

Registered number  
06116102

Speakers' Corner Trust

Report and Accounts

31 March 2010

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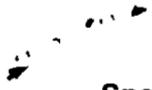
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**Speakers' Corner Trust**  
**Report and accounts**  
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**Speakers' Corner Trust**  
**Charitable company information**

**Directors and Trustees**

P H Dimoldenberg  
E J Edworthy  
F Ingham  
D Irwin  
D J Pitt - Watson  
L A C Third  
A C Wheeler

**Secretary**

TMF Corporate Secretarial Services Ltd

**Bankers**

Barclays Bank Plc  
23 Church Street  
Wellington  
Telford  
TF1 1DQ

**Registered office**

Pellipar House  
1st Floor  
9 Cloak Lane  
London  
EC4R 2RU

**Company registration number**

06116102

**Registered Charity number**

1120913

## **Speakers' Corner Trust**

### **Directors' and Trustees' Report**

The directors and trustees present their report and accounts for the year ended 31 March 2010

#### **Structure, governance and management**

##### **Constitution**

The Trust is constituted as a charitable company limited by guarantee and is governed by its Memorandum and Articles of Association

##### **Organisational structure**

The charitable company is managed by a Board of Trustees and supported by an Advisory Council

##### **Trustees and Directors**

The directors and trustees who served during the year were as follows

P C S Bradley	(resigned 16 December 2009)
P H Dimoldenberg	
E J Edworthy	
F Ingham	(appointed 11 March 2010)
D J Pitt - Watson	
L A C Third	(appointed 11 March 2010)
A C Wheeler	

D Irwin was appointed a Trustee on 1 April 2010

Trustees are appointed by the members. There is a minimum of three and maximum of eight trustees

##### **Risk management**

The Directors and trustees regularly examine the major strategic, business and operational risks which the charitable company faces. Systems have been established to enable regular reviews so that necessary steps can be taken to mitigate these risks

#### **Objects and activities**

Speakers' Corner Trust is a charity promoting public debate and active citizenship as a means of revitalising civil society in the UK and supporting its development in emerging democracies

## **Speakers' Corner Trust Directors' and Trustees' Report**

### **Achievements and performance**

2009-10 has been a busy and productive year for Speakers' Corner Trust in which it has continued to expand the scope of its work

Following the inauguration of SCT's first local project in Nottingham in 2008-2009, this year has seen the launch of the second in Lichfield and the continuing development of others in Bristol, Lincoln and Walthamstow along with one in rural Herefordshire undertaken jointly with the New Economics Foundation

SCT has also made significant progress on its first international scheme which it is hoped will be launched in Nigeria in the course of 2010-11

SCT has redesigned and relaunched its website which now incorporates a range of new features including the *Forum for Debate*, designed to showcase new ideas about a broad range of issues in a way which helps inform opinion and stimulate public debate. The number of visits to SCT's site has doubled since the beginning of the calendar year and will be further boosted by the award of a grant from Google which provides free website promotion

Meanwhile, a number of SCT's partnerships have borne fruit. A collaboration with the Southbank Centre has produced a short film, *Speaking Out*, which provides encouragement and advice on how to speak effectively in public while SCT's work with Central St Martins College of Art & Design led to the development of a prototype temporary Speakers' Corner which, with sponsorship from the British Council, was trialled at the Global Forum on Freedom of Expression in Oslo in June 2009

Central St Martins students have also designed a permanent Speakers' Corner for Stoneydown Park in Walthamstow which will be installed by Waltham Forest Council in the summer of 2010

In collaboration with the Bristol Old Vic Theatre, work has begun on the design of a mobile Speakers' Corner designed to bring the project to communities which might not otherwise be able to access it and proposals for a major educational programme have been developed with the University of Leeds which, subject to funding, should be under way in 2010-11

New collaborations have been developed with the British Library which is providing online bibliographies for each debate in the *Forum for Debate* series, and the New Economics Foundation with which SCT joined forces for its Herefordshire project. Discussions are under way with further prospective collaborators and partners which will further extend the range of SCT's work

SCT is grateful for the renewal of the support of the Esmée Fairbairn Foundation and the Ministry of Justice which has sustained the core of SCT's work this year, to the Foreign and Commonwealth Office for the support of SCT's Nigeria Project and to Regional Action West Midlands which funded the Herefordshire project

### **Financial Review**

Details of the company's financial position are set out in the Statement of Financial Activities on page 6

### **Reserves**

It is the policy of the charitable company to maintain a level of unrestricted funds, which are free reserves of the company. These provide funds to contribute towards anticipated costs for the coming year, working capital requirements and to respond to project opportunities

## **Speakers' Corner Trust**

### **Directors' and Trustees' Report**

#### **Directors and Trustees' responsibilities**

The directors are responsible for preparing the report and accounts in accordance with applicable law and regulations

Company law requires the directors to prepare accounts for each financial year. Under that law the directors have elected to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The accounts are required by law to 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 these accounts, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- 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 adequate accounting records that disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the accounts comply with the Companies Act 2006. 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.

