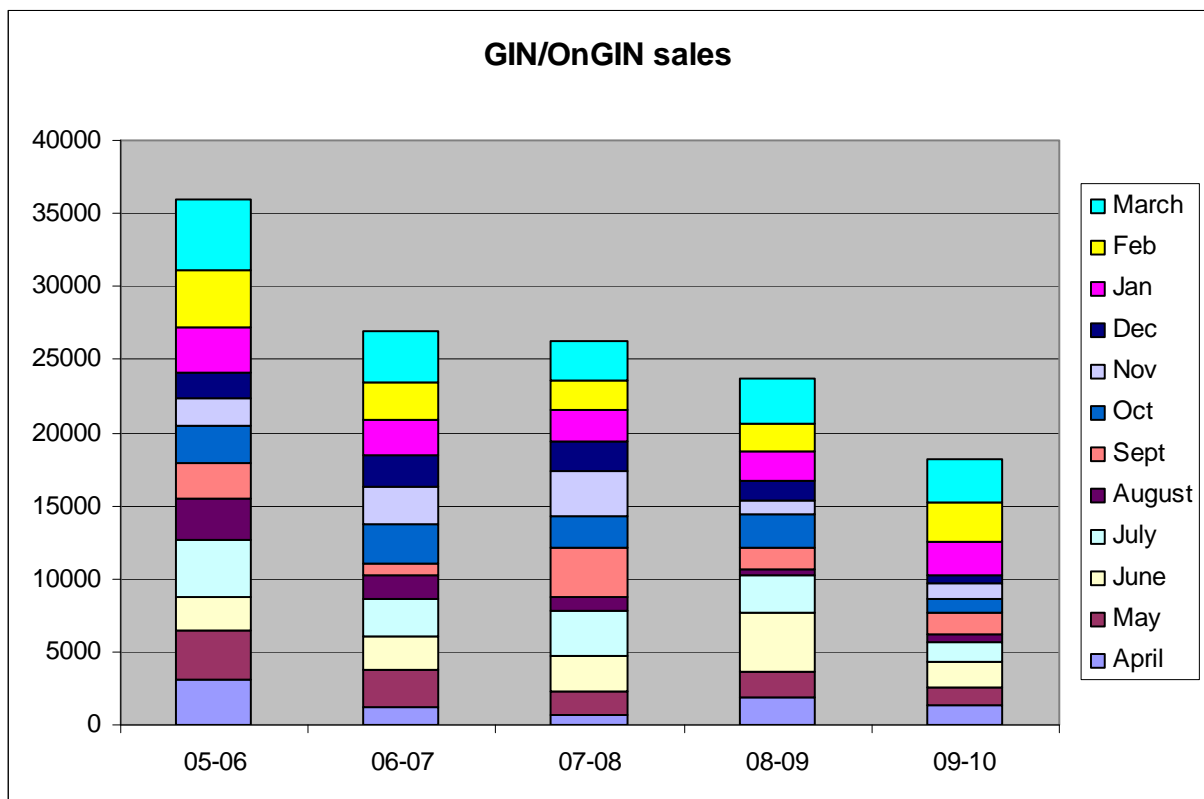
In order to reduce costs during the year FunderFinder reluctantly decided to get rid of the post of Database Manager. In the five years that she had been in that post, Pam Wright had made serious improvements to the quality of FunderFinder's data and the way it was organised and so, to some extent, had worked her way out of a job. Nevertheless it was with sadness and regret that

