

Company no. 5935154
Charity no. 1116744

Alliance Publishing Trust
Report and Financial Statements
31 December 2013
(unaudited)

sayer vincent

auditors and advisors

Reference and Administrative Details

Company number	5935154
Charity number	1116744
Registered offices	76 Sistova Road, London, SW12 9QS
Operational address:	15 Prescott Place, London, SW4 6BS
Honorary officers	David Carrington Chair Caroline Hartnell Secretary
Trustees and members of the Board	Trustees, who are also directors under company law, and who served during the year and up to the date of this report, were as follows: David Carrington Independent consultant Karin Jestin Fondation Lombard Odier Shannon Lawder Charles Stewart Mott Foundation (resigned June 2013) Darin McKeever Bill & Melinda Gates Foundation (appointed September 2013) Daniel Phelan Civil Society Media Ltd Leticia Ruiz-Capillas European Foundation Centre Pieter Stemerding Adesium Foundation Luc Tayart de Borms King Baudouin Foundation Katherine Watson European Cultural Foundation
	Principal staff Caroline Hartnell Executive Director and Editor David Drewery General Manager
Bankers	Barclays Bank plc PO Box 32016 London, NW1 2ZH
Solicitors	Bates Wells & Braithwaite London LLP 2-6 Cannon Street London, EC4M 6Y
Reporting accountants	Sayer Vincent 8 Angel Gate, 326 City Road London, EC1V 2SJ

Report of the Board of Trustees

The trustees present their report and accounts for the year ended 31 December 2013.

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with the current statutory requirements, the Memorandum and Articles of Association and the Statement of Recommended Practice - Accounting and Reporting by Charities (SORP 2005).

Structure, governance and management

The organization is a charitable company limited by guarantee, incorporated on 14 September 2006 and registered as a charity on 10 November 2006.

The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its articles of association.

All trustees give their time voluntarily and receive no benefits from the charity. Any expenses reclaimed from the charity are set out in note 4 to the accounts. Any business relationships between the trustees and APT are set out in note 11.

Objects of the trust

Alliance Publishing Trust is a registered charity under the Charities Acts. The objects of the charity are:

To promote the efficiency and effectiveness of charities and the effective use of charitable resources for the public benefit by:

- publishing journals, reports and other material relating to the administration and effectiveness of charities and the effective use of charitable resources
- and convening discussion and dialogue on these issues.

Review of activities

Alliance Publishing Trust (APT) was set up as an independent organization on 1 January 2007 with the primary responsibility of publishing *Alliance* magazine, a quarterly magazine on philanthropy and social investment with a global subscriber base of approximately 6,100 organizations and individuals as at the end of 2013. This has grown by 2,600 in the last four years and was on target for 2013. In 2014 we aim to increase it a further 5 per cent to 6,400. *Alliance* has been in existence for 15 years. From the beginning of 1998 until the end of July 2001, it was published by Charities Aid Foundation (CAF). From 2001 to 2007, it was published by Allavida.

Financial review

At the end of its seventh year, APT is well established as an independent organization with relevant financial, human resources and operational processes in place. We achieved a £41,808 surplus in 2013 with our cash balance at the end of the year amounting to £131,331. Of this, £12,875 is restricted income received in 2013 for use in future years, £15,832 is income received in 2013 which has been designated for future periods, leaving £102,624 as the free reserve at the end of the year. In 2014 we predict we will finish the year with a

similar level of reserves. We hope the reserve we will have remaining by the end of 2014 will continue to help with any funding shortages in the future.

The trustees continue to be grateful to the Network of European Foundations for Innovative Cooperation (NEF) for establishing the Alliance Guarantee Fund, which enabled APT to avoid any cashflow difficulties in 2007 as a result of the deficit in unrestricted funding. An 'Alliance Guarantee Fund' of €300,000 was established in 2007 by the Network of European Foundations for Innovative Cooperation (NEF) in this regard. This has since been reduced to €60,000. The reduction indicates the growing strength and self-sustainability of APT.

The trustees would also like to express their gratitude to the following organizations, which fund APT:

- Adessium Foundation
- Bernard van Leer Foundation
- King Baudouin Foundation
- Charles Stewart Mott Foundation
- William and Flora Hewlett Foundation

They would also like to thank the The Diana, Princess of Wales Memorial Fund for the legacy grant they provided. The Diana, Princess of Wales Memorial Fund was an independent grantmaking organization established in 1997 to continue the Princess's humanitarian work. The Fund closed in December 2012 having successfully completed an ambitious, time-limited programme of work aimed at securing sustainable improvements in the lives of disadvantaged people in the UK and around the world. This legacy grant was awarded to *Alliance* magazine as part of a final tranche of legacy grants released by the Fund's Board of Directors in March 2013, as they completed the Fund's financial and administrative affairs.

