



Alliance Publishing Trust
Report & Financial Statements
31 December 2008

Registered Charity Number: 1116744

Company Number: 5935154

Contents

	Page
Legal and Administrative Details	3
Trustees' Report	5-9
Accountants' Report	10
Statement of Financial Activities 31 December 2008	11
Balance Sheet	12
Notes on the Accounts	13-16

Legal and Administrative Details

Status

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

Registered Charity Number

1116744

Company Number

5935154

Registered offices and operational address

76 Sistova Road	25 Corsham Street
London	London
SW12 9QS	N1 6DR

Honorary officers

Rien van Gendt	Chair
David Carrington	Treasurer
Caroline Hartnell	Secretary

Principal staff

Caroline Hartnell	Executive Director and Editor
Kai Hopkins	General Manager

Trustees and members of the Board

Marissa Camacho-Reyes	WINGS
David Carrington	Chair of Allavida and independent consultant
Shannon Lawder	Charles Stewart Mott Foundation
Gerry Salole	European Foundation Centre
Rien van Gendt	Bernard van Leer Foundation and Network of European Foundations
Marion Wadibia	Charities Aid Foundation

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 2008. Legal and administrative information is as set out on page 3 and forms part of this report. The accounts comply with the current statutory requirements, the deed of trust and the Statement of Recommended Practice - Accounting and Reporting by Charities issued in March 2005.

Objects of the Trust

The 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 2,800 organizations and individuals as at the end of 2008. In its present form *Alliance* has been in existence for 11 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.

At the end of its second year, APT is well established as an independent organization with relevant financial, human resources and operational processes in place. The overall surplus for the year amounted to £25,326 with a £17,996 surplus in restricted funding and a surplus of £7,331 in unrestricted funding. During the year, APT was also able to repay some of the drawdown of £20,809 from the 'Alliance Guarantee Fund' (see 'Reserves policy' below) which enabled APT to cover its 2007 deficit. The remaining loan amount is £9,735, and this includes losses due to exchange rates. 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. APT's ability not only to pay back £11,074 but also to finish the year with a total surplus of £25,326 is the sign of a successful financial year.

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

American Express Foundation
Avina Stiftung
Bernard van Leer Foundation
Ford Foundation
German Marshall Fund of the United States
King Baudouin Foundation

Mercator Fund
Charles Stewart Mott Foundation

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

Achievements and performance

APT's core publishing activities are to:

- publish four issues of *Alliance* magazine, in print and electronic versions;
- produce eight issues of the *Alliance eBulletin*;
- publish free-to-view articles, interviews and conference reports on the *Alliance* website.

In addition, since September 2008, APT:

- translates *Alliance* magazine into Spanish;
- produces six Latin America Bulletins, providing news on the region.

These activities are funded by a three-year grant from AVINA Stiftung, which runs from October 2007 to October 2010.

All these activities were successfully carried out. The themes covered by the four issues of the magazine in 2008 were:

- March 2008: Philanthropy – whose vision?
- June 2008: Individual giving – making it count
- September 2008: International funding – who's setting the agenda?
- December 2008: How far will foundations go to try to solve the world's most pressing problems?

At the end of 2008, *Alliance* had a subscriber base of approximately 2,800. Roughly 55 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 2007, the subscriber base was around 2,000, with 65 per cent being paid subscriptions. The additional readers are largely subscribers to the Spanish edition, available free in Latin America. There are currently over 700 subscribers receiving the free Spanish edition. During the year approximately 11,000 copies of the magazine were distributed worldwide, while almost 4,500 and 1,000 people regularly received our 'What's New?' emails and the Latin America Bulletin respectively. The *Alliance* website receives over 20,000 visitors a quarter.

During the year, we also published two books – *Religion and Democracy in Contemporary Europe* and *Philanthropy in Europe*. Both books were commissioned by the Network of European Foundations. We printed 3,000 copies of *Philanthropy in Europe* and 1,500 copies of *Religion and Democracy*. We were also primarily responsible for the distribution of the latter.

Plans for the future

We shall continue to focus on our principal areas of activity, including the work in Latin America, while continuing to expand our book publishing services. We plan to publish at least four books in 2009, and see the publishing as a potentially valuable source of revenue.

We also plan to pilot free electronic subscriptions to *Alliance* in developing countries, starting with India, where we hope to have a pilot scheme up and running by the summer of 2009. Our work in India is funded by a grant from the American Express Foundation.

We plan to expand our staff team in 2009 by the equivalent of one full-time staff member, though we intend to employ two part-time staff and some help with finances rather than employing an extra full-time person. This expansion is made possible by a two-year grant from the Ford Foundation.