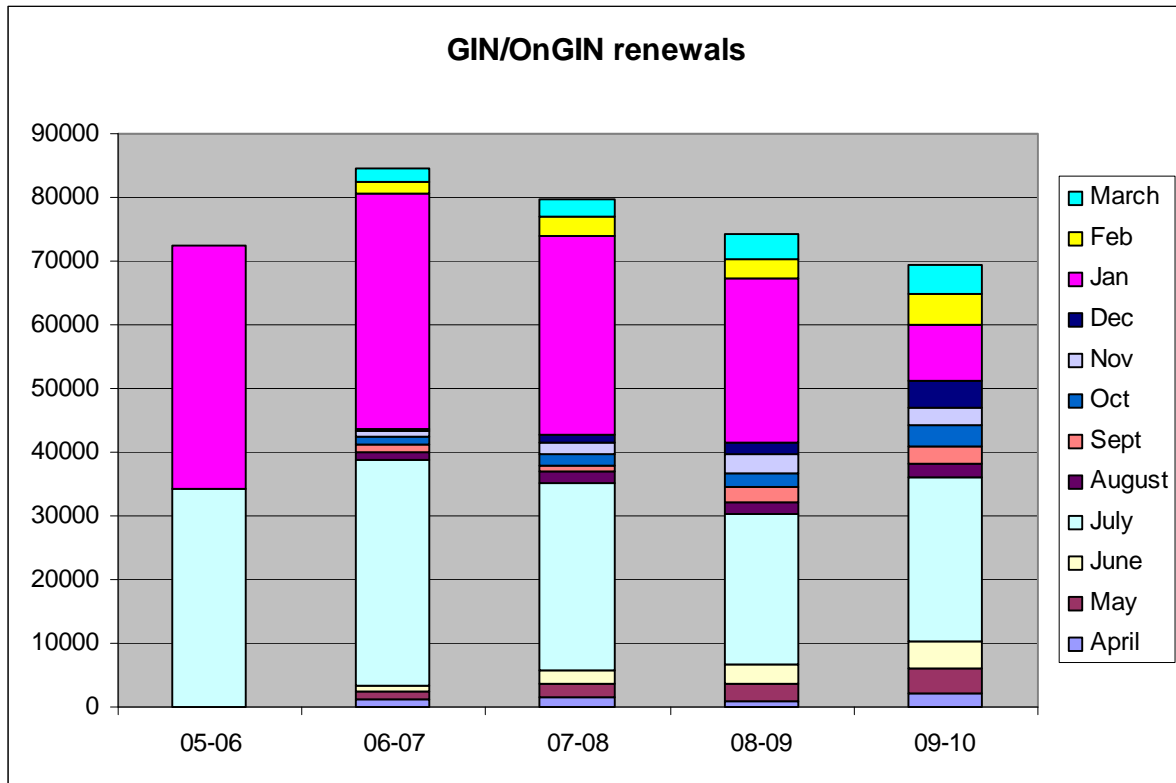
the trustees implemented the redundancy. As another cost-saving initiative the trustees also decided that for a period of time from March 2010 the Director's hours would be reduced.

It is not only the financial environment that has got tougher. Increased competition from, on the one hand, for-profit companies with big marketing budgets selling funding portals, funding information and similar services, and on the other hand, free web information about funding (often developed with sizeable grant aid) and a climate of belief that all information is or should be freely available on the internet, means that the job of convincing organisations that FunderFinder makes quality products that are worth paying for is a challenging one.