The long-term support of our funders, and that of our growing number of sponsor subscribers, is essential to APT's continued successful operation.

APT continues to maintain its staffing levels, which have enabled us to carry out the activities outlined below and to strengthen our efforts to increase earned income from subscriptions, advertising and publishing.

Achievements and performance

APT's core publishing activities are to:

- publish four issues of *Alliance* magazine annually, in print and electronic versions;
- produce eight issues of *Alliance Extra* annually;
- publish free-to-view articles, interviews and conference reports on the *Alliance* website;
- publish daily free-to-view articles on our *Latest from Alliance* blog.

All these activities were successfully carried out in 2013. The themes covered by the four issues of the magazine in 2013 were:

- March 2013 *Markets are emerging: what about philanthropy?* Guest editors Filiz Bikmen and Maria Chertok

- June 2013 *Philanthropy in a changing world economy* Guest editor Anthony Tomei
- September 2013 *Philanthropy and power?* Guest editor Stephen Pittam
- December 2013 *Next gen donors: what will they do differently?* Guest editor Jason Franklin

At the end of 2013, *Alliance* had a subscriber base of approximately 6,300. Thirty one per cent of this figure consists of paid subscriptions, the rest being a mixture of copies for key funders and contributors and free electronic copies for individuals and organizations in developing countries. In 2012, the subscriber base was around 5,500, with 36 per cent being paid subscriptions.

The total number of individual paying subscribers has risen by 6% in 2013. Significantly we have seen a trend towards our electronic-only subscriptions, which are up over 16 per cent on 2012. Despite this we have still managed to post a record high figure in terms of the amount of income generated by individual subscribers.

Building on the rapid expansion of our sponsor's subscription programme in 2012, we were very pleased to be able to maintain and indeed increase both readership and income in this area. We achieved a 5 per cent increase in the readership provided by our sponsors and a 22 per cent increase in the income generated. The success of this programme has enabled us to maintain our goal of 67 per cent earned income, which we feel stands us in good stead for future years.

In addition to a growth in paid subscriptions, we saw growth in our free subscription scheme, with free subscribers up 18 per cent on 2012 to 4,031. We are pleased to continue to offer this scheme to all those working in over 140 countries. While we are pleased with our subscriber base for 2013, next year we aim to increase our total readership by 5 per cent from 6,300 to 6,650.

We continued to provide our 'What's new?' emails fortnightly, which allowed us to disseminate our free content and gave us opportunities to promote the value of our paid content. We now have over 5,900 people signed up to receive this free e-newsletter, which provides a strong base of potential subscribers.

We continued to host regular meetings focused on the special feature of each magazine. We feel these added to our presence and credibility in the field, and we have been using these events to engage with non-subscribers. For the March issue we held an event in London, hosted by Coutts Bank in association with Charities Aid Foundation. Our June issue saw us host our London event at the Shell Foundation. September's event was hosted by Philanthropy Impact in association with BlackRock. This issue also saw a sister event in Brussels with the European Foundation Centre (EFC). For December our London event was hosted by the Legatum Institute in association with Geneva Global.

With our *Latest from Alliance* blog we continued to produce free content and disseminate it through our network. It has gone from strength to strength, with the site averaging around 25,545 visitors a month in 2013, a 20 per cent increase on 2012. This has been achieved without a major detraction from the traffic to our main website, which itself receives 13,155 visitors per month.

Most pleasingly of all, the new blog site has allowed even wider dissemination, with organizations such as Charities Aid Foundation, the European Foundation Centre, the Foundation Center, EDGE Funders Alliance, The Institute for Philanthropy and WINGS regularly picking up and sharing our content. We also continued to use the site for live blogging from conferences, with ten *Alliance* bloggers reporting from the EFC conference in Copenhagen and five reporting from the European Venture Philanthropy Association in Geneva, to give just two examples.

We also continue to rapidly expand our social media presence. 2013 saw a 36 per cent increase in our Facebook followers and a 40 per cent increase in our Twitter followers. We shared everything we did via these mediums and this dedicated approach allowed us to reach new audiences. We also continued to engage with our readers via LinkedIn.

