

Registered Charity No. 1110979
Registered Company No. 5499220

Charity Trustee Networks

(A COMPANY LIMITED BY GUARANTEE)

**ANNUAL REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2010**

CHARITY TRUSTEE NETWORKS

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For the year ended 31 March 2010

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CHARITY TRUSTEE NETWORKS

LEGAL AND ADMINISTRATIVE INFORMATION For the year ended 31 March 2010

Company Number 5499220

Charity Number 1110979

Directors/Trustees

Rodney Buse (Chair of Trustees)	
Michael Carpenter (Deputy Chair)	End of term 11 May 2010
Richard Corden	
Simon Hebditch	
Harinder Mann	
Michael Nussbaum	Appointed 7 April 2009
Uday Thakkar (Honorary Treasurer)	
Tim Toghil	
Zoe Willems	

Chief Executive and Company Secretary

Karen Heenan

Further information about our trustees and members of staff can be found at:
www.trusteenet.org.uk.

Registered Office

2nd Floor
The Guildford Institute
Ward Street
Guildford GU1 4LH

Tel: 01483 230 280
www.trusteenet.org.uk

Bankers

Unity Trust Bank
Nine Brindleyplace, Birmingham, B1 2HB

Solicitors

Russell Cooke
2 Putney Hill, London, SW15 6AB

Accountants

Alliotts, Friary Court, 13-21 High Street, Guildford, GU1 3DL

CHARITY TRUSTEE NETWORKS

REPORT OF THE TRUSTEES

For the year ended 31 March 2010

The Trustees are pleased to present their annual report and unaudited financial statements for the year ended 31 March 2010.

Structure, governance and management

Charity Trustee Networks, CTN, is a company limited by guarantee (company registration number 5499220) and has no share capital. It is also a registered charity (number 1110979).

Charity Trustee Networks is governed by its Memorandum and Articles of Association dated 5 April 2005, which outline the objects and powers of the charity. The Trustees, who are also Directors of the Company, are responsible for overall governance. The minimum number of Trustees is three and there is no maximum specified in the Articles.

Trustees are recruited by open application process, with the vacancies being advertised as widely as possible, including to CTN's database of trustees and on its website, as well as through its new national *trusteefinder* service. New trustees are inducted into the role through meetings with other trustees, the Chief Executive and the staff team and they receive an induction pack, which contains CTN's Memorandum and Articles of Association, business plan, minutes of recent meetings and other key information.

The board convenes six times a year, including an annual 'awayday'.

The organisational structure is laid down in our Roles and Responsibilities of Trustees and Delegation of Authority to the Chief Executive documents. There are also role descriptions for the Chair, Deputy Chair and Honorary Treasurer. Its work is delivered by paid staff and a team of volunteers.

Related Parties

The charity is a member of the National Council for Voluntary Organisations and is represented on the England Volunteering Development Council.

Risk Management

The Trustees have developed a register of significant risks and have action plans in place for the mitigation of these risks. Risk is considered as part of the discussions on agenda items at every Board Meeting. Significant risks for CTN include:

- Focus on objectives, vision, mission and values
- Loss of trustees or key staff
- Challenges in income generation arising from the recession
- Information technology
- External influences

CHARITY TRUSTEE NETWORKS

REPORT OF THE TRUSTEES For the year ended 31 March 2010

Objectives and Activities

Our **charitable objects** are:

To promote the efficiency and effectiveness of charities by improving their governance, through:

- promoting trustee networks
- promoting the education of trustees in the principles and practice of trusteeship;

Our strategic priorities

CTN pursues our aims through five strategic priorities:

1. To develop networks and strengthen our relationship with and support to them
2. To identify and understand trustee needs and build capacity to meet these needs, either directly or indirectly
3. To build our online community and grow our membership schemes **trusteenet** and **trusteenetplus**, enhancing their benefits
4. To voice a trustee perspective and promote trustee-friendly policies
5. To be a healthy, effective, sustainable organisation

Our **vision** is of confident, effective trustees governing voluntary and community sector organisations.