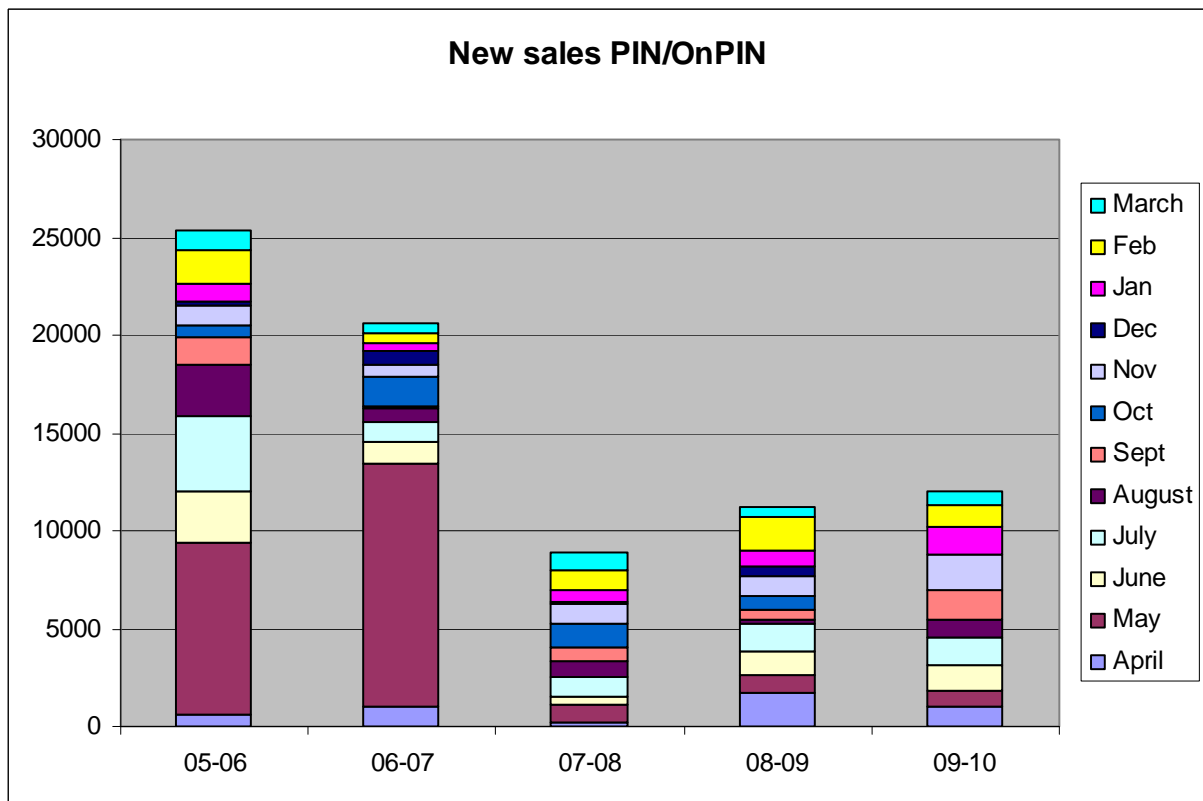
The following charts show how the year in question compares to previous ones. It is worth noting that the University for Industry used to 'bulk buy' PIN for career advice organisations throughout England; budget cuts forced them to stop doing so in 2007-08 with a significant impact on PIN income.

