

Registration number 02679636

**Association of Fundraising Consultants
Company limited by guarantee**

**Directors' report and financial statements
for the year ended 31 December 2012**

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Association of Fundraising Consultants
Company limited by guarantee

Company information

Directors G Moody (Chairman)
 M Stowell (Honorary Treasurer)
 B Clayton
 G Parker

Company number 02679636

Registered office Suite 316, Linen Hall
 162-168 Regent Street
 London
 W1B 5TD

Accountants Izod Bassett
 105 High Street
 Needham Market
 Suffolk
 IP6 8DQ

**Association of Fundraising Consultants
Company limited by guarantee**

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**Association of Fundraising Consultants
Company limited by guarantee**

**Directors' report
for the year ended 31 December 2012**

The directors present their report and the financial statements for the year ended 31 December 2012

Principal activity

The principal activity of the Association is 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

The directors who served during the year are as stated below

G Moody (Chairman)
M Stowell (Honorary Treasurer)
B Clayton
G Parker

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

This report was approved by the Board on 17 July 2013 and signed on its behalf by

G. Moody

**G Moody
Director**

**Association of Fundraising Consultants
Company limited by guarantee**

**Report to the Board of Directors on the preparation
of unaudited financial statements of Association of Fundraising Consultants
for the year ended 31 December 2012**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Association of Fundraising Consultants for the year ended 31 December 2012 which comprise of the Profit and Loss Account, the Balance Sheet, the Cash Flow Statement and the related notes from the Company's accounting records and from information and explanations you have given to us

As a practising member of The Institute of Chartered Accountants in England & Wales, we are subject to its ethical and other professional requirements which are detailed at www.icaew.com/regulations

This report is made to the company's board of directors in accordance with the terms of our engagement. Our work has been undertaken solely to prepare for your approval the accounts of Association of Fundraising Consultants and state those matters that we have agreed to state to the company's board of directors, as a body, in this report, in accordance with the requirements of The Institute of Chartered Accountants in England & Wales as detailed at www.icaew.com/regulations. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's board of directors, as a body, for our work or for this report.

It is your duty to ensure that the company has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and loss of Association of Fundraising Consultants. You consider that Association of Fundraising Consultants is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



**Izod Bassett
Chartered Accountants
105 High Street
Needham Market
Suffolk
IP6 8DQ**

17 July 2013

**Association of Fundraising Consultants
Company limited by guarantee**

**Profit and loss account
for the year ended 31 December 2012**

| | | 2012 | 2011 |
|---|--------------|---------------------|----------------------|
| | Notes | £ | £ |
| Turnover | 2 | 14,639 | 19,607 |
| Administrative expenses | | <u>(17,734)</u> | <u>(14,802)</u> |
| (Loss)/profit on ordinary activities before taxation | | (3,095) | 4,805 |
| Tax on (loss)/profit on ordinary activities | | <u>-</u> | <u>-</u> |
| (Loss)/profit for the year | 5 | (3,095) | 4,805 |
| Retained profit brought forward | | <u>12,910</u> | <u>8,105</u> |
| Retained profit carried forward | | <u><u>9,815</u></u> | <u><u>12,910</u></u> |

The notes on pages 6 to 7 form an integral part of these financial statements.

**Association of Fundraising Consultants
Company limited by guarantee**

**Balance sheet
as at 31 December 2012**

| | | 2012 | | 2011 | |
|---|---|----------------|--------------|-----------------|---------------|
| Notes | £ | £ | £ | £ | |
| Current assets | | | | | |
| Debtors | 3 | - | | 170 | |
| Cash at bank and in hand | | 17,778 | | 23,415 | |
| | | <u>17,778</u> | | <u>23,585</u> | |
| Creditors: amounts falling due within one year | | | | | |
| | 4 | <u>(7,963)</u> | | <u>(10,675)</u> | |
| Net current assets | | | <u>9,815</u> | | <u>12,910</u> |
| Total assets less current liabilities | | | 9,815 | | 12,910 |
| Net assets | | | <u>9,815</u> | | <u>12,910</u> |
| Reserves | | | | | |
| Profit and loss account | 5 | | 9,815 | | 12,910 |
| Members' funds | | | <u>9,815</u> | | <u>12,910</u> |

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet

The notes on pages 6 to 7 form an integral part of these financial statements.

**Association of Fundraising Consultants
Company limited by guarantee**

Balance sheet (continued)

**Directors' statements required by Sections 475(2) and (3)
for the year ended 31 December 2012**

In approving these financial statements as directors of the company we hereby confirm

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ,
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 December 2012 , and
- (c) that we acknowledge our responsibilities for
 - (1) ensuring that the company keeps accounting records which comply with Section 386 , and
 - (2) preparing financial statements 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 year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved by the Board on 17 July 2013 and signed on its behalf by

G Moody

**G Moody
Director**



**M Stowell CFRE
Director**

Registration number 02679636

The notes on pages 6 to 7 form an integral part of these financial statements.

**Association of Fundraising Consultants
Company limited by guarantee**

**Notes to the financial statements
for the year ended 31 December 2012**

1. Accounting policies

1.1. Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2. Turnover

Turnover represents net income receivable from membership subscriptions and services provided, excluding value added tax

2. Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK

3. Debtors

| | 2012 | 2011 |
|---------------|-------------------|-------------------|
| | £ | £ |
| Other debtors | - | 170 |
| | <u> </u> | <u> </u> |

4. Creditors: amounts falling due within one year

| | 2012 | 2011 |
|------------------------------|-------------------|-------------------|
| | £ | £ |
| VAT payable | 606 | 681 |
| Accruals and deferred income | 7,357 | 9,994 |
| | <u>7,963</u> | <u>10,675</u> |
| | <u> </u> | <u> </u> |

5. Reserves

| | Profit and loss account | Total |
|----------------------------|--------------------------------|-------------------|
| | £ | £ |
| At 1 January 2012 | 12,910 | 12,910 |
| Loss for the year | (3,095) | (3,095) |
| At 31 December 2012 | <u>9,815</u> | <u>9,815</u> |
| | <u> </u> | <u> </u> |

**Association of Fundraising Consultants
Company limited by guarantee**

**Notes to the financial statements
for the year ended 31 December 2012**

continued

6. Company limited by guarantee

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