

COMPANY REGISTRATION NO: 3087758

REGISTERED CHARITY NO: 1051201

THE MARKETING COUNCIL

(LIMITED BY GUARANTEE)

REPORT AND FINANCIAL STATEMENTS

FOR THE EIGHTEEN MONTHS ENDED 31 MARCH 2007



THE MARKETING COUNCIL

(LIMITED BY GUARANTEE)

CHARITY INFORMATION

FOR THE EIGHTEEN MONTHS ENDED 31 MARCH 2007

Trustees and Directors.

Philip Harris
Sukhjinder Kalrai
Christopher MacLeod
Roderick Wilkes (appointed 15 01 08)

Company Secretary

Joanne Saintclair-Abbott

Registered Office:

Moor Hall
Cookham
Maidenhead
Berkshire
SL6 9QH

Auditors:

BDO Stoy Hayward LLP
Emerald House
East Street
Epsom
Surrey
KT17 1HS

Bankers:

Lloyds Bank Plc
45 High Street
Maidenhead
Berkshire
SL6 1JS

Solicitors:

Field Fisher Waterhouse
41 Vine Street
London
EC3N 2NN

THE MARKETING COUNCIL

(LIMITED BY GUARANTEE)

TRUSTEES' REPORT

The Trustees present the audited financial statements of The Marketing Council for the year ended 31 March 2007, which have been prepared in accordance with the Companies Act 1985 and comply with SORP 2005 - "Accounting and Reporting by Charities"

Legal and administrative

- The Marketing Council is a company limited by guarantee and is a registered charity under registration number 1051201
- Names of Trustees, Registered Office and details of advisors are given on page 2
- The Trustees have power to invest Council's funds in the manner they deem fit

Objectives

The objectives of The Marketing Council are to

- identify industry's needs for marketing, training and organisation,
- create pathways to attract the brightest talent to marketing, and to provide them with the marketing education most relevant to the needs of industry,
- raise competence, skills and standards amongst marketers,
- promote NVQs in marketing, sales and other commercial functions,
- promote lifetime learning opportunities for those at the customer interface and,
- contribute to the development of the UK as a centre of excellence in marketing, and marketing education

Reserves policy

In line with the guidance issued by the Charity Commission the Trustees have reviewed the charity's needs for free reserves which are those unrestricted funds not invested in fixed assets, designated for specific purposes or otherwise committed. The Trustees believe reserves should be at least sufficient to cover three months running costs to ensure that the charity can run effectively. Reserves in excess of this minimum will be used as and when the Trustees receive and approve proposals for funds which would further the charity's objects.

Risk management

The Trustees actively review the major risks which the charity faces on a regular basis and believe that maintaining our free reserves at the levels stated above, combined with our annual review of the controls over key financial systems, will provide sufficient resources in the event of adverse conditions. The Trustees have also examined other operational and business risks, which we face and confirm that they have established systems to mitigate the significant risks.

THE MARKETING COUNCIL

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TRUSTEES' REPORT (Continued)

Review of activities for the year

Funds of £15,000 and £9,000 were gifted to the Industry and Parliament Trust and IDM Ltd respectively

Review of transactions & financial position

The Council's overall income recorded an increase from £547 to £675, due to interest received

The Marketing Council's funds at 31 March 2007 amounted to £4
(30 September 2005 £24,269) a decrease of £24,265 in the eighteen months under review

Disclosure of information to auditors

All the current trustees have taken all steps that they ought to have taken to make themselves aware of any information needed by the company's auditors for the purposes of their audit and to establish that the auditors are aware of their information. The Trustees are not aware of any relevant information of which the auditors are unaware

Statement of Trustees' responsibilities

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for that year. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

The Trustees are responsible for preparing the annual report and financial statements in accordance with applicable UK Gaap

Trustees and Directors

CIM Holdings Limited and The Chartered Institute of Marketing have the powers to appoint and remove Trustees/Directors as stated in the Memorandum and Articles

The Trustees/Directors appointed and resigned since 1 October 2005 are as follows

Hugh West	resigned 24 February 2006
John Flynn	resigned 1 August 2007
Paul Gostick	resigned 15 January 2008
Roderick Wilkes	appointed 15 January 2008

By Order of the Board


Director and Trustee
15 March 2008

THE MARKETING COUNCIL
(LIMITED BY GUARANTEE)

INDEPENDENT AUDITORS' REPORT

We have audited the financial statements of The Marketing Council for the eighteen months ended 31 March 2007 which comprise the statement of financial activities, the balance sheet and the related notes. These financial statements have been prepared under the accounting policies set out therein.

Respective responsibilities of the trustees and auditors

The trustees' responsibilities for preparing the annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out in the Statement of Trustees' Responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the Trustees' Report is not consistent with the financial statements, if the Council has not kept proper accounting records, if we have not received all of the information and explanations we require for our audit, or if the information specified by law regarding trustees' remuneration and transactions with the Council is not disclosed.

We read the Trustees' Report and consider the implications for our report if we become aware of any apparent misstatements within it.

Our report has been prepared pursuant to the requirements of the Companies Act 1985 and for no other purpose. No person is entitled to rely on this report unless such a person is a person entitled to rely on this report by virtue of and for the purpose of the Companies Act 1985 or has been expressly authorised to do so by our prior written consent. Save as above, we do not accept responsibility for this report to any other person or for any other purpose and we hereby expressly disclaim any and all such liability.