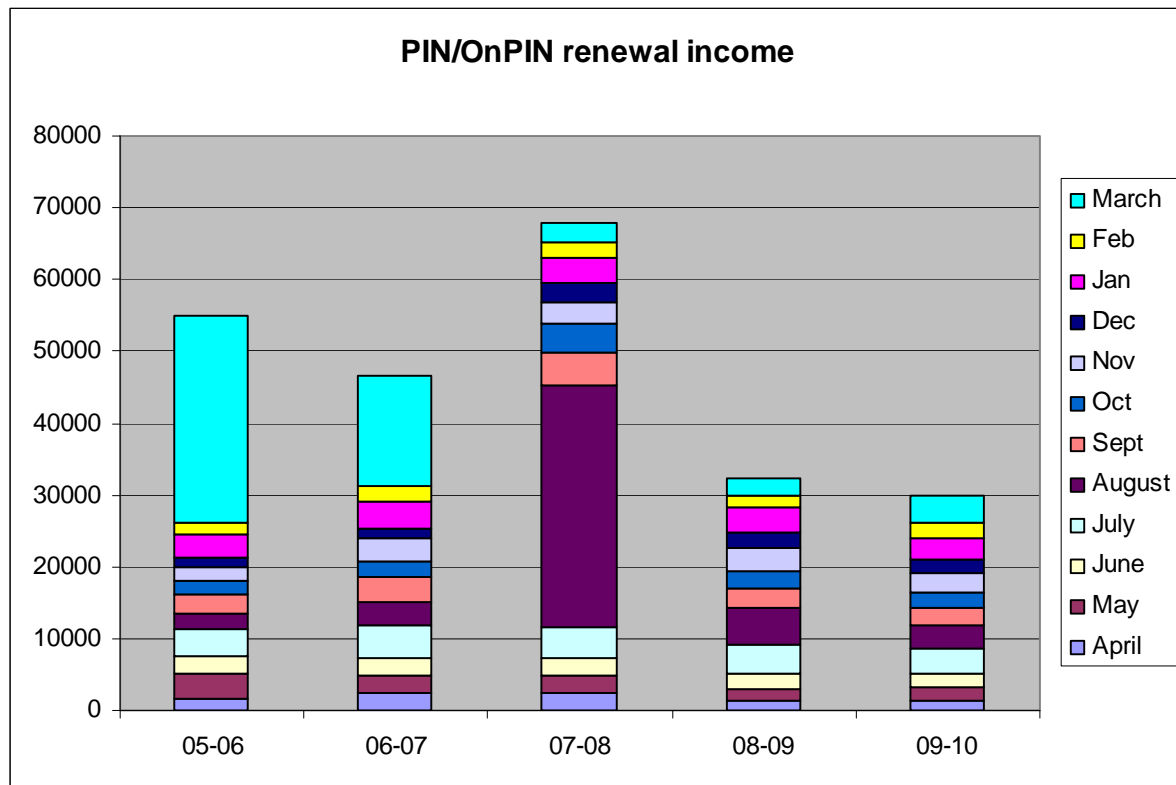
GIN/Online GIN





PIN/Online PIN





FunderFinder's free software

During the year we made 100 CDs for the Diocese of St Edmundsbury but most of the take up of *Apply Yourself* and *Budget Yourself* was through downloads from our website – 3,900 downloads of *Apply Yourself* and 2,351 downloads of *Budget Yourself*.

It is worth noting that there is also a steady traffic in downloads of our free leaflets which cover a range of topics on aspects of funding and fundraising.

Numbers and distribution

At the end of the year in question there were 1237 licensees using one or more FunderFinder product. 79% of these licensees were in England (which has 84% of the UK population), 16% in Scotland (9% of the UK population), 4% in Wales (5% of the UK population) and less than one percent in Northern Ireland (which has 3% of the UK population). PIN is also used in Spain (by Age Concern España) and in the Channel Islands.

GIN was being used in 673 different sites, the standard version of Online GIN was being used by 168 different organisations and the Provider version by 18 different organisations.

PIN was being used in 687 different sites, the standard version of Online PIN was being used by 165 different organisations and the Provider version by 46 different organisations.

What kind of organisations subscribe?

In past annual reports we have provided lists, ordered by location, of those organisations that have FunderFinder products as a resource for others. The development of the online versions has to some extent blurred the distinction between those just using the applications in house and those providing access to others, as well as making geographic location less meaningful. This report has therefore abandoned the lists but the following table showing which organisations were new subscribers to Online PIN and Online GIN in the last quarter of the year should give a flavour of the kind of organisations that use FunderFinder's applications. Under-represented in this sample are universities and colleges; a significant number have PIN or Online PIN.

Online GIN

Standard	Provider
Newcastle Women's Aid	Milton Keynes CVO
North Somerset Housing	Dundee Library and Information Services
Tom Thumb Theatre	London Borough of Waltham Forest Libraries
Fellowship Afloat Charitable Trust	Oxfordshire Community & Voluntary Action
Princess Royal Trust Borders Carers Centre	Shetland Islands Council
Ledbury Community Voluntary Action	Lambeth Libraries
Mind in Exeter & East Devon	Bolton Central Library
Fusion	Community Action Hampshire
North Ayrshire Council	Federation of City Farms & Community Gardens
Devereux Wooton Farm	Royal Borough of Windsor & Maidenhead Library
The Matrix Trust	
North Avenue United Reformed Church	
Citizens Advice Edinburgh	
Know How North East	
Swindon Borough Council	

