

ASSOCIATION OF FUNDRAISING CONSULTANTS
(A company limited by guarantee and not
having a share capital)

COMPANY REGISTRATION NUMBER
2679636

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2008

HARRISON RENWICK
INCORPORATED FINANCIAL ACCOUNTANTS
GRANGE HOUSE
GRANGE ROAD
MIDHURST
WEST SUSSEX
GU29 9LS

MONDAY



A12

A4D53AX6

22/06/2009

111

COMPANIES HOUSE

ASSOCIATION OF FUNDRAISING CONSULTANTS
DIRECTORS' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2008

The directors present their report and financial statements for the year ended 31 December 2008.

LEGAL STATUS

The Association was incorporated as a company limited by guarantee on 21 January 1992.

PRINCIPAL ACTIVITY

The Association was formed to foster the development and growth of the profession of fundraising consultants, to preserve and enhance fundraising activity, to ensure high professional standards amongst its members, and to promote a true understanding of the role of fundraising consultants.

DIRECTORS' RESPONSIBILITIES

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:-

select suitable accounting policies and then apply them consistently;

make judgements and estimates that are reasonable and prudent;

prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

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

ASSOCIATION OF FUND RAISING CONSULTANTS
DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2008
CONTD

DIRECTORS

The directors of the company in office during the period were as follows:-

Stefan Lipa	Chair
Geoffrey Howard	Vice Chair
Gill Wootton	Hon Treasurer
Andrew de Mille	Company Secretary
Anthony Hewitt	(resigned 22 February 2008)
Eileen Hammond	(resigned 10 December 2008)
John Grain	(appointed 18 September 2008)
Robin Jequier	(appointed 31 March 2008)
John Kelly	(appointed 31 March 2008)
Patrick Boggon	
Sue Marsden	(resigned 23 June 2008)
Regina Negus	

In preparing this report the directors have taken advantage of the special exemptions applicable to small companies.

BY ORDER OF THE BOARD



Andrew de Mille
COMPANY SECRETARY

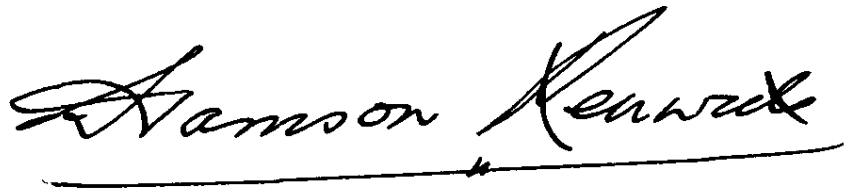
DATED: 10 June 2009.....

ASSOCIATION OF FUND RAISING CONSULTANTS

ACCOUNTANTS' REPORT ON THE UNAUDITED ACCOUNTS
TO THE DIRECTORS OF
ASSOCIATION OF FUND RAISING CONSULTANTS

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 31 December 2008, set out on pages 4 to 6, and you consider that the company is exempt from an audit and report under section 249A(2) of the Companies Act 1985. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

HARRISON RENWICK
INCORPORATED FINANCIAL ACCOUNTANTS
GRANGE HOUSE
GRANGE ROAD
MIDHURST
WEST SUSSEX
GU29 9LS



A handwritten signature in black ink, reading "Harrison Renwick", is written over a horizontal line. The signature is cursive and includes a small flourish at the end.

DATED: 10 June 2009

ASSOCIATION OF FUNDRAISING CONSULTANTS
BALANCE SHEET AS AT 31 DECEMBER 2008

		<u>2008</u>	<u>2007</u>
<u>CURRENT ASSETS</u>	<u>NOTES</u>		
Cash at Bank		<u>26,132</u>	<u>16,508</u>
<u>CREDITORS</u> : Amounts falling due within one year			
Creditors and Accruals	5	<u>21,477</u>	<u>11,275</u>
<u>NET CURRENT ASSETS</u>		4,655	5,233
<u>CREDITORS</u> : amounts falling due after one year			
	6	<u>-</u>	<u>(3,800)</u>
<u>TOTAL ASSETS</u>		<u>£ 4,655</u>	<u>£ 1,433</u>
<u>RESERVES</u>			
Accumulated surplus carried forward	7	<u>£ 4,655</u>	<u>£ 1,433</u>

(a) for the year ended 31 December 2008 the company was entitled to exemption under subsection (1) of section 249A of the Companies Act 1985

(b) no notice has been deposited under subsection (2) of section 249B

(c) the directors acknowledge their responsibility for:

(i) ensuring that the company keeps proper accounting records which comply with section 221, and

(ii) preparing accounts which give a true and fair view of the state of affairs of the company as at 31 December 2008 and of its profit or loss for the financial period in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to the accounts, so far as is applicable to the company.

