

*Companies
House*

Registered number
06116102

Speakers' Corner Trust

Report and Accounts

31 March 2009

FRIDAY



AN0EHGHP

A14

08/01/2010

181

COMPANIES HOUSE

Speakers' Corner Trust
Report and accounts
Contents

	Page
Charitable company information	1
Directors' and Trustees' report	2
Independent Examiner's report	5
Statement of Financial Activities	6
Balance sheet	7
Notes to the accounts	8

Speakers' Corner Trust
Charitable company information

Directors and Trustees

P H Dimoldenberg
E J Edworthy
D J Pitt - Watson
A C Wheeler

Secretary

Clifford Chance Secretaries Ltd

Bankers

Barclays Bank Plc
Wellington
Telford

Registered office

10 Upper Bank Street
Canary Wharf
London
E14 5JJ

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 2009.

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
D J Pitt - Watson
A C Wheeler

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 new 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

In the course of 2008/2009, SCT has built on the foundations it established in its first year of operation and has

- ☐ continued to develop its first UK pilot in Nottingham which was inaugurated in February 2009 by the Justice Secretary Jack Straw
- ☐ promoted its second UK project in Lichfield
- ☐ started work on a range of further projects in contrasting settings in the UK
- ☐ conducted a scoping exercise, funded by the Foreign & Commonwealth Office, in preparation for its first international project in Nigeria, to be undertaken in 2009-11
- ☐ raised additional funding from the Ministry of Justice
- ☐ secured funding from Esmée Fairbairn Foundation for the development of a Business Plan, completed in January 2009
- ☐ appointed professional fundraising consultants, Charity Fundraising Ltd, as a condition of the MoJ's grant
- ☐ secured the pro bono corporate support of the leading public relations consultancy Grayling Global
- ☐ formed collaborative relationships with the Southbank Centre and Central St Martins College of Art & Design
- ☐ continued to develop a range of core materials including, in partnership with the Southbank Centre, a download 'masterclass' on speaking in public, to be completed in 2009/10, and with Central St Martins College designs for prototype and mobile Speakers' Corners
- ☐ continued to develop and promote its website.

Subject to the securing of the necessary funding, the Trust is confident that it will be able to develop the scope and profile of its work to a considerable extent in the course of 2009/2010.

Financial Review

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

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 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.

Small company special provisions

This report has been prepared in accordance with the provisions in Part VII of the Companies Act 1985 applicable to companies subject to the small companies regime.

This report was approved by the board on 16 December 2009

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 2009 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 1985 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 221 of the 1985 Act ; and
 - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Companies Act 1985. 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 5 - 1 - 2010

Speakers' Corner Trust
Statement of Financial Activities
for the period from 1 April 2008 to 31 March 2009

	Notes	Unrestricted funds £	Restricted funds £	2009 Total £	2008 Total £
Incoming resources					
Incoming resources from generated funds					
Grants and contributions		10,550	35,000	45,550	90,500
Income from investments		-	-	-	-
Incoming resources from charitable activities					
Grants and contributions		-	-	-	-
Income from activities		11,161	-	11,161	46
Total Incoming resources	2	21,711	35,000	56,711	90,546
Resources expended					
Costs of generating funds	3	10,000	2,501	12,501	-
Charitable activities	4	42,981	22,460	65,441	31,999
Governance costs	5	1,380	-	1,380	1,410
Total resources expended		54,361	24,961	79,322	33,409
Net incoming / (outgoing) resources (Net income for the period)		(32,650)	10,039	(22,611)	57,137
Other recognised gains and losses					
		-	-	-	-
Fund transfers	9	-	-	-	-
Net movement in funds		(32,650)	10,039	(22,611)	57,137
Fund balances brought forward		55,137	2,000	57,137	-
Fund balances carried forward	8				
at 31 March 2009	9	22,487	12,039	34,526	57,137

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 2009

	Notes	2009 £	2008 £
Fixed assets			
Tangible assets	6	900	-
Current assets			
Cash at bank and in hand		35,467	63,117
Creditors: amounts falling due within one year	7	(1,841)	(5,980)
Net current assets		<u>33,626</u>	<u>57,137</u>
Net assets		<u>34,526</u>	<u>57,137</u>
Funds			
Unrestricted funds	8	22,487	55,137
Restricted funds	9	12,039	2,000
Total funds		<u>34,526</u>	<u>57,137</u>


The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 249A(1) of the Companies Act 1985 and that no member has required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for complying with the requirements of section 221 of the Companies Act 1985 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part VII of the Companies Act 1985 applicable to companies subject to the small companies regime.