#### **Small company special provisions**

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the board on 21 June 2010



D J Pitt - Watson  
Director

## **Speakers' Corner Trust**

### **Independent Examiner's Report to the Trustees of Speakers' Corner Trust**

Report to the trustees of Speakers' Corner Trust on the accounts for the year ended 31 March 2010 set out on pages 6 to 11

#### **Respective responsibilities of trustees and examiner**

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under part 7 of the Companies Act 2006 and that an independent examination is needed.

It is my responsibility to

- examine the accounts (under section 43(3)(a) of the Charities Act 1993),
- to follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 43(7)(b) of the 1993 Act), and
- to state whether particular matters have come to my attention

#### **Basis of independent examiner's report**

My examination was carried out in accordance with General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, 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 I do not express an audit opinion on the view given by the accounts.

#### **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 accounts which accord with the accounting records and to comply with the accounting requirements of the Companies Act 2006 and the Statement of Recommended Practice: Accounting and Reporting by Charities (revised 2005) have not been met, or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached



**I. Davies**  
**Tranter Lowe (D&W) LLP**  
**Chartered Accountants**

**TELFORD**

**Date** 6.7.2010

**Speakers' Corner Trust**  
**Statement of Financial Activities**  
**for the period from 1 April 2009 to 31 March 2010**

	Notes	Unrestricted funds £	Restricted funds £	2010 Total £	2009 Total £
<b>Incoming resources</b>					
<b>Incoming resources from generated funds</b>					
Grants and contributions		-	75,000	75,000	45,550
Income from investments		-	-	-	-
<b>Incoming resources from charitable activities</b>					
Grants and contributions		-	-	-	-
Income from activities		35,822	-	35,822	11,161
<b>Total Incoming resources</b>	2	<u>35,822</u>	<u>75,000</u>	<u>110,822</u>	<u>56,711</u>
<b>Resources expended</b>					
Costs of generating funds	3	8,880	8,909	17,789	12,501
Charitable activities	4	8,223	59,796	68,019	65,441
Governance costs	5	2,581	-	2,581	1,380
<b>Total resources expended</b>		<u>19,684</u>	<u>68,705</u>	<u>88,389</u>	<u>79,322</u>
<b>Net incoming / (outgoing) resources</b> (Net income for the period)		16,138	6,295	22,433	(22,611)
<b>Other recognised gains and losses</b>		-	-	-	-
<b>Fund transfers</b>	11	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Net movement in funds</b>		16,138	6,295	22,433	(22,611)
Fund balances brought forward		22,487	12,039	34,526	57,137
<b>Fund balances carried forward</b>	10				
<b>at 31 March 2010</b>	11	<u>38,625</u>	<u>18,334</u>	<u>56,959</u>	<u>34,526</u>

The Statement of Financial Activities includes the income and expenditure for the period. There were no other gains or losses in the period.

**Speakers' Corner Trust**  
**Balance Sheet**  
**as at 31 March 2010**

	Notes	2010 £	2009 £
<b>Fixed assets</b>			
Tangible assets	7	593	900
<b>Current assets</b>			
Debtors	8	3,930	-
Cash at bank and in hand		<u>54,848</u>	<u>35,467</u>
		58,778	35,467
<b>Creditors amounts falling due within one year</b>	9	(2,412)	(1,841)
<b>Net current assets</b>		<u>56,366</u>	<u>33,626</u>
<b>Net assets</b>		<u>56,959</u>	<u>34,526</u>
<b>Funds</b>			
Unrestricted funds	10	38,625	22,487
Restricted funds	11	18,334	12,039
<b>Total funds</b>		<u>56,959</u>	<u>34,526</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006 and that no member has required the company to obtain an audit in accordance with section 476 of the Act

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime



D J Pitt - Watson  
Director

Approved by the board on 21 June 2010

P H Dimoldenberg  
Director

**Speakers' Corner Trust**  
**Notes to the Accounts**  
**for the year ended 31 March 2010**

**1 Accounting policies**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) and the Statement of Recommended Practice, Accounting and Reporting by Charities issued in March 2005. The principal accounting policies adopted in the preparation of the financial statements are as follows:

***Incoming resources***

Incoming resources represents grants, donations, and income from activities receivable during the period.

***Resources expended***

Expenditure is recognised on an accrual basis as a liability is incurred.

Costs of generating funds comprise the costs of attracting grants and donations.

Charitable expenditure comprises those costs incurred in the delivery of activities. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charitable company.

***Depreciation***

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Office equipment and furniture	3 to 10 years
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***Fund accounting***

When donors specify that donations and grants are for particular restricted purposes, this income is credited to restricted funds. Movements on restricted funds are shown in the Statement of Financial Activities.

Unrestricted funds are funds which can be used to further the charitable objects of the charitable company at the discretion of the directors and trustees.