Advantage has been taken of the exemptions conferred by Section A of Part III of Schedule 8. In the opinion of the directors, the company is entitled to those exemptions on the basis that it qualifies as a small company under section 247.

Approved by the Board, authorised for issue on and signed on its behalf by



Stefan Lipa
DIRECTOR



Gill Wootton
DIRECTOR

DATED: 10 June 2009

The notes on page 6 form part of these accounts.

ASSOCIATION OF FUNDRAISING CONSULTANTS
INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2008

	<u>2008</u>	<u>2007</u>
<u>INCOME</u>		
Membership Subscriptions	23,048	23,206
Forum Payments	435	1,745
Advertising Income	<u>881</u>	<u>1,175</u>
	24,364	26,126
Less: VAT Paid	(<u>855</u>)	(<u>1,917</u>)
	23,509	24,209
<u>ADMINISTRATIVE EXPENSES</u>		
CFRE – Subscriptions	863	783
CFRE – Mailing and Marketing	-	2,372
Administrative Services and Costs	4,369	5,769
Room Hire and Meeting Costs	115	379
Directory Listings and Advertising	13,657	15,853
Professional Services	445	863
Accountancy Fee	969	758
Companies House Fee	15	15
Bank Charges	<u>63</u>	<u>-</u>
	<u>20,496</u>	<u>26,792</u>
<u>OPERATING SURPLUS/(DEFICIT)</u>	3,013	(2,583)
Interest Receivable	<u>264</u>	<u>519</u>
<u>SURPLUS/(DEFICIT) OF INCOME OVER</u>		
<u>EXPENDITURE BEFORE TAX</u>	3,277	(2,064)
Corporation Tax	<u>55</u>	<u>-</u>
<u>SURPLUS/(DEFICIT) FOR THE YEAR</u>		
<u>AFTER TAXATION</u>	3,222	(2,064)
<u>BALANCE BROUGHT FORWARD</u>	<u>1,433</u>	<u>3,497</u>
<u>BALANCE CARRIED FORWARD</u>	<u>£ 4,655</u>	<u>£ 1,433</u>

The notes on page 6 form part of these accounts

ASSOCIATION OF FUNDRAISING CONSULTANTS
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2008

1. ACCOUNTING POLICIES

- a) The accounts have been prepared under the Historical Cost Convention.
b) Membership subscriptions are accounted for on a due basis.

2. OPERATING (DEFICIT)

The surplus of expenditure over income is stated after charging:

Accountancy Fee £845 including VAT

3. SHARE CAPITAL

The Association is a company limited by guarantee and consequently does not have a share capital. In the event of the company being wound up each member is required to contribute £1.

4. DEBTORS AND PREPAYMENTS - falling due within one year

<u>2008</u>	<u>2007</u>
£	£
—	—

5. CREDITORS: amounts falling due within one year

	<u>2008</u>	<u>2007</u>
	£	£
Prepaid Subscriptions 2009	18,213	8,813
Prepaid Advertising 2009	1,175	-
Corporation Tax	55	-
Sundry Creditors	1,189	1,734
Accruals	<u>845</u>	<u>728</u>
	<u>21,477</u>	<u>11,275</u>

6 CREDITORS: amounts falling due after one year

<u>2008</u>	<u>2007</u>
£	£

Loans from members to establish CFRE Accreditation System

—	<u>3,800</u>
---	--------------

These loans were repaid in full during the year.

7. RECONCILIATION OF MOVEMENTS IN MEMBERS' FUNDS

	<u>2008</u>	<u>2007</u>
	£	£
Accumulated surplus brought forward	1,433	3,497
Surplus/(Deficit) for the year	<u>3,222</u>	<u>(2,064)</u>
Accumulated surplus carried forward	<u>4,655</u>	<u>1,433</u>