2013 saw APT complete publishing projects for Centre for Charitable Giving and Philanthropy, Charities Aid Foundation, European Foundation Centre, University of Kent, Coutts, UBS and the Shedding Light on Our Own Practice project. In 2012 we decided to reduce the amount of publishing work undertaken by APT as we felt it was detracting from our core product and aims. In 2014 we hope to continue this trend and to be able to achieve a further reduction in the publishing work, offset by an increase in magazine income.

In 2013 we also conducted the majority of a large-scale market research project, funded by the Adessium Foundation. This comprised an online poll of our readers, individual phone interviews and email exchanges. We have three focus groups to come as well as some wider sector research. We are confident that the data gleaned from this project will be of great value to Alliance in the coming years as we look to develop our products and expand our reach within the sector.

Purpose and aims

The trustees review the aims, objectives and activities of the charity each year. This report looks at what the charity has achieved and the outcomes of its work within the last 12 months. The trustees report the success of each key activity and the benefits the charity has brought to those groups of people that it is set up to help. The review also helps the trustees ensure the charity's aims, objectives and activities remained focused on its stated purposes.

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning its future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives that have been set. Promoting the efficiency and effectiveness of charities is recognized as providing a public benefit by the Charity Commission. The material we publish is either distributed free of charge or paid for through modest subscriptions, and is available globally to anyone who would like it.

Plans for the future

We shall continue to focus on our principal areas of activity, ie publishing *Alliance* magazine and free-to-view online articles and interviews plus daily blog posts on our *Latest from Alliance* blog site. Upcoming themes for the magazine include '*Grantmaking for social change?*' and '*Social investment*'. We are looking to further build our online presence and to increase all forms of readership, both paid and free subscribers. We will continue to host regular events around the themes of each issue.

The main project for 2014 is to create a new website. The number of electronic-only subscribers is growing rapidly as are our free electronic subscriptions. It is therefore vital that the product they receive online conforms to the same high standards as the print magazine and meets reader expectations.

Learning from *Latest from Alliance*, we would like to be able to offer readers a better online experience with the ability to comment on articles and share them more easily. Facilitating the exchange of information and ideas is a core tenet of our mission statement and we see our website as a prime opportunity to deliver that.

A new website will also give us the opportunity to merge our current three websites into one, increase the use of video and audio media (something very useful for our events) and give a more modern feel to our website. We are also hopeful that it will lead to a reduction in hosting costs in the long term.

We also plan to undertake significant marketing work following on from the information gathered during 2013's market research project. We are confident that this work will lead to an increase in subscriptions, an increase in partnerships with other organizations. and an overall increase in *Alliance's* presence within our sector.

Responsibilities of the Board of Trustees

The trustees (who are also directors of Alliance Publishing Trust for the purposes of company law) are responsible for preparing the report of the trustees 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 which 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 judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- 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 proper accounting records that 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. 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.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up. The total number of such guarantees at 31 December 2013 was nine (2012 - eight). The trustees are members of the charity but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

Trustee induction and training

New trustees are fully briefed on their legal obligations under charity and company law and on the content of the Memorandum and Articles of Association.

Organization

The Board of Trustees (minimum of three members) administers the charity. The board meets twice a year. An Executive Director is appointed by the trustees to manage the day-to-day operations of the charity. To facilitate effective operations, the Executive Director has delegated authority, within terms of delegation approved by the trustees, for operational matters including finance, employment and development activity.

Trustees and Members of the Board

David Carrington	Independent consultant
Karin Jestin	Fondation Lombard Odier
Shannon Lawder (resigned June 2013)	Charles Stewart Mott Foundation
Darin McKeever (appointed September 2013)	Bill & Melinda Gates Foundation
Daniel Phelan	Civil Society Media Ltd
Leticia Ruiz-Capillas	European Foundation Centre
Pieter Stemerding	Adessium Foundation
Luc Tayart de Borms	King Baudouin Foundation
Katherine Watson	European Cultural Foundation

Alliance Publishing Trust would like to take this opportunity to thank Shannon Lawder for all of her hard work and dedication during her long tenure on the board. We would also like to welcome our new board member, Darin McKeever.

Alliance Editorial Board

The *Alliance* Editorial Board is a group of individuals from all around the world, each of whom has expertise and experience in a particular area of relevance to *Alliance*. Their role is to advise the editor on all editorial matters, especially on the selection of special features and choice of guest editors. The Board of Trustees extend their thanks to the Editorial Board for their help and contributions over the year.

