

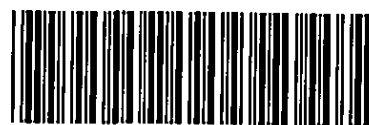
**EVENING CHRONICLE SUNSHINE FUND**  
(A company limited by guarantee)

**UNAUDITED**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 JUNE 2012**

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**EVENING CHRONICLE SUNSHINE FUND**  
**(A company limited by guarantee)**

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**EVENING CHRONICLE SUNSHINE FUND**  
**(A company limited by guarantee)**

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITABLE COMPANY, ITS TRUSTEES AND  
ADVISERS  
FOR THE YEAR ENDED 30 JUNE 2012**

**Trustees**

Mr D F Clarke  
Mr J D Douglas  
Mrs B J Gubbins (resigned 19 September 2012)  
Mr C Jobe  
Mr B Latham  
Mr P Robertson (resigned 13 September 2011)  
Mr R M Solomon, Chair  
Mr D Thwaites (appointed 13 September 2011)

**Company registered number**

07035903

**Charity registered number**

1133293

**Registered office**

ncjMedia Limited  
Groat Market  
Newcastle upon Tyne  
NE1 1ED

**Company secretary**

J S Waters

**Accountants**

Ryecroft Glenton  
Chartered Accountants  
32 Portland Terrace  
Newcastle upon Tyne  
NE2 1QP

**Bankers**

HSBC Bank plc  
Kingsway  
Team Valley Trading Estate  
Tyne and Wear  
NE11 0JT

**EVENING CHRONICLE SUNSHINE FUND**  
**(A company limited by guarantee)**

**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 30 JUNE 2012**

The Trustees (who are also directors of the charity for the purposes of the Companies Act) present their annual report together with the financial statements of Evening Chronicle Sunshine Fund (the charitable company) for the year ended 30 June 2012. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in March 2005.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

• **CONSTITUTION**

The charitable company is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 1 October 2009.

The charitable company is constituted under a Memorandum of Association dated 01/10/09 and is a registered charity number 1133293.

The principal object of the charitable company is to benefit sick or disabled young people up to and including the age of 18 years living in the English counties of Northumberland, Tyne and Wear, Durham and Cleveland with an emphasis on assisting those located in the circulation area of the Evening Chronicle.

• **METHOD OF APPOINTMENT OR ELECTION OF TRUSTEES**

The management of the charitable company is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association.

In accordance with the company's Articles of Association, Mr R M Soloman, MR C Jobe and Mr B Latham resigned by rotation and were re-elected and Mr D Thwaites, who was appointed during the year, resigned and was re-elected.

• **POLICIES ADOPTED FOR THE INDUCTION AND TRAINING OF TRUSTEES**

All Trustees complete a skills matrix to enable the Charity to obtain a mix of skills and gender. New Trustees will enjoy a full induction programme including time in the office with staff experiencing the organisation first hand and thereafter be assigned an area of responsibility depending on their expertise. All procedures are in line with the Charity Commission guidelines.

• **ORGANISATIONAL STRUCTURE AND DECISION MAKING**

The Trustees manage the business of the charity as per Articles 23 of the Articles of Association together with the Fund Director.

• **RISK MANAGEMENT**

The Trustees have assessed the major risks to which the charitable company is exposed, in particular those related to the operations and finances of the charitable company, and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

**EVENING CHRONICLE SUNSHINE FUND**  
(A company limited by guarantee)

**TRUSTEES' REPORT (continued)**  
**FOR THE YEAR ENDED 30 JUNE 2012**

**OBJECTIVES AND ACTIVITIES**

• **POLICIES AND OBJECTIVES**

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit

The charity's objects are to benefit sick or disabled young people up to and including the age of 18 years living in the English counties of Northumberland, Tyne and Wear, Durham and Cleveland, with an emphasis on assisting those located in the circulation area of the Evening Chronicle, including but not limited to

- a) provision of funds or paying for items, services or facilities that they or those with responsibility for them could not otherwise afford,
- b) providing recreational and leisure time activities in the interest of social welfare with a view to improving their conditions of life, and
- c) providing support and activities which develop their skills, capacities and capabilities to enable them to participate in society as mature and responsible individuals