Our **values** are:

- to work, wherever possible, in partnership and not to duplicate the work of other voluntary and community sector organisations
- a commitment to diversity, thereby serving all trustees across the sector and promoting the benefits of diversity on boards
- to encourage networks that are trustee-led and therefore focused on meeting the needs of the trustees they serve

CHARITY TRUSTEE NETWORKS

REPORT OF THE TRUSTEES

For the year ended 31 March 2010

The year 2009 to 2010 has been an extremely challenging year for the charity sector. The economic downturn has put pressure on many charitable organisations and their trustees have, more than ever, needed support. As charities begin to struggle financially, it can put pressure on the relationships between trustees at board level and between board and staff. CTN has been there for trustees who have needed to talk through a difficult situation and to help them be informed and feel supported – working towards our vision of confident trustees who are effective in their role and thereby benefitting the public at large.

Trusteeship remains firmly on the agenda and it is our aim that this coming year will see it recognised by the new coalition government as demanding support and investment, in the same way as volunteering is recognised. With over a million trustees and management committee members across the country, these individuals are the building blocks of a Big Society and support for them in their role is crucial.

This report highlights our achievements in each of our strategic priorities. During the year, our **trusteenet** membership has increased by nearly 70% and the number of trustee networks across the country by 50%. These are particular achievements when set against the backdrop of reduced staff capacity at our office (from 3.5 to 2 full time equivalents).

The challenge for CTN in the coming year is to secure the future of trustee support activities within an increasingly restricted funding environment. Achievement of this aim will be dependent upon our working collaboratively with others, to join up the services available to trustees and to embed trustee support into the work of other infrastructure organisations.

STRATEGIC PRIORITY 1:

To develop networks and strengthen our relationship with and support to them

We aimed to:

- To have 40 active networks listed on CTN's website by the end of the year, with at least 2 in each government region. Each active network to be receiving Network Focus
- To have 20 networks in planning
- To approach 10 sub-sectoral or umbrella bodies to discuss establishing networks for trustees of their members

What we did:

By the end of the year, we achieved our aim of having over 40 active networks listed on our website. We also had nearly 70 development workers and other individuals receiving Network Focus, our e-newsletter targeted at people involved in or interested in running a network. The staff and board of CTN regularly speak at trustee network meetings around the country. We also supported Voluntary Sector Forum events run by local infrastructure organisations which were attended by trustees.

During the year, the Central London Network met 3 times, with excellent feedback after each meeting from trustees attending as to the value placed on it by those attending.

CHARITY TRUSTEE NETWORKS

REPORT OF THE TRUSTEES

For the year ended 31 March 2010

CTN continues to encourage networking at all events at which it is represented. We support a number of national, regional and local trustee conferences, all of which provide opportunities for trustees to network, and we contribute to the agenda, highlighting current issues for trustees.

We have recruited a dedicated volunteer who supports our development of trustee networks and who is working with local support and development organisations to encourage them to embed trustee support into their work.

Plans for 2010-2011

- To contact all networks by telephone or face to face at least twice to offer support
- To continue to disseminate the Network Focus to all networks and other interested parties quarterly
- To approach 3 national umbrella organisations and 12 local infrastructure organizations to discuss establishing networks for trustees
- To establish 6 new networks

STRATEGIC PRIORITY 2:

To build trusteeenet membership and services

We aimed to:

- Increase membership of trusteeenet to 3,000, with a target to double membership in the year
- Increase membership of trusteeenetplus to 400
- Promote trusteeenet and CTN
- Review and enhance membership
- Develop trusteeenet content

What we did:

CTN's **trusteenet** membership developed to 3,315 by the end of the year from less than 2,000 at the beginning of the year. Membership of trusteeenet provides trustees with:

- Free bi-monthly e-newsletter for trustees and a focused e-newsletter for chairs
- The opportunity to post questions and comments on the trusteeenet discussion forums
- Posting trustee vacancies for free.

In addition, 263 trustees have signed up for **trusteenetplus** - our nationally-negotiated package of support. At just £40 per year, trusteeenetplus members receive the following additional benefits:

- Free annual subscription to *governance* magazine
- Free individual Trustee Indemnity Insurance, provided by Zurich Insurance, which covers the insured for any number of trusteeships they hold
- Discounts to CTN events and publications, including free entry to our annual lecture
- Free initial legal advice provided through LawWorks.

Trustees of organisations with an annual income of under £50,000 qualify for a reduced subscription of £20, which excludes *governance* magazine.