Online PIN

Standard	Provider
One Stop Shop (City of Salford)	Milton Keynes College
Southampton City Council Early Years & Childcare Team	Oxford University Careers Service
Hackney CVS	Dundee Library and Information Services
Rootways to Employment Medway & Kent	London Borough of Waltham Forest Libraries
	Sheffield Hallam University
	Lambeth Libraries
	Bolton Central Library
	Royal Borough of Windsor & Maidenhead Library



Work for others

In 2009-10 FunderFinder did almost no work for others, though we continued to maintain the information about charitable trusts available on the London Housing Foundation's website.

Out and about

Throughout the year FunderFinder had a presence at various 'funding fairs', conferences and exhibitions.

Financial Review

Reserves policy

FunderFinder's Reserves Policy includes the following:

Basis

FunderFinder's Reserves Policy should be based on its trading figures exclusively. Grants for development work or commissions to undertake specific projects should not generally be considered when estimating future income, since this type of work is generally 'self-balancing'.

FunderFinder's trading income is a reflection of the demand for its services, and its own needs stem from this. A significant drop in income will indicate that FunderFinder's products are no longer being found useful by other charities and non-profit agencies. In this event, FunderFinder will either develop other products for which there is a demand or the Board will decide to wind up the charity after fulfilling its residual contractual obligations.

Reserves should at least be at a level to meet outstanding liabilities in the event of sudden non-viability.

Calculation

The Board recognises that there will be costs involved in ceasing to operate. The calculation of the costs of winding up the charity will be based on three months' staff costs, office and administrative expenses over that period and statutory redundancy pay.

These figures will be re-calculated annually to make allowance for changes in redundancy entitlements and contractual obligations.

Commentary

The trustees are very aware that, had a local trust not made FunderFinder a grant, the organisation would have made a loss in the year. Normally almost all of FunderFinder's income stems from 'primary purpose trading' and it is a firm belief of the trustees that the organisation 'ought' to earn all its own income. The need to develop online versions of GIN and PIN and to automate and improve the back office systems (to allow, for instance, for payment by card over the internet) were necessary but came at a cost. At the beginning of the year the trustees felt that there was a real chance that the new functionality and improved access could result in increased income and regained sustainability. By the end of the year, with the world economic climate still in a fragile state and the UK braced for prolonged and deep cuts, this prospect looks considerably less likely.



FunderFinder strives to have sufficient reserves to wind itself up properly, should the trustees decide that there is no longer a role for the organisation. Since this is now a real possibility, the on-going problem involving The Pensions Trust, FunderFinder's designated pension provider, was again a concern to the trustees. The Pensions Trust's Growth Plan has been affected by pensions legislation and FunderFinder will be liable for a debt plus actuarial fees were FunderFinder to wind itself up or withdraw from the scheme in some other way. This 'debt' is incurred simply because FunderFinder is a member of the Growth Plan; the debt represents FunderFinder's share of a shortfall that the Pensions Trust is now deemed to have. The actual amount has to be calculated at the time the charity is wound up, but the thought of having to find a significant sum to cover this 'debt' on top of the normal wind-up costs remains an anxiety.

Future plans

At the end of the financial year the trustees reaffirmed their commitment to monitor the organisation's financial position closely. Once the details of government's budget cuts were known, the likely impact on FunderFinder's income would, it was hoped, become clearer and the trustees would then be in a better position to make sensible plans for the future.