Reserves policy

The Board of Trustees has examined the requirements for holding an appropriate level of unrestricted reserves in order to safeguard the day-to-day running of the charity and provide underlying financial stability to protect its long-term projects. APT aims to hold no less than a quarter of our annual operating budget at all times and strives to hold as much as a half without the assistance of the NEF Guarantee Fund mentioned above.

Risk statement

The Board of Trustees has examined the major risks to which APT is exposed and systems have been established to mitigate these risks.

Asset cover for funds

The assets of the trust are sufficient to meet the trust's obligations on a fund by fund basis.

Connected organizations

Alliance Publishing Trust works closely with the European Foundation Centre (EFC) and the Network of European Foundations for Innovative Cooperation (NEF) in the pursuit of its charitable objectives.

Independent Examiner

Kate Sayer was appointed as the charitable company's independent examiner during the year and has expressed her willingness to continue in that capacity.

This report has been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the trustees on 26 March 2014 and signed on their behalf by:

David Carrington, Chair

Independent examiner's report

To the trustees

On the unaudited accounts of Alliance Publishing Trust

I report on the accounts of Alliance Publishing Trust for the year ended 31 December 2013, which are set out on pages 10 to 18.

This report is made solely to the trustees as a body, in accordance with Regulation 8 of the Charities (Accounts and Reports) Regulations 2005. My examination has been undertaken so that I might state to the trustees those matters I am required to state to them in an independent examiners' 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 charity and the trustees as a body, for my examination, for this report, or for the opinions I have formed.

Respective responsibilities of the trustees and examiner

The charitable company's trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. The charity's gross income exceeded £250,000 and the examiner is qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England and Wales.

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 145 of the 2011 Act.
- to follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the 2006 Act; and
- to state whether particular matters have come to my attention.

Basis of examiner's statement

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 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 the independent examiner does not express any opinion 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:

- a) 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 comply with the accounting requirements of section 396 of the Companies Act 2006 and with methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

- b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

Catherine L Sayer FCA
Chartered accountant
Sayer Vincent
8 Angel Gate
City Road
London
EC1V 2SJ

27 March 2014

Alliance Publishing Trust

Statement of Financial Activities *(incorporating an Income and Expenditure Account)*

For the year ended 31 December 2013

	Note	Restricted £	Unrestricted £	2013 Total £	2012 Total £
Incoming resources					
<i>Incoming resources from generated funds</i>					
Programme grants	2	26,598	105,414	132,012	97,999
Bank interest receivable		-	1,414	1,414	1,456
Other income		-	466	466	8,288
<i>Incoming resources from charitable activities</i>					
Magazine income		-	125,939	125,939	105,269
Publishing income		-	47,657	47,657	42,730
Total incoming resources		<u>26,598</u>	<u>280,890</u>	<u>307,488</u>	<u>255,742</u>
Resources expended					
<i>Costs of generating funds</i>					
		-	2,075	2,075	1,826
<i>Charitable activities</i>					
Magazine		-	202,809	202,809	198,462
Publishing		-	44,023	44,023	38,672
Developing Philanthropy		8,444	-	8,444	34,392
Market Research		5,279	-	5,279	-
<i>Governance costs</i>		-	3,050	3,050	3,550
Total resources expended		<u>13,723</u>	<u>251,957</u>	<u>265,680</u>	<u>276,902</u>
Net outgoing resources before transfers		12,875	28,933	41,808	(21,160)
Gross transfers between funds		-	-	-	-
Net movement in funds		12,875	28,933	41,808	(21,160)
Reconciliation of funds					
Total funds brought forward		-	89,523	89,523	110,683
Total funds carried forward		<u>12,875</u>	<u>118,456</u>	<u>131,331</u>	<u>89,523</u>

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in Note 10 to the financial statements.

Alliance Publishing Trust

Balance sheet

Company no. 5935154

As at 31 December 2013

	Note	£	2013 £	2012 £
Current assets				
Debtors	7	12,611		11,083
Short-term deposits		2,516		61,971
Cash at bank and in hand		<u>136,302</u>		<u>54,990</u>
		151,429		128,044
Liabilities				
Creditors: amounts falling due within one year	8	<u>20,098</u>		<u>38,521</u>
Net current assets			<u>131,331</u>	<u>89,523</u>
Net assets	9		<u>131,331</u>	<u>89,523</u>
The funds of the charity	10			
Restricted funds			12,875	-
Unrestricted funds				
Designated funds			15,832	-
General funds			<u>102,624</u>	<u>89,523</u>
Total charity funds			<u>131,331</u>	<u>89,523</u>