Employing the extra staff will enable us to carry out the activities outlined above and to increase our efforts to increase earned income from subscriptions and advertising. We are extremely grateful to the Ford Foundation for giving us the opportunity to do this.

Responsibilities of the Board of Trustees

Law applicable to charities in England and Wales requires the trustees to prepare accounts for the financial year that give a true and fair view of the state of affairs of the charity as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the year then ended.

In relation to the Alliance Publishing Trust, the Board of Trustees is responsible for preparing the accounts in accordance with applicable law and the United Kingdom Generally Accepted Accounting Practice and in so doing:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the accounts;
- prepare the accounts on a going concern basis unless it is inappropriate to assume that the charity will continue in operation.

The trustees are responsible for keeping proper books and records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the accounts comply with the applicable law.

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.

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

Marissa Camacho-Reyes	WINGS
David Carrington	Chair of Allavida and independent consultant
Shannon Lawder	Charles Stewart Mott Foundation
Gerry Salole	European Foundation Centre
Rien van Gendt	Bernard van Leer Foundation and Network of European Foundations
Marion Wadibia	Charities Aid Foundation

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.

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. An 'Alliance Guarantee Fund' of €300,000 has been established by the Network of European Foundations for Innovative Cooperation (NEF) in this regard. The figure represents APT's annual budget and it has been agreed that 15 per cent will be made available to APT in case of cashflow difficulties.

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

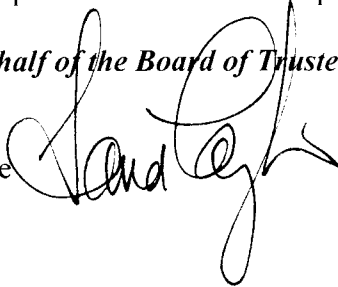
The assets of the trust are sufficient to meet the trust's obligations on a fund by fund basis.

Connected organizations

Alliance Publishing Trust works closely with the European Foundation Centre and the Network of European Foundations in the pursuit of its charitable objectives.

On behalf of the Board of Trustees

Trustee



Date:

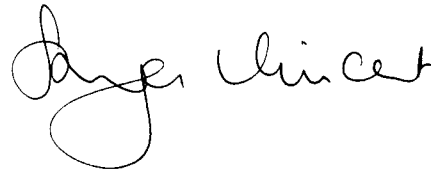
14/5/09

Accountants' Report

The trustees are responsible for preparing accounts which show a true and fair view of the state of the affairs of the charitable company as at the end of the financial year and of its net income for the year then ended in accordance with section 226 of the Companies Act 1985.

We have prepared the accounts for the year ended 31 December 2008 from the books and records of the company and confirm that these accounts are in accordance with them. We have not undertaken an audit.

SAYER VINCENT
Chartered Accountants
8 Angel Gate
City Road
LONDON
EC1V 2SJ



22 May 2009

Statement of Financial Activities 31 December 2008

		Unrestricted funds	Restricted funds	Total funds 2008	Total funds 2007
	Note	£	£	£	£
Incoming resources					
Income from generated funds					
Programme grants	2	114,199	23,994	138,193	138,181
Other gifts & donations		-	-	-	350
Bank interest receivable		602		602	-
Incoming resources from charitable activity					
Magazine income		69,474	-	69,474	48,577
Publishing income		31,871	-	31,871	-
Total incoming resources		216,146	23,994	240,140	187,108
Resources expended					
Cost of generating funds		4,168	-	4,168	4,112
Charitable activity:					
Magazine		173,794	26,619	200,413	164,686
Publishing		20,430	-	20,430	
Total expenditure on charitable activity		194,224	26,619	220,843	164,686
Governance costs		1,515	-	1,515	6,598
Total resources expended	3	199,907	26,619	226,526	175,396
Net incoming resources		16,239	(2,625)	13,614	11,712
Fund balances at 1 January 2008		(8,908)	20,620	11,712	-
Fund balances at 31 December 2008	7	7,331	17,995	25,326	11,712

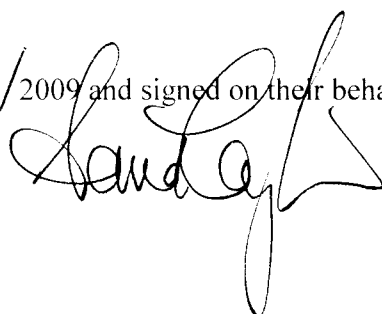
Balance Sheet

	Note	2008 £	2007 £
Current assets			
Debtors	5	-	5,164
Cash at bank and in hand		41,977	32,760
		41,977	37,924
Creditors: falling due within one year			
Loans	6	9,735	20,809
Trade creditors		1,449	36
Accruals		5,467	5,367
		16,651	26,212
Net current assets		25,326	11,712
Net assets		25,326	11,712
Represented by:			
Unrestricted funds	8	7,331	(8,908)
Restricted funds	8	17,995	20,620
		25,326	11,712