CHARITY TRUSTEE NETWORKS

REPORT OF THE TRUSTEES

For the year ended 31 March 2010

trusteenet was promoted at events across the country, through third sector publications and newsletters. We also undertook a member-get-member initiative to encourage existing trusteenet members to tell other trustees. During the year, we formed a partnership with the Nationwide Foundation to provide governance support the trustees of eight charities funded through their new Investor Programme. An additional discount was secured for **trusteenetplus** members with CIPFA.

During the year, we have continued to talk with trustees to learn from them what their main concerns are and what support and help they need. We use our 'voice' section of the **trusteenet** website, we regularly speak to trustees who contact our office and we meet many trustees at network events.

This was the first full year of delivery of **trusteefinder** - a free trustee vacancy posting service for members of trusteenet. This is delivered in partnership with YouthNet and syndicates trustee and management committee vacancies from the national volunteering database at www.do-it.org.uk. Vacancies are added to do-it.org by individuals and Volunteer Centres, and CTN's own members can add their own vacancies. There are over five thousand trustee vacancies advertised at any one time and there have been an average of 1,300 searches for vacancies monthly. In the coming year, we will be supporting a national partnership to promote trustee vacancies.

CTN was pleased to assist in the research into the role of Chairs undertaken by Chris Cornforth for the Open University.

Six issues each of Trustee Focus and Chair Focus, our e-newsletters were sent out to our members. These newsletters are packed with information, ideas and resources for trustees, and regularly included thoughts and views from trustees themselves. By the end of March 2010 Trustee Focus was being sent to over 3,000 trustees and Chair Focus to around 650 chairs and vice-chairs.

CTN held its fifth annual Trusteeship Lecture at Church House in Westminster. An audience of nearly 300 trustees was addressed by Jon Snow, the television news broadcaster, who shared his views on the role of the trustee informed by his own personal experience of charity boards. The event, at which the attendees had the opportunity to attend a choice of topical seminars and enjoyed a three-course lunch, was kindly sponsored for a third year by CCLA Investment Management Limited.

We delivered a range of work for specific groups of trustees, networks and organisations, which reached over 1,600 individuals, including:

- Running a Trustee Lounge at Charityfair, which provided a space for trustees to get free resources, ask questions and get free refreshments
- Speaking at a range of network and forum events
- A series of events, workshops and consultation sessions related to our publication 'Codes of Conduct'.
- Exhibiting and speaking at relevant conferences and exhibitions

CHARITY TRUSTEE NETWORKS

REPORT OF THE TRUSTEES

For the year ended 31 March 2010

New resources are constantly being added to our website, with an average of 20 events for trustees publicised per month and regular news items being added.

Plans for 2010-2011:

- To increase membership of trustee.net by 1,000
- To increase membership of trustee.netplus by 60
- To review and improve the functionality of the website
- To encourage the use of online discussion forums and blogs
- To continue to increase resource and signposting, particularly through links with other organizations
- To develop social networking presence

STRATEGIC PRIORITY 3: Delivering the trustee perspective

We aimed to:

- Initiate or lead debate on 4 key themes for trustees
- Continue to build and strengthen relationships with key organisations and individuals
- Influence policy and regulation as it affects trustees
- Continue to make trustees aware of the wider policy environment and how they can participate in this.

What we did:

Funded by the Office of the Third Sector, (now the Office for Civil Society), to deliver the voice of trustees on national and sector policy, CTN led debate on a number of key themes and continued to work to build our mandate to speak on behalf of trustees, canvassing their views and conveying that trustee perspective to influence others. Following the Board's decision to focus on trustees and management committee members of smaller organisations, we have continued to identify and seek to deliver the support needed by this group, who experience the most difficulty in accessing support.

CTN supported the work of other organisations and experts by regularly feeding in our expertise to projects and research. We continued to build our relationships with many of the organisations and experts who work in the area of governance and trusteeship. We worked closely on the development of the Code of Good Governance, of which we were a founding partner and which aims to help enhance the effectiveness of third sector organisations by describing effective governance and enhancing stakeholder and public confidence in those organisations and the sector more widely.

We also contributed to the New Philanthropy Capital report 'Board matters: A review of charity trusteeship in the UK' on the state of trusteeship in the sector, to feed in trustees' views.