For the year ended 31 December 2013, the charitable company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies;

Directors' responsibilities:

- the members have not required the charitable company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006;
- the directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts
- these accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the trustees on 26 March 2014 and signed on their behalf by

David Carrington
Trustee

Alliance Publishing Trust

Notes to the financial statements

For the year ended 31 December 2013

1. Accounting policies

a) The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards and the Companies Act 2006. They follow the recommendations in the Statement of Recommended Practice, Accounting and Reporting by Charities (SORP 2005).

b) Incoming Resources

Grants donations and subscription fees are recognised in full in the Statement of Financial Activities in the year in which they are receivable. This amount covers donations received from the general public, grants and subscriptions from individuals and sponsors.

c) Resources Expended

Resources expended are recognised in the period in which they are incurred. The charity is registered for VAT, and expenditure is shown net of VAT recovered. Any VAT which cannot be recovered is included within resources expended and attributed to the relevant cost.

Expenditure is classified under the charity's principle categories of activity. Staff costs are allocated to activities on the following basis, being an estimate of staff time spent on that activity. Other overheads are allocated to the cost of the Magazine, as the amount which relates to other activities would be negligible.

Cost of generating funds	1.3%
Magazine costs	90.4%
Publishing costs	8.3%

d) Costs of generating funds

A proportion of specified staff costs are included in this figure in the accounts.

e) Governance costs

These comprise all costs in the governance of the charity and relate to the independent examiner's report and the accountancy costs incurred in the preparation of the charity's financial statements.

f) Accumulated Funds

Unrestricted funds are donations and other incoming resources receivable or generated for the objectives of the charity without further specified purpose and are available as general funds.

Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

Restricted funds are to be used for specified purposes as laid down by the donor. Expenditure which meets these criteria is identified to the fund, together with fair allocation of overheads and support costs.

g) Defined contribution pension scheme

The charitable company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charitable company in an independently administered fund. The pension cost charge represents contributions payable under the scheme by the charitable company to the fund. The charitable company has no liability under the scheme other than for the payment of those contributions.

Alliance Publishing Trust

Notes to the financial statements

For the year ended 31 December 2013

2. Grants

	Restricted	Unrestricte	2013	2012
	£	£	Total	Total
			£	£
Bernard van Leer Foundation	-	23,748	23,748	-
Charles Stewart Mott Foundation	18,310	32,232	50,542	30,619
King Baudouin Foundation	-	16,387	16,387	15,312
Adessium Foundation	8,288	16,651	24,939	15,223
Philanthropy Bridge Foundation	-	-	-	30,753
The William and Flora Hewlett Foundation	-	6,396	6,396	6,092
Diana Princess of Wales Memorial Foundation	-	10,000	10,000	-
Total	<u>26,598</u>	<u>105,414</u>	<u>132,012</u>	<u>97,999</u>

Alliance Publishing Trust

Notes to the financial statements

For the year ended 31 December 2013

3. Total resources expended

	Cost of generating funds	Magazine costs	Publishing costs	Developing Philanthropy	Market Research	Governance Costs	2013 Total	2012 Total
	£	£	£	£	£	£	£	£
Staff costs (Note 5)	2,075	140,398	11,931	768	-	-	155,172	143,525
Property costs	-	11,040	-	-	-	-	11,040	11,384
Other costs	-	51,371	32,092	7,676	5,279	-	96,418	84,051
Event costs	-	-	-	-	-	-	-	23,837
Donation	-	-	-	-	-	-	-	10,555
Independent examination & accountancy	-	-	-	-	-	3,050	3,050	3,550
Total resources expended	<u>2,075</u>	<u>202,809</u>	<u>44,023</u>	<u>8,444</u>	<u>5,279</u>	<u>3,050</u>	<u>265,680</u>	<u>276,902</u>

Alliance Publishing Trust

Notes to the financial statements

For the year ended 31 December 2013

4. Net incoming resources for the year

This is stated after charging / crediting:

	2013	2012
	£	£
Bank charges	1,972	1,786
Operating lease rentals:		
▪ property	11,040	11,097
Independent examiner' remuneration:		
▪ independent examination	1,750	1,500
▪ accounts preparation	1,750	1,500
additional costs for prior year not accrued	-	550
overaccrual in prior year	(450)	-
Trustees' remuneration	Nil	Nil
Trustees' reimbursed expenses	Nil	Nil

No trustees received reimbursed expenses in 2013 (2012: none).