The charitable company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 December 2008. The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2008 in accordance with Section 249B(2) of the Companies Act 1985. The directors acknowledge their responsibilities for: ensuring that the company keeps accounting records that comply with Section 221 of the Companies Act 1985 and preparing financial statements that give a true and fair view of the state of the affairs of the charitable company as at the end of each financial year and of its net income for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Approved by the Board of Trustees on 14/1/2009 and signed on their behalf by



Notes

1 Accounting policies

a) Basis of preparation

The accounts have been prepared under the historical cost convention, and in accordance with applicable accounting standards. They follow the recommendations in the Statement of Recommended Practice, Accounting and Reporting by Charities (issued in March 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 cover 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. Resources expended include attributable VAT which cannot be recovered. Expenditure is classified under the charity's principle categories of activity. Staff costs and overhead expenses are allocated to activities on the basis of staff time spent on these activities.

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 reporting accountants' report together with an apportionment of overheads and support costs.

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 available as general funds.

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

2 Grants

The grants received were as follows:

	Unrestricted	Restricted	Total 2008	Total 2007
German Marshall Fund of the United States	2,489	-	2,489	2,523
King Baudouin Foundation	23,516	-	23,516	16,656
Bernard van Leer Foundation	7,888	-	7,888	6,727
Ford Foundation	25,275	-	25,275	25,194
Charles Stewart Mott Foundation	29,920	-	29,920	29,916
Mercator Fund	11,074	-	11,074	16,373
Charities Aid Foundation dissemination grant	-	-	-	6,000
Rockefeller Brothers Fund dissemination grant	-	-	-	2,419
American Express Foundation	9,037	-	9,037	2,379
Nand and Jeet Khemka Foundation	-	-	-	2,500
Hewlett Foundation	5,000	-	5,000	-
Avina Stiftung	-	23,994	23,994	27,494
	<u>114,199</u>	<u>23,994</u>	<u>138,193</u>	<u>138,181</u>

Total resources expended

	Cost of generating funds	Magazine costs	Publishing costs	Governance costs	Total 2008	Total 2007
Staff costs	4,168	108,197	-	-	112,365	104,075
Property costs	-	7,528	-	-	7,528	6,535
Other costs	-	84,688	20,430	-	105,118	63,150
Audit and accountancy	-	-	-	1,515	1,515	1,636
Total	<u>4,168</u>	<u>200,413</u>	<u>20,430</u>	<u>1,515</u>	<u>226,526</u>	<u>175,396</u>

Governance costs include payment for the Accountants' Report of £1,495.

4 Employees

<i>Average monthly number of employees during the year -</i>	2008	2007
Increasing awareness	2	
Administration	1	
	3	
<i>Employee costs</i>	2008	2007
	£	£
Salary	94,878	89,835
Social security costs	10,094	9,615
Pension costs	7,393	4,625
	112,365	104,075

No employee earned more than £60,000 during the year.

None of the trustees received any remuneration or reimbursed expenses during the year (2007 Nil).

5 Debtors

	2008	2007
	£	£
Debtors	-	5,164
Prepayments	-	
	-	5,164

6 Loans

Amount due to Network of European Foundations for Innovative Cooperation (NEF)	9,735	20,809
--	--------------	---------------

The loan is without interest and is a draw-down from the 'Alliance Guarantee Fund' of €300,000 established by NEF. The figure represents APT's annual budget and it has been agreed that 15% will be made available to APT in case of cashflow difficulties.

7 Movement in funds

	At 1 January 2008 £	Incoming Resources £	Outgoing Resources £	At 31 December 2008 £
Restricted funds				
AVINA Stiftung - development of Spanish edition	20,620	23,994	(26,619)	17,995
	<u>20,620</u>	<u>23,994</u>	<u>(26,619)</u>	<u>17,995</u>
Unrestricted funds	(8,908)	216,146	(199,907)	7,331
	<u>(8,908)</u>	<u>216,146</u>	<u>(199,907)</u>	<u>7,331</u>
Total funds	<u>11,712</u>	<u>240,140</u>	<u>(226,526)</u>	<u>25,326</u>

8 Analysis of net assets between funds

	Cash at bank £	Debtors £	Creditors £	Total funds £
Unrestricted funds	23,982	-	(16,651)	7,331
Restricted funds	17,995	-	-	17,995
	<u>41,977</u>	<u>-</u>	<u>(16,651)</u>	<u>25,326</u>
Net assets at 31 December 2008	<u>41,977</u>	<u>-</u>	<u>(16,651)</u>	<u>25,326</u>

8 Operating leases

The are no commitments under operating leases