CHARITY TRUSTEE NETWORKS

REPORT OF THE TRUSTEES For the year ended 31 March 2010

Plans for 2010-2011

- To engage with Office for Civil Society, Charity Commission and other government departments to represent the trustee perspective
- To engage with four key consultations
- To highlight Office for Civil Society information to trustees

STRATEGIC PRIORITY 4:

Working with others on promoting trusteeship and recruiting trustees

We aimed to:

- Continue to build **trusteefinder**, our online trustee recruitment resource in partnership with do-it.org.uk, and to co-ordinate activity to encourage people to become trustees
- Work with partners to promote the benefits of trusteeship through a campaign and employer-supported trusteeship
- Hold trustee networking events around the country, including a fifth annual lecture
- Undertake further research among trustees on issues of interest, such as changes in accounting requirements, trustee board codes of conduct etc.

What we did:

During this year, we have seen and supported a number of trustee recruitment services developed by other organisations in the sector. We have continued to offer our free **trusteefinder** service, which we believe is an essential trustee-focused entry point to YouthNet's National Volunteering Database. We have plans to develop this service further in the coming year. Crucial to this will be raising the profile of trusteeship to those not yet involved – whether amongst staff from within the sector or from the public and private sectors. We plan to achieve this by working in partnership with others.

We were delighted that following a meeting we had with the then Chair of the All Party Group on the Voluntary and Community Sector, Tom Levitt MP, he initiated a debate in the House of Commons on trusteeship, raising the profile of trusteeship and the need for more people to become trustees.

We are pleased to be a partner in the first annual Trustees Week, which will be held in October 2010. We are working with the Charity Commission, Getting on Board, NCVO, Reach and the Institute of Chartered Accountants to promote trusteeship.

Plans for 2010-2011

- To engage with Trustees' Week
- To support networks in running events promoting trusteeship
- To deliver the annual CTN Lecture
- Raise the profile of trusteeship with the new government

CHARITY TRUSTEE NETWORKS

REPORT OF THE TRUSTEES

For the year ended 31 March 2010

STRATEGIC PRIORITY 5:

To be a healthy, effective, sustainable organisation

We aimed to:

- Generate sustainable income for CTN
- Implement communications plans to raise awareness of CTN's activities and services for trustees
- Create new database of contacts and members
- Continue to update and enhance our website and resources
- Improve our financial monitoring processes
- Develop a monitoring and evaluation framework to measure CTN's impact

What we did:

CTN continued to take forward income generation activity, developing a corporate supporters scheme. We have also continued to talk to funders to highlight the need for trustee support, to seek to influence their investment. This has been supported by the New Philanthropy Capital report on trusteeship, which highlights particular areas of need.

We have been working hard to examine possibilities to work more closely with other organizations with overlapping interests in the trustees' role in securing effective organizations in the voluntary sector. This is important not only to secure the most cost-effective delivery of our activities today, but also to ensure their sustainability into the future.

CTN has recruited a committed team of volunteers who have supported our development work in a number of areas. We are extremely grateful for the work of these individuals.

During the year, we have continued to implement our organisational Environmental Policy and have raised awareness of the Every Action Counts initiative to encourage boards to consider their own sustainable development.

Plans for 2010-2011

- To initiate online discussions plus two focus group meeting to ensure stakeholder involvement in CTN's future plans for trustee support
- To prepare for potential close working/collaboration with other organizations
- To develop a corporate supporters programme and sign up 12 corporate supporters

CHARITY TRUSTEE NETWORKS

REPORT OF THE TRUSTEES

For the year ended 31 March 2010

Financial Review

During the year, CTN received the annual strategic grant from the Office of the Third Sector (now the Office for Civil Society) of £94,556 – the fourth of five years of funding. This has been an extremely challenging climate in which to find other sources of unrestricted income, but we are continuing to seek and follow up opportunities for funding. Membership subscriptions to **trusteenetplus** are showing a steady increase.

As the year leading up to a general election, there was a good deal of uncertainty as to whether the OTS strategic grant would be continued. Therefore, two posts were frozen when the current individuals left. This has enabled the organisation to achieve an end of year position with reserves in line with CTN's policy.

CTN has benefited this year from funding from the Nationwide Foundation, who have invested in support for the trustees of their grant-funded organisations, Kingston Smith, who supported the development of an extremely successful trustee network in Central London, and Triodos Bank, who supported our e-newsletter to trustees.

CTN also benefited from gifts in kind from CCLA Investments, who generously sponsored our Annual Lecture in June, delivered by Jon Snow; from Plaza Publishing and Zurich Insurance, who have provided subsidised benefits for **trusteenetplus** members; and from Red Ochre who shared with us their facilities and have looked after us so well at our Board Meetings.