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2010

		Unrestricted	Restricted	2010	2009
	<u>NOTE</u>	<u>Funds</u>	<u>Funds</u>	<u>Total</u>	<u>Total</u>
				<u>Funds</u>	<u>Funds</u>
<u>INCOME AND EXPENDITURE</u>					
<u>INCOMING RESOURCES</u>					
Income from Charitable Activities		113447	-	113447	116474
Grant received		100000		1000000	60000
Bank Interest				NIL	669
<u>TOTAL INCOMING RESOURCES</u>		<u>213447</u>	<u>NIL</u>	<u>213447</u>	<u>177143</u>
<u>RESOURCES EXPENDED</u>					
Charitable activities		144749	8403	153152	195593
Governance costs	2	4378		4378	4590
<u>TOTAL RESOURCES EXPENDED</u>	3	<u>149127</u>	<u>8403</u>	<u>157530</u>	<u>200183</u>
<u>NET INCOMING/(OUTGOING)</u>					
<u>RESOURCES FOR THE YEAR</u>					
Balances brought forward at 1st April 2009		40646	8403 -	49049	72089
<u>BALANCES CARRIED FORWARD</u>					
<u>AT 31ST MARCH 2010</u>		<u>£ 104966</u>	<u>£ NIL</u>	<u>£ 104966</u>	<u>£ 49049</u>

CONTINUING ACTIVITIES

None of the Company's activities were acquired or disposed of during the above two financial years

OTHER RECOGNISED GAINS AND LOSSES

The Company has no recognised gains or losses other than the incoming or outgoing resources for the above two financial years.



BALANCE SHEET AS AT 31ST MARCH 2010

	<u>NOTE</u>	<u>2010</u>	<u>2009</u>
<u>TANGIBLE FIXED ASSETS</u>	4	1155	1360
<u>CURRENT ASSETS</u>			
Debtors	5	27207	29992
Cash at Bank		<u>77706</u>	19216
		104913	
<u>CREDITORS</u>			
Amounts falling due within one year	6	<u>1102</u>	1519
<u>NET CURRENT ASSETS</u>			
		<u>103811</u>	_____
<u>NET ASSETS</u>			
		£104966	£49049
		_____	_____
<u>ACCUMULATED FUNDS</u>			
Unrestricted Income Funds		104966	40646
Restricted Income Funds			8403
		_____	_____
<u>FUNDS EMPLOYED</u>			
		£104966	£ 49049
		_____	_____

The Directors have taken advantage of special exemptions conferred to the small companies regime by the Companies Act 2006 in the preparation of the Accounts and have done so on the grounds that, in their opinion, the Company is entitled to those exemptions. The exemption conferred by Section 477 not to have these Accounts audited applies to the Company and the Directors confirm that no notice has been deposited by members under Section 476 of the Companies Act 2006.

The Directors acknowledge their responsibility for ensuring that :

1. the Company keeps accounting records and prepares accounts which comply with the requirements of the Companies Act 2006.
2. the Accounts give a true and fair view of the state of affairs of the Company as at 31st March 2010 in accordance with the requirements of the Companies Act 2006 and which otherwise comply with the requirements of the Companies Act 2006 relating to Accounts, so far as they apply to companies subject to the small companies' regime.

SIGNED ON BEHALF OF THE BOARD OF DIRECTORS

Approved by the Board : 19th July 2010



NOTES TO THE ACCOUNTS AT 31ST MARCH 2010

1 ACCOUNTING POLICIES

Basis of Accounting

The Accounts have been prepared under the historical cost convention and have been drawn up in accordance with the Statement of Recommended Practice "Accounting and Reporting by Charities (Revised 2005)".

Cash Flow

The Accounts do not include a Cash Flow Statement because the Company, as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1 "Cash Flow Statements".

Incoming Resources

Income from Operating Activities represents net invoiced sales of goods and services after deducting Value Added Tax and any discounts allowed.

Resources Expended

Costs of Operating Activities are reflected in the Accounts in the accounting period to which they refer. Support Costs for Operating Activities are not shown separately as they are not considered to have a material effect on the Accounts.

Tangible Fixed Assets

Depreciation is provided on Tangible Fixed Assets with the aim of writing off the cost, less estimated residual value, of each asset, over its anticipated useful life as follows :

Computer Equipment	100% in the year of purchase
Fixtures and Fittings	15% on a reducing balance basis

Operating Leases

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against income as incurred.

