



## **Project Agora**

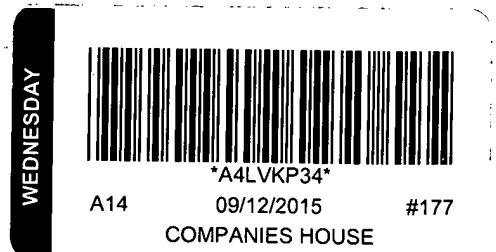
(a charitable company limited by guarantee)

**Report and Financial Statements**

**Year ended 31 March 2015**

**Company Number 4430518**

**Charity Registration Number 1110788**



<b>Contents</b>	<b>Page</b>
Structure, governance and management	3
Report of the Trustees	4
Letter from the Independent Examiner	6
Statement of Financial Activities	7
Notes forming part of Financial Statements	8
Balance Sheet	9

The organisation is a charitable company limited by guarantee incorporated on the 1 May 2002 and registered as a charity on 9<sup>th</sup> August 2005. The company was established under a Memorandum of Association which established its objects and powers and is governed under its Articles of Association. Under those articles the Trustees are elected at the Annual General Meeting for a period of three years. New trustees are identified through existing networks or by advertisement and may be invited to attend a board meeting on an exploratory basis prior to co-option, followed by formal election at the following Annual General Meeting. Their induction is managed by the Chair in accordance with their previous experience. The Board welcomes enquiries from people interested in serving as Trustees.

**The Board of Trustees (from 1 April 2014 until 31 March 2015)**

Mr Mike Roberts (Chair)

Mr Mark Burton (Treasurer)

Ms Joy Carey

Mr Mike Cardwell

Mr Alan Baker (retired November 2014)

Ms Amy Robinson (retired November 2014)

**Company Secretary**

Rev Dr Chris Sunderland

**Co-ordinator**

Rev Dr Chris Sunderland

**Registered Office and operation address**

50 Guest Avenue, Emersons Green, Bristol BS16 7GA

**Independent Examiner**

Mr Philip Hodges, former Chief Accountant, Bristol City Council

**Bankers**

HSBC, 24 College Green, Bristol BS1 5TD

**Solicitors**

Wrigleys, 19 Cookridge Street, Leeds LS2 3AG

## **Report of the Trustees of Project Agora for the year ended March 31<sup>st</sup> 2015**

The Trustees present their report and financial statements for the year ended 31 March 2015.

### **Constitution and Objects**

Project Agora, which is also known as Agora, is constituted as a charitable company limited by guarantee whose objects are:

1. The promotion of civic responsibility and good citizenship
2. The advancement of religion
3. The advancement of education

### **Principal activities to achieve objectives**

We are pleased to report the launch of our Real Economy project, which is being pursued in partnership with Bristol Pound and has now been incorporated as a Mutual Society known as Real Economy Co-operative Limited. The project is focussed on the provision of fresh, local food to neighbourhood buying groups using a bespoke web interface that can take payments in our local currency. The pilot year of the project has been a time of learning quite how to make a meaningful and sustainable intervention in our food systems. We have been reviewing our processes and messages continually, engaging with more than 200 members and attempting to give them confidence to order significant quantities of food. We have paid special attention to the formation of these groups in areas of little food choice and tight budgets and have one particularly successful model in operation in Avonmouth, which has been funded by a Green Capital Neighbourhood grant.

Our work in the Walled Garden in Barton Hill has, for the first time in its history, had an adequate budget to work with, through the generosity of Tudor trust and Green Capital 2015. As a result we have been able to put on a full spectrum of courses for local people offering green woodworking, courses in growing food that included teaching English as a foreign language and another set of courses with children from local schools. This success was offset by the knowledge that the church had given us notice that the licence for the garden was being terminated from November 2015. Much of the summer of 2015 has been overshadowed with this cloud of uncertainty and the future of the garden remains unsettled at the time of writing.

Agora's Coordinator has been employed for much of this year on the Real Economy project as funded by Tudor Trust. He currently works for Agora one day per week, half of which is in a voluntary capacity. In addition to managing the charity he has written a new book entitled 'Rise Up – with wings like eagles', which will be published in 2016 and reflects on the challenges facing human beings in the twenty first century and how we might find the resources to address them.

Agora's financial position shows a small surplus on the year and our reserves position remains in line with our policy.

## Risk management

The Trustees have examined the major strategic, business and operational risks which the company faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks.

## Responsibilities of the Trustees

Company law requires the board of Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year. In preparing these financial statements the Trustees should follow best practice and:

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

The Board of Trustees is responsible for maintaining 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. The Board are also responsible for safeguarding the assets of the company and hence taking reasonable steps for the prevention and detection of fraud and other irregularities. Having become a charity in August 2005, the Trustees have also prepared this report and accounts in the light of SORP 2005 and its requirements for small charitable companies.