CTN is extremely grateful to all its supporters for their financial support of CTN's aim to raise the standards of governance across the sector.

The application of funds in support of CTN's activities are shown in note 6 to the accounts.

Reserves policy

The Trustees have reviewed the Charity's needs for reserves in line with the guidance issued by the Charity Commission. The Board has resolved to seek to maintain the level of its financial reserves at around three months of budgeted expenditure.

CHARITY TRUSTEE NETWORKS

REPORT OF THE TRUSTEES

For the year ended 31 March 2010

Audit exemption

The company is entitled to exemption from audit for the year ended 31 March 2010 both under Company and Charity law; but, as a charity, it is required to have independent scrutiny of its accounts. The trustees have therefore taken advantage of audit exemption.

Equal Opportunities Policy

Charity Trustee Networks respects and values diversity, and is committed to applying equality of opportunity in all its activities and its recruitment and employment practices of staff and volunteers.

Objectives and activities for the public benefit

The trustees confirm that they have been mindful of the guidance contained in the Charity Commission's general guidance on public benefit when reviewing CTN's aims and objectives and in planning future activities.

Trustees' responsibilities

The Trustees, as directors, are responsible for preparing the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Company law requires the Trustees to prepare financial statements which give a true and fair view of the charity's financial activities and of its financial position at the end of the period. In preparing those financial statements, the Trustees are required to:

- Select suitable accounting policies and apply them consistently
- Make judgments and estimates that are reasonable and prudent
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume the charity will continue

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy the financial position of the company to enable them to ensure that the financial statements 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.

CHARITY TRUSTEE NETWORKS

REPORT OF THE TRUSTEES

For the year ended 31 March 2010

Our supporters

We would not have been able to provide the support we do to trustees without the generous help from these organisations. We would like to thank them for their support.

Association of Chief Executives of Voluntary Organisations (ACEVO)

Action Planning

Alliotts

Association for Research in the Voluntary and Community Sector (ARVAC) and

Governance Pages

CCLA Investment Management Ltd

The Charity Commission

Chartered Institute of Public Finance and Accountancy (CIPFA)

Citizens Advice

ComputerMinds

The Directory of Social Change

Getting on Board

The Guildford Institute

The Institute of Chartered Secretaries and Administrators (ICSA)

Institute for Voluntary Action Research (IVAR)

Institute for Volunteering

Kingston Smith

LawWorks

Linda Laurance and Associates

Local Support and Development Organisations

National Association for Voluntary and Community Action (NAVCA)

National Council for Voluntary Organisations (NCVO)

New Philanthropy Capital

The Office for Civil Society

Civil Society Media Limited

ProspectUs

Reach

Red Ochre

Russell Cooke

Sho-net Limited

Tennyson Insurance

Third Sector

Unity Trust Bank

Volunteer Centres across the country

Volunteering England

YouthNet

Zurich

We are also deeply grateful for the support and advice we have received from our volunteers, friends and the many organisations with whom we work.

By order of the Trustees

Rodney Buse
Chair of Trustees

Date

CHARITY TRUSTEE NETWORKS

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF CHARITY TRUSTEE NETWORKS For the year ended 31 March 2010

I report on the accounts of the company for the year ended 31 March 2010 set out on pages 1 to 22.

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 accounts. The charity's trustees consider that an audit is not required for this year under section 43(2) of the Charities Act 1993 and that an independent examination is needed.

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

- examine the accounts under section 43 of the Charities Act 1993;
- to follow the procedures laid down in the General Directions given by the Charity Commission under section 43(7)(b) of the Charities Act 1993 ;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 the General Directions given by the Charity Commission. 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 the seeking of 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 accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

INDEPENDENT EXAMINER'S STATEMENT

In connection with my examination, no matter has come to my attention:

- which gives me reasonable cause to believe that, in any material respect, the requirements
 - (a) to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - (b) to prepare accounts which accord with the accounting records, comply with the accounting requirements of the Companies Act 2006 and with the methods and principles of the Statements of Recommended Practice: Accounting and Reporting by Charities (revised 2005) have not been met; or
- to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

S J Meredith FCA

Alliotts

Chartered Accountants

Friary Court,13-21 High Street, Guildford, Surrey, GU1 3DL

Dated:

CHARITY TRUSTEE NETWORKS

STATEMENT OF FINANCIAL ACTIVITIES For the year ended 31 March 2010

INCOME AND EXPENDITURE ACCOUNT

	Notes	Unrestricted Funds	Restricted Funds	Total Funds	2009 Total Funds
		£	£	£	£
Incoming Resources					
Voluntary Income		3,050	-	3,050	
Incoming resources from generated funds					
Bank interest		183	-	183	2,500
Incoming resources from charitable activities	4, 5	115,115	3,000	118,115	131,236
Profit on disposal of tangible assets		-	-	-	157
Total incoming resources		<u>118,348</u>	<u>3,000</u>	<u>121,348</u>	<u>133,893</u>
Resources expended					
Charitable activities	6	117,653	3,000	120,653	189,634
Governance costs	7	3,694	-	3,694	1,478
Total resources expended		<u>121,347</u>	<u>3,000</u>	<u>124,347</u>	<u>191,112</u>
Net movement in funds					
Total funds brought forward	8	(2,999) 38,968	0 0	(2,999) 38,968	(57,219) 96,187
Total funds carried forward		<u>35,969</u>	<u>0</u>	<u>35,969</u>	<u>38,968</u>

The SOFA includes all gains and losses recognised in the year and the previous period.

All incoming resources and resources expended derive from continuing activities for this year and the previous period.

CHARITY TRUSTEE NETWORKS

BALANCE SHEET AS AT 31 MARCH 2010

	Notes	2010		2009	
		£	£	£	£
Fixed Assets					
Tangible assets	10		900		2,348
Current Assets					
Debtors	11	3,411		6,443	
Cash at bank and in hand		<u>35,775</u>		<u>35,481</u>	
Total current assets		39,186		41,924	
Creditors					
Amounts falling due within one year	12	<u>4,117</u>		<u>5,304</u>	
Net current assets			35,069		36,620
Net Assets			<u>35,969</u>		<u>38,968</u>
FUNDS					
Unrestricted income funds	13		35,969		38,968
Restricted income funds			-		-
Total funds			<u>35,969</u>		<u>38,968</u>

In preparing these annual financial statements:

- The trustees (directors) are of the opinion that the company is entitled to the exemption under Section 477 of the Companies Act 2006;
- Members have not required the company to obtain an audit in accordance with Section 476 of the Companies Act 2006;
- The trustees (directors) acknowledge their responsibility for ensuring the company keeps accounting records which comply with section 386 and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 394 and 395, and which otherwise comply with the requirements of the Companies Act 2006 relating to the accounts, so far as applicable to the company;
- The accounts have been prepared in accordance with the special provisions in Part 15 of the Companies Act 2006 relating to small companies and the Financial Reporting Standard of Smaller Entities (effective April 2008).

Signed on behalf of the Board on

by:

)
) Trustee

CHARITY TRUSTEE NETWORKS

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2010

1. COMPANY STATUS AND MEMBERS' LIABILITY

The Company is a private company limited by guarantee and not having any share capital. The extent of the liability of the members of the company on a winding up is limited to a maximum of one pound each. The Company is also a registered charity and accordingly no liability to corporation tax arises on the financial statements.

2. TITLE

The Company has an exemption under section 62 of the Companies Act 2006 from using "Limited" in the title.

3. ACCOUNTING POLICIES

The following accounting policies have been used consistently in dealing with items which are considered material in relation to the charity's financial statements.

Basis of Preparation

The financial statements have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice, Accounting and Reporting by Charities (revised 2005) (SORP), applicable accounting standards and the Companies Act 2006. The company has followed the Financial Reporting Standard for Smaller Entities (effective April 2008). The company has taken advantage of the exemptions in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

Incoming Resources

The Charity's policy is to recognise all incoming resources on a receivable basis.

Grants Receivable

Grants receivable are credited to the Statement of Financial Activities (SOFA) in the year for the year for which they are received. Deferred income represents amounts received for future periods and is released to incoming resources in the period for which it has been received.

Resources Expended

Resources expended are included in the Statement of Financial Activities on an accruals basis inclusive of VAT.

Unrestricted Funds

Unrestricted funds are donations and other incoming resources received or generated for the general charitable purposes of the charity.