2 GOVERNANCE OF THE CHARITY

	<u>2010</u>	<u>2009</u>
Salaries and Ancillary Costs	3160	3092
Statutory Fees and Board Meeting Expenses	168	538
Accountancy Fee	<u>1050</u>	<u>960</u>
	£ <u>4378</u>	£ <u>4590</u>

3 **TOTAL RESOURCES EXPENDED**

	<u>Depreciation</u>	<u>Staff Costs</u>	<u>Other Costs</u>	<u>2010</u>	<u>2009</u>
Operating Activities	205	107886	45061	153152	195593
Governance of the Charity			<u>4378</u>	<u>4378</u>	<u>4590</u>
	£ <u>205</u>	£ <u>107886</u>	£ <u>49439</u>	£ <u>157530</u>	£ <u>200183</u>

Staff Costs

Salaries				95941	130266
Social Security and Pension Contributions				<u>11945</u>	<u>16531</u>
				£ <u>107886</u>	£ <u>146797</u>

Other Costs

Direct Charges				16564	21030
Premises				12129	11587
Other Standing Expenses				10380	7673
General Charges				<u>10366</u>	<u>12188</u>
				£ <u>49439</u>	£ <u>52478</u>

4 **TANGIBLE FIXED ASSETS**

<u>Cost</u>	<u>Computer Equipment & Printers</u>	<u>Fixtures and Fittings</u>	<u>Total</u>
At 1st April 2009 and 31st March 2010	£ <u>36125</u>	£ <u>9766</u>	£ <u>45891</u>
<u>Depreciation</u>			
At 1st April 2009	36125	8406	44531
Provision for the Year	<u>NIL</u>	<u>205</u>	<u>205</u>
At 31st March 2010	£ <u>36125</u>	£ <u>8611</u>	£ <u>44736</u>
<u>Net Book Values</u>			
At 31st March 2010	£ <u>NIL</u>	£ <u>1155</u>	£ <u>1155</u>
At 1st April 2009	£ <u>NIL</u>	£ <u>1360</u>	£ <u>1360</u>

At 31st March 2010 no capital expenditure was contracted (2009 : £NONE) and none was authorised but not contracted for (2009 : £NONE).

5 <u>DEBTORS</u>	<u>2010</u>	<u>2009</u>
Trade Debtors	23243	19210
Value Added Tax	2805	9423
Prepayments	<u>1159</u>	<u>1359</u>
	£ <u>27207</u>	£ <u>29992</u>

Trade Debtors includes amounts, as yet unspecified, which will require to be written off in the coming year in respect of subscriptions and upgrades not renewed.

6 <u>CREDITORS : AMOUNTS FALLING DUE WITHIN ONE YEAR</u>	<u>2010</u>	<u>2009</u>
Trade Creditors	52	555
Accruals	<u>1050</u>	<u>960</u>
	£ <u>1102</u>	£ <u>1515</u>

7 CONTINGENT LIABILITY

The Directors recognise that, in the event of the Company's being forced, or choosing to cease its operations, there would be costs involved in winding up the Company. These are calculated as three months staff costs, office and administrative expenses over that period and statutory redundancy pay. At the accounting date the maximum amount of such costs was calculated to be £56519. In the circumstances the Accumulated Funds would be reduced by that amount.

The Company's designated pension provider is The Pensions Trust. The Company currently contributes towards pensions for three members of staff who have "Growth Plan" policies. Recent legislation has resulted in a recalculation of the Growth Plan's finances which shows the Plan to be in deficit. The consequence for the Company if it were to withdraw from the scheme would be a liability calculated to be £18687. In the circumstances the Accumulated Funds would be reduced by that amount.

8 COMMITMENTS

There are no significant commitments other than those detailed elsewhere in these Notes.

RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2010

	<u>2010</u>	<u>2009</u>
<u>RECEIPTS</u>		
Fees	108618	128451
Consultancy Fees and Software Services	450	974
Grant	10000	60000
Bank Interest	-	669
Value Added Tax : Output Tax	17012	21663
	<hr/>	<hr/>
	226080	211757
<u>PAYMENTS</u>		
Manuals, Wallets, Disks and Update Costs	1524	2942
Technical Consultancy	1600	13280
Subscriber Training Expenses	-	319
Software Services	-	199
Online Development	13440	-
Rent, Rates and Water	9919	9677
Lighting and Heating	2210	1910
Salaries, National Insurance and Pension Contributions	107886	146797
Insurance	1789	1989
Printing, Postage and Stationery	4006	5665
Telephone, Fax and Internet	1708	2266
Travelling Expenses	70	15
Repairs and Renewals	466	342
Computer Services and Enhancement	-	229
Accountancy	960	930
Legal Fees	-	500
Sundry Expenses	1092	1527
Advertising and Marketing	7957	10656
Bank Charges	698	210
Conference and Course Fees	442	27
Publications and Subscriptions	1430	1333
Purchase of Fixed Assets	-	668
Value Added Tax : Input Tax	2098	2729
Remittances (net)	8295	22138
	<hr/>	<hr/>
	167590	226348
<u>EXCESS OF (PAYMENTS) OVER RECEIPTS</u>	58490	(14591)
<u>OPENING BANK BALANCE</u>	19216	33807
<u>CLOSING BANK BALANCE</u>	£ 77706	£ 19216

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INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2010

	<u>2010</u>	<u>2009</u>
<u>FEES RECEIVABLE</u>	112997	115500
<u>OTHER INCOME</u>		
Consultancy Fees and Software Services	450	974
Grant received	100000	60000
Bank Interest	-	669
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	213447	<u>177143</u>
<u>DIRECT CHARGES</u>		
Manuals, Wallets, Disks and Update Costs	1524	2942
Technical Consultancy	1600	13280
Subscriber Training Expenses	-	319
Online Development	13440	-
<u>STANDING EXPENSES</u>		
Rent, Rates and Water	9919	9677
Lighting and Heating	2210	1910
Salaries, National Insurance and Pensions	107886	146797
Insurance	1989	1966
Printing, Postage and Stationery	3949	4474
Telephone, Fax and Internet	1772	2266
Travelling Expenses	70	15
Repairs and Renewals	467	342
Computer Services and Enhancement	-	104
Accountancy	1050	960
Legal Fees	-	500
Sundry Expenses	1083	1535
<u>GENERAL CHARGES</u>		
Advertising and Marketing	7957	10508
Bank and Credit Card Finance Charges	667	241
Conference and Course Fees	442	27
Publications and Subscriptions	1300	1412
<u>PROVISION FOR DEPRECIATION</u>	205	908
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	157530	<u>193098</u>
<u>NET INCOME/(EXPENDITURE)</u>	£ 55917	£ (23040)
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Who are the members/trustees/directors?

Members of the company are members (and trustees and directors) in their own right and do not represent any organisation they work for or belong to. Nevertheless it may be helpful to know something about them.

Alison Baxter Chief Officer of Oxfordshire Community & Voluntary Action

Jane Leathley consultant, formerly chief officer of South Yorkshire Funding Advice Bureau

Janie Percy-Smith consultant, formerly Professor of Public Policy at the Policy Research Institute at Leeds Metropolitan University

Margaret Thompson trust administrator of the Yapp Charitable Trust, formerly a funding advisor

Paul Ticher consultant and trainer, advising non-profit organisations on IT and data protection issues

Sue Tuffin consultant, formerly at The Big Lottery Fund and Chief Librarian at Leeds City Libraries.

Martin Wainwright Northern editor of The Guardian Newspaper, trustee of several charitable trusts

Alan Wallace consultant, formerly manager of The Coalfields Regeneration Trust in South Yorkshire and director of social enterprise consultancy, the Camberwell Project