The Trustees have approved an application to the Charity Commission to amend section a of the objects to read "Provision of funds for, or paying for, specialist equipment items for beneficiaries where they or those with responsibility for them could not otherwise afford those items and where those items are not provided by the NHS, Local Authorities or other similar public service" It is anticipated that the amendment will take place in 2013

• **ACTIVITIES FOR ACHIEVING OBJECTIVES**

We raise awareness in the North East of England in relation to the charity's work in giving out specialised equipment to local children with disabilities together with the need for the charity to raise income to enable this to happen

We raise funds through a combination of

- Organising our own events
- Supporting the events of others
- Applying to Trusts and Foundations
- Community fundraising through physical and box collections
- Contacting schools and organisations for support
- Encouraging the making of legacies to benefit the charity
- Corporate Fundraising

• **EQUIPMENT APPLICATION POLICIES**

We invite applications from individuals and organisations from the North East of England to apply for specialist equipment for North East Children up to and including 18 years with an emphasis on assisting those located in the circulation area of the Evening Chronicle

The charity's application form must be completed and accompanied by 2 supporting letters from professionals who know the child and who can explain how they will be helped by receiving the equipment We also require 2 quotes for the equipment where possible This will then be assessed by the Committee on a quarterly basis who are made up of some of the Trustees together with experienced professionals with expertise in children's disability

When successful a cheque is sent to the applicant made payable to the supplier of the equipment

**EVENING CHRONICLE SUNSHINE FUND**  
**(A company limited by guarantee)**

**TRUSTEES' REPORT (continued)**  
**FOR THE YEAR ENDED 30 JUNE 2012**

**ACHIEVEMENTS AND PERFORMANCE**

• **GOING CONCERN**

After making appropriate enquiries, the trustees believe that the charitable company has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

• **REVIEW OF ACTIVITIES**

Our Trust & Foundations strategy continued to grow and proved very successful.

We worked with our corporate partners to organise an evening at a local pantomime for 10 of our beneficiary families, which was hugely successful with both children and families. We hope to build more of these projects in 2012/2013.

Successful fundraising events undertaken this year include events:

The Annual Fund Sunshine Fun Run

Great North Swim

Real Radio BBQ

Ant & Dec Appeal Launch

Great North Run

Sunflower Ball

Celebrity Question of Sport

Santa Challenge

Zumbathon

The Evening Chronicle has a unique bond with the charity and offers continuous support through gift in kind overheads and articles in the newspaper on the charity's fundraising activities and providing specialised equipment to children with disabilities.

**FINANCIAL REVIEW**

• **RESERVES POLICY**

The Fund aims to maintain a reserve of £50k so as to comply with the Charity Commission guidelines of three to six months running costs. This will be monitored closely by the Trustees at monthly meetings.

**PLANS FOR THE FUTURE**

• **FUTURE DEVELOPMENTS**

Due to the current economic climate growth plans are on hold although we are diversifying our fundraising activities to suit customer requirements whilst maximising income during the challenging economic climate. This includes introducing legacy and payroll strategies plus, encouraging and supporting individuals to organise their own events. We are also putting more resources into our Trust and Foundation fundraising.

We also plan to review our application procedure as we have seen a 30% increase in applications in the last 12 months without a corresponding increase in income. For the first time ever the charity has a waiting list and is therefore introducing revised application guidelines.

**EVENING CHRONICLE SUNSHINE FUND**  
**(A company limited by guarantee)**

**TRUSTEES' REPORT (continued)**  
**FOR THE YEAR ENDED 30 JUNE 2012**

**TRUSTEES' RESPONSIBILITIES STATEMENT**

The Trustees (who are also directors of Evening Chronicle Sunshine Fund for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice)

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to

- select suitable accounting policies and then apply them consistently,
- observe the methods and principles in the Charities SORP,
- make judgments and accounting estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In preparing this report, the Trustees have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the Trustees on 18 December 2012 and signed on their behalf by



**Mr R M Soloman**

**EVENING CHRONICLE SUNSHINE FUND**  
**(A company limited by guarantee)**

**INDEPENDENT EXAMINER'S REPORT**  
**FOR THE YEAR ENDED 30 JUNE 2012**

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF EVENING CHRONICLE SUNSHINE FUND**

I report on the financial statements of the charitable company for the year ended 30 June 2012 which are set out on pages 8 to 15

This report is made solely to the charitable company's Trustees, as a body, in accordance with section 145 of the Charities Act 2011 and regulations made under section 154 of that Act. My work has been undertaken so that I might state to the charitable company's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charitable company and the charitable company's Trustees as a body, for my work or for this report.

**RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER**

The Trustees, who are also the directors of the company for the purposes of company law, are responsible for the preparation of the financial statements. The Trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the Act) and that an independent examination is needed.

Having satisfied myself that the charitable company is not subject to audit under charity or company law and is eligible for independent examination, it is my responsibility to

- examine the financial statements under section 145 of the Act,
- follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the Act, and
- state whether particular matters have come to my attention.

**BASIS OF INDEPENDENT EXAMINER'S REPORT**

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charitable company and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you as Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the financial statements present a 'true and fair view' and the report is limited to those matters set out in the statement below.



**EVENING CHRONICLE SUNSHINE FUND**  
(A company limited by guarantee)

**INDEPENDENT EXAMINER'S REPORT (continued)**  
**FOR THE YEAR ENDED 30 JUNE 2012**

**INDEPENDENT EXAMINER'S STATEMENT**

In connection with 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 386 of the Companies Act 2006, and
  - to prepare financial statements which accord with the accounting records and comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice Accounting and Reporting by Charities
- have not been met, or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached

Signed 

Dated 18 December 2012

Detlev Anderson Chartered Accountant

**RYECROFT GLENTON**

Chartered Accountants

32 Portland Terrace  
Newcastle upon Tyne  
NE2 1QP

**EVENING CHRONICLE SUNSHINE FUND**  
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES**  
(incorporating income and expenditure account)  
FOR THE YEAR ENDED 30 JUNE 2012

	Note	Restricted funds 2012 £	Unrestricted funds 2012 £	Total funds 2012 £	Total funds 2011 £
<b>INCOMING RESOURCES</b>					
Incoming resources from generated funds					
Community Foundation	2	-	-	-	94,716
Other donations	2	36,691	22,426	59,117	60,119
Other voluntary income	2	-	5,599	5,599	37,973
Activities for generating funds	3	-	143,731	143,731	139,519
<b>TOTAL INCOMING RESOURCES</b>		<b>36,691</b>	<b>171,756</b>	<b>208,447</b>	<b>332,327</b>
<b>RESOURCES EXPENDED</b>					
Costs of generating funds					
Fundraising expenses and other costs	3	-	101,334	101,334	129,016
Charitable activities	5	36,691	45,975	82,666	143,820
Governance costs	9	-	33,086	33,086	39,267
<b>TOTAL RESOURCES EXPENDED</b>	<b>4</b>	<b>36,691</b>	<b>180,395</b>	<b>217,086</b>	<b>312,103</b>
<b>MOVEMENT IN TOTAL FUNDS FOR THE YEAR - NET INCOME/(EXPENDITURE) FOR THE YEAR</b>		<b>-</b>	<b>(8,639)</b>	<b>(8,639)</b>	<b>20,224</b>
<i>Total funds at 1 July 2011</i>		<i>-</i>	<i>20,224</i>	<i>20,224</i>	<i>-</i>
<b>TOTAL FUNDS AT 30 JUNE 2012</b>		<b>-</b>	<b>11,585</b>	<b>11,585</b>	<b>20,224</b>

The notes on pages 10 to 15 form part of these financial statements

**EVENING CHRONICLE SUNSHINE FUND****(A company limited by guarantee)****REGISTERED NUMBER: 07035903****BALANCE SHEET  
AS AT 30 JUNE 2012**

	Note	£	2012 £	£	2011 £
<b>CURRENT ASSETS</b>					
Debtors	12	4,751		17,957	
Cash at bank and in hand		11,515		31,242	
		<u>16,266</u>		<u>49,199</u>	
<b>CREDITORS:</b> amounts falling due within one year	13	(4,681)		(28,975)	
<b>NET CURRENT ASSETS</b>			<u>11,585</u>		<u>20,224</u>
<b>NET ASSETS</b>			<u>11,585</u>		<u>20,224</u>
<b>CHARITY FUNDS</b>					
Unrestricted funds	14		<u>11,585</u>		<u>20,224</u>
<b>TOTAL FUNDS</b>			<u>11,585</u>		<u>20,224</u>