Basis of audit opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the trustees in the preparation of the financial statements, and of whether the accounting policies are appropriate to the Council's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

THE MARKETING COUNCIL
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INDEPENDENT AUDITORS' REPORT (continued)

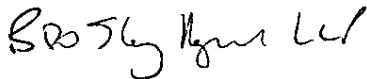
Opinion

In our opinion

the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of affairs of the Council at 31 March 2007, and of the Council's incoming resources and resources expended, including its income and expenditure, for the 18 months then ended,

the financial statements have been properly prepared in accordance with the Companies Act 1985, and

the information given in the Trustees' Report is consistent with the financial statements



BDO STOY HAYWARD LLP
Chartered Accountants & Registered Auditors
Emerald House
East Street
Epsom
Surrey
KT17 1HS

Date 8 April 2008

THE MARKETING COUNCIL
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STATEMENT OF FINANCIAL ACTIVITIES

FOR THE EIGHTEEN MONTHS ENDED 31 MARCH 2007

	<u>Note</u>	<u>Total 2007</u>	<u>Total 2005</u>
INCOMING RESOURCES FROM GENERATED FUNDS		£	£
Interest receivable	1	675	547
Total incoming resources		675	547
Costs of generating funds		-	-
Net incoming resources available for charitable application		675	547
RESOURCES EXPENDED			
CHARITABLE EXPENDITURE			
Donations	2	24,000	-
Governance costs	3	940	775
Total charitable expenditure		24,940	775
Total resources expended		24,940	775
Net expenditure		(24,265)	(228)
Net movements in funds for the year		(24,265)	(228)
Total funds brought forward	5	24,269	24,497
Total funds carried forward	5	4	24,269

The statement of financial activities includes all gains and losses recognised in the year

All incoming resources and resources expended derive from continuing activities

The notes on pages 9 to 11 form part of these statements

THE MARKETING COUNCIL
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BALANCE SHEET

AS AT 31 MARCH 2007

	<u>Note</u>	<u>2007</u>	<u>2005</u>
Current assets		£	£
Cash at bank and in hand		929	36,178
		<u>929</u>	<u>36,178</u>
Creditors, amounts falling due within one year	4	925	11,909
Total Net assets	5	<u>4</u>	<u>24,269</u>
Funds			
Unrestricted funds	5	4	24,269
	5	<u>4</u>	<u>24,269</u>

Approved by the Directors and Trustees on 15 March 2008



Director and Trustee

THE MARKETING COUNCIL
(LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS

FOR THE EIGHTEEN MONTHS ENDED 31 MARCH 2007

(1) ACCOUNTING POLICIES

(a) Accounting convention

The accounts have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice 2005 'Accounting and Reporting by Charities', applicable accounting standards and the Companies Act 1985

(b) Interest receivable

Interest is included when received by the charity

(c) Resources expended

Resources expended are included in the Statement of Financial Activities on an accruals basis, inclusive of any VAT which cannot be recovered

(d) Unrestricted funds

Unrestricted funds are donations and other income receivable or generated for the objects of the charity without further specified purpose and are available as general funds

(e) Grants receivable

Grants are recognised as income when they are receivable and all conditions for receipt have been met

THE MARKETING COUNCIL
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NOTES TO THE ACCOUNTS (Continued)

FOR THE EIGHTEEN MONTHS ENDED 31 MARCH 2007

(2) DONATIONS PAID

	<u>2007</u> £	<u>2005</u> £
Industry and Parliament Trust	15,000	-
IDM Ltd	9,000	-
	<u>24,000</u>	<u>-</u>

(3) GOVERNANCE COSTS
Includes the following:

	<u>2007</u> £	<u>2005</u> £
Audit fees	900	750
	<u>900</u>	<u>750</u>

(4) CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	<u>2007</u> £	<u>2005</u> £
Accruals and deferred income	925	3,775
Other creditors	-	8,134
	<u>925</u>	<u>11,909</u>

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NOTES TO THE ACCOUNTS (Continued)

FOR THE EIGHTEEN MONTHS ENDED 31 MARCH 2007

(5) RECONCILIATION OF MOVEMENT OF FUNDS

	<u>2007</u>	<u>2005</u>
	<u>£</u>	<u>£</u>
Funds at 1 October 2005	24,269	24,497
Net movement for the eighteen months	(24,265)	(228)
Funds at 31 March 2007	<u>4</u>	<u>24,269</u>

(6) TRUSTEES' EMOLUMENTS

None of the Trustees received any emoluments in respect of their services to the Charity nor were they reimbursed for any expenses (2005 nil)

(7) TAXATION

As The Marketing Council is a registered charity, no charge to corporation tax arises on any surpluses

(8) RELATED PARTIES

CIM Holdings Limited is the sole member of The Marketing Council and is thus a related party to the Council CIM Holdings Limited is a wholly owned subsidiary of The Chartered Institute of Marketing, therefore The Chartered Institute of Marketing is also a related party

CIM Holdings Limited supplies administration services to The Marketing Council for which no fee was charged during the eighteen months ended 31 March 2007 (2005 nil) As at 31 March 2007 £nil (2005 £6,232) was due to CIM Holdings Limited and £nil (2005 £1,762) was due to The Chartered Institute of Marketing both in respect of payments made on behalf of The Marketing Council

(9) DORMANT CHARITY

The Trustees plan to make the charity dormant during the next financial year