Restricted Funds

Restricted funds are funds received which can only be used for the specific purpose as laid out by the donor. Expenditure which meets this criterion is identified to the fund, together with a fair allocation of overhead costs. The aim and use of each designated fund is set out in the note to the financial statements.

CHARITY TRUSTEE NETWORKS

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2010 (cont)

3. ACCOUNTING POLICIES (cont)

Depreciation Policy

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost, less estimated residual value of each asset over its expected useful life, as follows:

Computer equipment - 33.33% on reducing balance

Office equipment - 25% on cost

Taxation

The activities of Charity Trustee Networks are exempt from Corporation Tax under Section 505 of the Income and Corporation Taxes Act 1988 to the extent that they are applied to the organisation's charitable objects.

4. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	Unrestricted £	Restricted £	2010 £	2009 £
Incoming Resources				
Grants (see note 5)	101,256	3,000	104,256	106,056
Service/Supplies	13,859	-	13,859	25,180
	<u>115,115</u>	<u>3,000</u>	<u>118,115</u>	<u>131,236</u>

5. GRANTS

	Unrestricted £	Restricted £	2010 £	2009 £
Office of the Third Sector	94,556	-	94,556	94,556
Triodos Bank	500	-	500	10,000
Kingston Smith	-	3,000	3,000	1,500
Grants - other	6,200	-	6,200	-
	<u>101,256</u>	<u>3,000</u>	<u>104,256</u>	<u>106,056</u>

CHARITY TRUSTEE NETWORKS

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2010 (cont)

6. CHARITABLE ACTIVITIES	2010	2009
	£	£
Undertaking work to meet our charitable objectives:		
Network development	25,310	20,062
Understanding trustee needs and meeting needs	-	56,406
Development of trusteeenet membership and services		
- support	27,887	33,125
- direct costs	7,907	3,843
Delivery of the trustee perspective	33,465	53,350
Promotion of trusteeship	11,155	0
Organisational development work, including website development	<u>14,929</u>	<u>22,848</u>
TOTAL	<u>120,653</u>	<u>189,634</u>

7. GOVERNANCE COSTS

The cost of trustee and staff travel and subsistence for attendance at Board Meetings and other governance administrative costs was £1010. (2009 - £478)

Governance costs also include payments to the independent examiner of £881, (2009 – £863) and £1803 for legal fees.

8. TRUSTEE REMUNERATION

No remuneration was paid to the Board of Trustees during the period.

9. STAFF COSTS AND NUMBERS	2010	2009
	£	£
Salaries	72,278	80,984
Social security costs	6,632	10,590
Pension costs	<u>3,009</u>	<u>5,853</u>
	<u>81,919</u>	<u>97,427</u>

The average monthly numbers of person (including the Chief Executive) employed by Charity Trustee Networks during the period was 2.5.

No employee received more than £60,000 of remuneration during the year. (2009 - None).

CHARITY TRUSTEE NETWORKS

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2010 (cont)

10. TANGIBLE FIXED ASSETS

	Computer Equipment £	Office Equipment £	TOTAL £
COST:			
Brought Forward	3,210	4,976	8,186
Additions	-	-	-
Disposals	-	-	-
	<hr/>		
At 31 March 2010	3,210	4,976	8,186
 DEPRECIATION:			
Brought Forward	1,946	3,891	5,837
Charge for the year	417	1,032	1,449
Disposals	-	-	-
	<hr/>		
At 31 March 2010	2,363	4,923	7,286
 NET BOOK VALUE:			
At 31 March 2010	847	53	900

Following a review of the policy for fixed assets a prior year reclassification has capitalised items which had previously been written off in earlier periods.

11. DEBTORS

There were other debtors owing £3,411 at 31 March 2010. (2009 – £6,443)

12. CREDITORS - Amounts falling due within one year

There were accruals of £4,117 at 31 March 2010. (2009 - £5,304)

CHARITY TRUSTEE NETWORKS

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2010 (cont)

13. SUMMARY OF NET ASSETS BY FUND

	Unrestricted Funds	Restricted Funds	Total Funds
	£	£	£
Fixed assets	900	-	900
Net current assets	<u>35,069</u>	<u>-</u>	<u>35,069</u>
	<u>35,969</u>	<u>-</u>	<u>35,969</u>

Unrestricted net current assets represent the general 'free reserves' of the charity, which are available for the general activities of the charity.