The Trustees consider that the charitable company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the charitable company to obtain an audit for the year in question in accordance with section 476 of the Act

The Trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at 30 June 2012 and of its net resources expended for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company

The financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved by the Trustees on 18 December 2012 and signed on their behalf, by



**Mr R M Soloman**

The notes on pages 10 to 15 form part of these financial statements

**EVENING CHRONICLE SUNSHINE FUND**  
**(A company limited by guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2012**

**1. ACCOUNTING POLICIES**

**1.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008). The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP), 'Accounting and Reporting by Charities' published in March 2005, applicable accounting standards and the Companies Act 2006.

**1.2 Company status**

The charitable company is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the charitable company being wound up, the liability in respect of the guarantee is limited to £10 per member of the charitable company.

**1.3 Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charitable company and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors which have been raised by the charitable company for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

**1.4 Incoming resources**

All incoming resources are included in the Statement of financial activities when the charitable company is legally entitled to the income and the amount can be quantified with reasonable accuracy. For legacies, entitlement is the earlier of the charitable company being notified of an impending distribution or the legacy being received.

Donated services or facilities, which comprise donated services, are included in income at a valuation which is an estimate of the financial cost borne by the donor where such a cost is quantifiable and measurable. No income is recognised where there is no financial cost borne by a third party.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

**EVENING CHRONICLE SUNSHINE FUND**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2012**

**1. ACCOUNTING POLICIES (continued)**

**1.5 Resources expended**

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Support costs are those costs incurred directly in support of expenditure on the objects of the charitable company and include project management carried out at Headquarters. Governance costs are those incurred in connection with administration of the charitable company and compliance with constitutional and statutory requirements.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

**1.6 Pensions**

The charitable company contributes to a personal pension plan on behalf of employees and the pension charge represents the amounts payable by the charitable company to the plan during the period.

**2. VOLUNTARY INCOME**

	Restricted funds 2012 £	Unrestricted funds 2012 £	Total funds 2012 £	Total funds 2011 £
Community Foundation	-	-	-	94,716
Other donations	36,691	22,426	59,117	60,119
<b>Total donations</b>	<b>36,691</b>	<b>22,426</b>	<b>59,117</b>	<b>154,835</b>
Legacies	-	-	-	32,459
Community Foundation endowment grants	-	5,599	5,599	5,514
	-	5,599	5,599	37,973
<b>Voluntary income</b>	<b>36,691</b>	<b>28,025</b>	<b>64,716</b>	<b>192,808</b>

**EVENING CHRONICLE SUNSHINE FUND**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2012**

**3. ACTIVITIES FOR GENERATING FUNDS**

	Restricted funds 2012 £	Unrestricted funds 2012 £	Total funds 2012 £	Total funds 2011 £
<b>FUNDRAISING INCOME</b>				
Fundraising events	-	143,731	143,731	139,519
<b>FUNDRAISING EXPENSES</b>				
Activity events direct costs	-	48,924	48,924	70,103
Support costs - Fundraising	-	52,410	52,410	58,913
	-	101,334	101,334	129,016
Net income from activities for generating funds	-	42,397	42,397	10,503

**4. ANALYSIS OF RESOURCES EXPENDED BY EXPENDITURE TYPE**

	Staff costs 2012 £	Other costs 2012 £	Total 2012 £	Total 2011 £
Fundraising expenses	-	101,334	101,334	129,016
<b>Costs of generating funds</b>	-	101,334	101,334	129,016
Direct costs - Grant giving	24,151	58,515	82,666	143,820
Governance	27,051	6,035	33,086	39,267
	51,202	165,884	217,086	312,103

**5. ANALYSIS OF RESOURCES EXPENDED BY ACTIVITIES**

	Grant funding of activities 2012 £	Support costs 2012 £	Total 2012 £	Total 2011 £
Direct costs - Grant giving	54,784	27,882	82,666	143,820

**6. GRANTS TO INDIVIDUALS**

	Number	Total 2012 £	Number	Total 2011 £
Grants to individuals	41	47,284	74	112,484