**Speakers' Corner Trust**  
**Notes to the Accounts**  
**for the year ended 31 March 2010**

<b>2 Incoming resources</b>	<b>2010</b>	<b>2009</b>
	<b>£</b>	<b>£</b>
Grants and donations received	75,000	45,550
Income from activities	35,822	11,161
Income from investments	-	-
<b>Total incoming resources</b>	<b>110,822</b>	<b>56,711</b>

The main part of the Charitable company's income comprises grants from the Esmee Fairbairn Foundation and the Ministry of Justice  
Income from activities include contracts commissioned by the Foreign & Commonwealth Office and Regional Action West Midlands

<b>3 Costs of generating funds</b>	<b>2010</b>	<b>2009</b>
	<b>£</b>	<b>£</b>
Consultant and salary costs	10,290	10,000
Project consultancy	7,499	2,501
Administration costs	-	-
	<b>17,789</b>	<b>12,501</b>

<b>4 Charitable activities</b>	<b>2010</b>	<b>2009</b>
	<b>£</b>	<b>£</b>
Consultant and salary costs	51,447	50,000
Grants paid	-	2,000
Project direct costs	4,398	3,475
Project consultancy	1,410	2,986
Travel and subsistence	4,034	3,892
Administrative expenses	1,587	772
Marketing and website costs	4,449	1,683
Depreciation	521	450
Other expenses	173	183
<b>Total Charitable activity expenditure</b>	<b>68,019</b>	<b>65,441</b>

The Trust has engaged the services of P Bradley initially on a consultancy basis and then as an employee to administer the Trust, develop the range of its activities and undertake its projects  
The costs total £61,737 in the year of which £51,447 is attributed to Charitable activities and £10,290 to Costs of generating funds

<b>5 Governance costs</b>	<b>2010</b>	<b>2009</b>
	<b>£</b>	<b>£</b>
Accountancy and examination fees	2,581	1,380
	<b>2,581</b>	<b>1,380</b>

**Speakers' Corner Trust**  
**Notes to the Accounts**  
**for the year ended 31 March 2010**

<b>6 Staff</b>	<b>2010</b>	<b>2009</b>
	<b>£</b>	<b>£</b>
Staff salaries	15,000	-
Social security costs	1,737	-
	<u>16,737</u>	<u>-</u>

P Bradley has resigned as a Trustee and from 1 January 2010 is now a full time employee of the Trust

<b>7 Tangible fixed assets</b>	<b>Plant and machinery</b>
	<b>£</b>
<b>Cost</b>	
At 1 April 2009	1,350
Additions	214
At 31 March 2010	<u>1,564</u>
<b>Depreciation</b>	
At 1 April 2009	450
Charge for the year	521
At 31 March 2010	<u>971</u>
<b>Net book value</b>	
At 31 March 2010	<u>593</u>
At 31 March 2009	<u>900</u>

<b>8 Debtors</b>	<b>2010</b>	<b>2009</b>
	<b>£</b>	<b>£</b>
Trade debtors	<u>3,930</u>	<u>-</u>

<b>9 Creditors: amounts falling due within one year</b>	<b>2010</b>	<b>2009</b>
	<b>£</b>	<b>£</b>
Trade creditors	-	460
Other creditors and accruals	2,412	1,381
	<u>2,412</u>	<u>1,841</u>

**Speakers' Corner Trust**  
**Notes to the Accounts**  
**for the year ended 31 March 2010**

<b>10 Unrestricted funds</b>	<b>2010</b>	<b>2009</b>
	<b>£</b>	<b>£</b>
At 1 April	22,487	55,137
Funds receivable	35,822	21,711
Expenditure	(19,684)	(54,361)
Transfers to restricted funds	-	-
At 31 March	<u>38,625</u>	<u>22,487</u>

<b>11 Restricted funds</b>	Brought forward	Received	Expenditure	Funds at 31 March 2010
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Esmee Fairbairn Foundation	-	40,000	33,333	6,667
Ministry of Justice				
- Local Projects	-	15,000	15,000	-
- Fundraising Strategy	7,499	-	7,499	-
- Website Development	4,540	-	4,540	-
- Projects and Programmes	-	20,000	8,333	11,667
Total	<u>12,039</u>	<u>75,000</u>	<u>68,705</u>	<u>18,334</u>

**12 Analysis of Net Assets between Funds**

	General Unrestricted Funds	Restricted Funds	Total Funds
	<b>£</b>	<b>£</b>	<b>£</b>
Fixed Assets	593	-	593
Balance at Bank	36,514	18,334	54,848
Other Current Assets	3,930	-	3,930
Current Liabilities	(2,412)	-	(2,412)
Net Assets at 31 March 2010	<u>38,625</u>	<u>18,334</u>	<u>56,959</u>

**13 Transactions with trustees and directors**

The Charity Commission has given the Trust its formal consent to remunerate P Bradley as a Trustee. However in the interests of the highest standards of transparency, P Bradley has resigned as a Trustee and, with the consent of the Commission, is now a full time employee of the Trust. New Trustees have been appointed.

P Bradley received consultancy fees of £45,000 (2009 - £60,000) plus reimbursed expenses prior to his resignation as a Trustee and commencement of employment.