D J Pitt - Watson
 Director



P H Dimoldenberg
 Director

Approved by the board on 16 December 2009

Speakers' Corner Trust
Notes to the Accounts
for the year ended 31 March 2009

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
--------------------------------	---------------

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 2009

2 Incoming resources	2009	2008
	£	£
Grants and donations received	45,550	90,500
Income from activities	11,161	46
Income from investments	-	-
Total incoming resources	56,711	90,546

The main part of the Charitable company's income comprises grants from the the Esmee Fairbairn Foundation, the Innovations Fund of the Ministry of Justice and Regional Action West Midlands. Income from activities related to a contract commissioned by the Foreign & Commonwealth Office.

3 Costs of generating funds	2009	2008
	£	£
Consultant costs	10,000	-
Project consultancy	2,501	-
Administration costs	-	-
	12,501	-

4 Charitable activities	2009	2008
	£	£
Consultant costs	50,000	25,000
Grants paid	2,000	-
Project direct costs	3,475	-
Project consultancy	2,986	-
Travel and subsistence	3,892	4,260
Administrative expenses	772	1,102
Marketing costs	1,683	1,637
Depreciation	450	-
Other expenses	183	-
Total Charitable activity expenditure	65,441	31,999

The Trust has engaged the services of P Bradley on a consultancy basis to administer the Trust, develop the range of its activities and undertake its projects. The costs total £60,000 in the year of which £50,000 are attributed to Charitable activities and £10,000 to Costs of generating funds

5 Governance costs	2009	2008
	£	£
Accountancy and examination fees	1,380	1,410
	1,380	1,410

Speakers' Corner Trust
Notes to the Accounts
for the year ended 31 March 2009

6 Tangible fixed assets

	Plant and machinery £
Cost	
Additions	1,350
At 31 March 2009	<u>1,350</u>
Depreciation	
Charge for the year	450
At 31 March 2009	<u>450</u>
Net book value	
At 31 March 2009	<u>900</u>

7 Creditors: amounts falling due within one year

	2009 £	2008 £
Trade creditors	460	2,296
Other creditors and accruals	1,381	3,684
	<u>1,841</u>	<u>5,980</u>

8 Unrestricted funds

	2009 £	2008 £
At 1 April	55,137	-
Funds receivable	21,711	88,546
Expenditure	(54,361)	(33,409)
Transfers to restricted funds	-	-
At 31 March	<u>22,487</u>	<u>55,137</u>

9 Restricted funds

	Brought forward £	Received £	Expenditure £	Funds at 31 March 2009 £
EMDA - Nottingham Project	2,000	-	2,000	-
Ministry of Justice				
- Local Projects	-	20,000	20,000	-
- Fundraising Strategy	-	10,000	2,501	7,499
- Website development	-	5,000	460	4,540
Total	<u>2,000</u>	<u>35,000</u>	<u>24,961</u>	<u>12,039</u>

Speakers' Corner Trust
Notes to the Accounts
for the year ended 31 March 2009

10 Analysis of Net Assets between Funds

	General Unrestricted Funds	Restricted Funds	Total Funds
	£	£	£
Fixed Assets	900	-	900
Balance at Bank	23,428	12,039	35,467
Other Current Assets	-	-	-
Current Liabilities	(1,841)	-	(1,841)
Net Assets at 31 March 2009	<u>22,487</u>	<u>12,039</u>	<u>34,526</u>

11 Transactions with trustees and directors

P C S Bradley received consultancy fees of £60,000 (2008 - £25,000) plus reimbursed expenses during the period.

E J Edworthy has been reimbursed £nil (2008 - £2,152) in expenses.

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