**EVENING CHRONICLE SUNSHINE FUND**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2012**

**7 GRANTS TO INSTITUTIONS**

	Restricted funds 2012 £	Unrestricted funds 2012 £	Total funds 2012 £	Total funds 2011 £
Grants to institutions	-	7,500	7,500	-

The grant to Hadrian School was to help 113 children with disabilities

**8. SUPPORT COSTS**

	Basis of Allocation - time spent	Fundraising £	Governance £	Direct costs - Grant £	Total 2012 £	Total 2011 £
Insurance		1,271	758	678	2,707	3,824
Printing, postage and stationery		578	344	307	1,229	3,903
Consultancy fees		3,446	2,053	1,832	7,331	8,599
Telephone		524	312	278	1,114	277
Advertising		-	-	-	-	463
Computer costs		-	-	-	-	2,250
Staff training		89	53	48	190	1,759
Legal and professional		-	-	-	-	1,023
Subscriptions		179	107	95	381	512
Bank charges		115	69	61	245	145
Sundries		616	367	332	1,315	817
Staff travel & subsistence, meeting costs		187	112	100	399	-
Wages and salaries		40,351	24,039	21,464	85,854	90,438
National insurance		3,922	2,337	2,086	8,345	8,780
Pension cost		1,132	675	601	2,408	2,557
		<u>52,410</u>	<u>31,226</u>	<u>27,882</u>	<u>111,518</u>	<u>125,347</u>

**EVENING CHRONICLE SUNSHINE FUND**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2012**

**9. GOVERNANCE COSTS**

	Restricted funds 2012 £	Unrestricted funds 2012 £	Total funds 2012 £	Total funds 2011 £
Legal and professional	-	-	-	2,370
Accountancy	-	1,860	1,860	1,800
Support costs - Governance	-	4,175	4,175	6,601
Wages and salaries	-	27,051	27,051	28,496
	<u>-</u>	<u>33,086</u>	<u>33,086</u>	<u>39,267</u>

**10. NET INCOME / (EXPENDITURE)**

This is stated after charging

	2012 £	2011 £
Pension costs	<u>2,408</u>	<u>2,557</u>

During the year, no Trustees received any remuneration (2011 - £NIL)

During the year, no Trustees received any benefits in kind (2011 - £NIL)

During the year, no Trustees received any reimbursement of expenses (2011 - £NIL)

**11. STAFF COSTS**

Staff costs were as follows

	2012 £	2011 £
Wages and salaries	85,854	90,438
Social security costs	8,345	8,780
Other pension costs	2,408	2,557
	<u>96,607</u>	<u>101,775</u>

The average monthly number of employees during the year was as follows

2012 No.	2011 No.
<u>4</u>	<u>4</u>

No employee received remuneration amounting to more than £60,000 in either year



**EVENING CHRONICLE SUNSHINE FUND**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2012**

**12. DEBTORS**

	2012 £	2011 £
Trade debtors	1,416	15,250
Other debtors	947	345
Prepayments and accrued income	2,388	2,362
	<u>4,751</u>	<u>17,957</u>

**13. CREDITORS:**  
Amounts falling due within one year

	2012 £	2011 £
Trade creditors	705	3,639
Social security and other taxes	2,115	7,355
Accruals and deferred income	1,861	17,981
	<u>4,681</u>	<u>28,975</u>

**14. SUMMARY OF FUNDS**

	Brought Forward £	Incoming resources £	Resources Expended £	Carried Forward £
General funds	20,224	171,756	(180,395)	11,585
Restricted funds	-	36,691	(36,691)	-
	<u>20,224</u>	<u>208,447</u>	<u>(217,086)</u>	<u>11,585</u>

**15. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	Restricted funds 2012 £	Unrestricted funds 2012 £	Total funds 2012 £	Total funds 2011 £
Current assets	-	16,266	16,266	49,199
Creditors due within one year	-	(4,681)	(4,681)	(28,975)
	<u>-</u>	<u>11,585</u>	<u>11,585</u>	<u>20,224</u>

**16. PENSION COMMITMENTS**

The charitable company contributes to personal pension plans and the pension charge represents the amounts payable by the charitable company to the plans during the period which amounted to £2,408