5. Staff costs and numbers

Staff costs were as follows:

	2013	2012
	£	£
Salaries and wages	131,459	126,947
Social security costs	12,739	6,883
Pension contributions	10,974	9,695
	<u>155,172</u>	<u>143,525</u>
Total emoluments paid to staff were:	<u>142,433</u>	<u>136,642</u>

No employee earned more than £60,000 during the year (2012: none).

The average monthly number of employees (full-time equivalent) during the year was as follows:

	2013	2012
	No.	No.
Increasing awareness	2.8	2.8
Administration	1.0	1.0
	<u>3.8</u>	<u>3.8</u>

6. Taxation

The charitable company is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

Alliance Publishing Trust

Notes to the financial statements

For the year ended 31 December 2013

7. Debtors

	2013 £	2012 £
Debtors	<u>12,611</u>	<u>11,083</u>
	<u><u>12,611</u></u>	<u><u>11,083</u></u>

The majority of debtors relate to publishing work carried out in 2013, where payment was not received until after the year end.

8. Creditors: amounts due within one year

	2013 £	2012 £
Taxation and social security	3,253	2,937
Other creditors	2,270	1,711
Accruals	6,500	3,000
Deferred income	<u>8,075</u>	<u>30,873</u>
	<u><u>20,098</u></u>	<u><u>38,521</u></u>

9. Analysis of net assets between funds

	Cash at bank £	Debtors £	Creditors £	Total funds £
Restricted Funds	12,875	-	-	12,875
Unrestricted Funds	<u>125,943</u>	<u>12,611</u>	<u>(20,098)</u>	<u>118,456</u>
Net assets at the end of the year	<u><u>138,818</u></u>	<u><u>12,611</u></u>	<u><u>(20,098)</u></u>	<u><u>131,331</u></u>

Alliance Publishing Trust

Notes to the financial statements

For the year ended 31 December 2013

10. Movements in funds

	At the start of the year £	Incoming resources £	Outgoing resources £	Transfers between funds £	At the end of the year £
Restricted funds:					
Adessium Foundation - Market Research	-	8,288	5,279	-	3,009
Olga Alexeeva Memorial Prize - Developing Philanthropy in Emerging Markets	-	18,310	8,444	-	9,866
Total restricted funds	-	26,598	13,723	-	12,875
Unrestricted funds:					
<i>Designated funds</i>					
Bernard van Leer Foundation	-	23,748	7,916	-	15,832
Total designated funds	-	23,748	7,916	-	15,832
<i>General funds:</i>					
	89,523	257,142	244,041	-	102,624
Total unrestricted funds	89,523	280,890	251,957	-	118,456
Total funds	89,523	307,488	265,680	-	131,331

Purposes of restricted funds

Alliance Publishing Trust received a grant from the Adessium Foundation to conduct market research into the needs of both the current readers of Alliance magazine and the wider sector as a whole.

Alliance Publishing Trust received a grant from Charles Stewart Mott Foundation to facilitate the travel and accommodation costs of the shortlisted candidates for the Olga Alexeeva Memorial Prize in both 2013 and 2014.

Purposes of designated funds

The designated fund represents funding that was received from Bernard van Leer Foundation during the year ending 31 December 2013 with the expectation that it would fund general support for a period extending from 1 January 2013 to 31 December 2015.

Alliance Publishing Trust

Notes to the financial statements

For the year ended 31 December 2013

11. Related party transactions

Shannon Lawder is a Regional Director at Charles Stewart Mott Foundation, and the charity received two grants totalling £50,542 from them during the year (2012: One grant of £30,619).

Letecia Ruiz Capillasis the Chief Operating Officer of European Foundation Centre (EFC), and the charity received £5,000 from them for bulk subscriptions during the year (2012: £6,000).

Luc Tayart de Borns is a Managing Director at King Baudouin Foundation and the charity received a grant of £16,387 from them during the year (2012: £15,312).

Daniel Phelan is the Director of Civil Society Media, which leases office space to Alliance Publishing Trust. The lease was signed on normal commercial terms and was approved by all Board members.

Karin Jestin is Secretary General of Fondation Lombard Odier, and the charity received £1,500 from them for subscriptions during the year (2012: £1,000).

Pieter Stemerding is a Managing Director of Adessium Foundation and the charity received a grant totalling £24,939 from them during the year (2012: £15,223).

Katherine Watson is Director at the European Cultural Foundation and the charity received £1,000 from them for subscriptions during the year (2012: £1,000).

Tom Dupre is Caroline Hartnell's brother and was engaged to provide IT support for the charity's database.