## Members of the Board of Trustees

Members of the Board of Trustees who served during the year up to the date of this report are set out on page 3.

Members of the Board guarantee to contribute an amount not exceeding £1 to the assets of the company in the event of winding up. The total number of such guarantees was four as at 31 March 2015.

## Independent Examiner

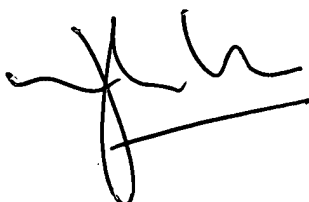
Philip Hodges has been appointed by the board as independent examiner for the year up to 31 March 2015.

## Public Benefit

Trustees hereby declare that they have complied with the duty in section 4 of the Charities Act 2006 to have due regard to public benefit guidance published by the Charity Commission.

This report has been approved by the Trustees and signed on their behalf by :

Mike Roberts (Chair)

A handwritten signature in black ink, appearing to be 'Mike Roberts', written over a horizontal line.

## Independent Examiner's Report to the Trustees of Project Agora

I report on the accounts of the Company for the year ended 31 March 2015

The charity's trustees 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 (the 1993 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 43 of the 1993 Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 43(7)(b) of the 1993 Act, and
- to state whether particular matters have come to my attention.

My examination was carried out in accordance with 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 seeking explanations from the 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.

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

1. which gives me reasonable cause to believe that in, any material respect, the requirements:
  - to keep accounting records in accordance with section 41 of the 1993 Act; and
  - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 1993 Acthave not been met ; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed:

*P. E. Hodges.*

Date:

*25/11/15*

Philip Hodges,  
Former Chief Accountant, Bristol City Council

**Statement of Financial Activities**

**Project Agora  
Year ended 31st March 2015**

**Incoming Resources**

	<b>Agora Core</b>	<b>Tudor</b>	<b>Earth Abbey Publishing</b>	<b>Total 14/15</b>	<b>Total 13/14</b>
	£	£	£	£	£
Donations	26,841	19,555		46,396	121,872
Fees	1,800	132		1,932	22,394
Sales	0		120	120	104
Other Income	213			213	286
Bank Interest	17			17	22
<b>Total Incoming Resources</b>	<b>28,871</b>	<b>19,687</b>	<b>120</b>	<b>48,678</b>	<b>144,679</b>

**Resources Expended**

Staff Costs	5,202	17,888		23,090	45,127
Project Workers	0	0		0	5,610
Supplies	0	1,303		1,303	5,257
Cost of Sales	0	0	720	720	705
Travel Costs	300	15		315	432
Office Costs	2,716	291		3,007	6,849
Conferences	11	150		161	402
Legal & Professional	0	0		0	2,029
Site Development	0	40		40	144
Depreciation	187	0		187	0
Funding for Real Economy Project	19,200			19,200	80,000
<b>Total Resources Expended</b>	<b>27,616</b>	<b>19,687</b>	<b>720</b>	<b>48,024</b>	<b>146,555</b>
<b>Net incoming resources</b>	<b>1,255</b>	<b>0</b>	<b>-600</b>	<b>654</b>	<b>-1,876</b>

**Notes to the Accounts for 2014/15**

**Fixed Assets**

Fixed Assets	£ 562
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**Staff Costs**

Salaries	£ 22,810
National Insurance	0
Training	<u>280</u>
	23,090

**Cash in Hand**

Current Account	£ 13,277
Deposit Account	13,098
Bristol Pound	1,053
Petty Cash	<u>136</u>
	27,564

**Stock**

There was no stock at 31/3/15

**Debtors**

Tax refund re Gift Aid	£ 510 510
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**Creditors**

HMRC	£ 596
Payroll fee March	20
Bank Charges	158
C Sunderland expenses telephone line rental	192
C Sunderland expenses mobile phone	<u>54</u>
	1,019

**Income in Advance**

Income from Tudor Trust	£ 4,877
Income Sovereign for Walled Garden	1,430
Quartet Grant for Buying Group	1,300
Green Capital Grant	<u>9,102</u>
	16,710



## Balance Sheet at 31/3/2015

### Current Assets

Fixed Assets 562

Cash in Hand 27,564

Stock 0

Debtors 510

### Current Liabilities

Income in advance -16,710

Creditors -1,019

Net current assets 10,344

Total assets 10,907

### Financed by

Surplus c/f 10,252.55

Surplus 2014/15 654.27

10,907

### Accounting Policies

The financial statements are prepared under the historical cost convention and in accordance with applicable accounting standards.

For the year ending 31<sup>st</sup> March 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- the members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,
- 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 and signed on their behalf by:

Mike Roberts(Chair)

