



ASSOCIATION OF FUNDRAISING CONSULTANTS

(A company limited by guarantee and not having a share capital)
Company Registered number 2679636

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2009

Association of Fundraising Consultants

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ASSOCIATION OF FUNDRAISING CONSULTANTS

COMPANY INFORMATION

DIRECTORS

Stefan Lipa
John Kelly
Gill J Wootton
Andrew de Mille
Geoffrey Howard
Patrick Boggon
Robin Jequier
John Grain
Adrian Beney
Regina Negus

Chair
Vice Chair
Treasurer
Secretary

(Appointed 16th March 2009)
(Resigned 6th July 2009)

SECRETARY

Andrew de Mille

COMPANY NUMBER

2679636

REGISTERED OFFICE

The Grove
Harpenden
Herts
AL5 1AH

ACCOUNTANT

Tildesley & Tonks Limited
Unit 8
Pendeford Place
Pendeford Business Park
Wobaston Road
Wolverhampton
WV9 5HD

ASSOCIATION OF FUNDRAISING CONSULTANTS

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ASSOCIATION OF FUNDRAISING CONSULTANTS

DIRECTORS' REPORT For the Year ended 31 December 2009

The Directors present their report and financial statements for the year ended 31st December 2009

Legal status

The Association was incorporated as a company limited by guarantee on 21st 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

The directors shown below have held office during the whole of the period from 1 January 2009 to the date of this report

Stefan Lipa	Chair
John Kelly	Vice Chair
Gill Wootton	Treasurer
Andrew de Mille	Secretary
Geoffrey Howard	
Patrick Boggon	
Robin Jequier	
John Grain	

Other changes in directors holding office are as follows

Adrian Beney	(appointed 16 March 2009)
Regina Negus	(resigned 6 July 2009)

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

On behalf of the board:



Andrew de Mille - Secretary

21 April 2010

ASSOCIATION OF FUNDRAISING CONSULTANTS

ACCOUNTANT'S REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED FINANCIAL STATEMENTS OF THE ASSOCIATION OF FUNDRAISING CONSULTANTS

In accordance with our terms of engagement and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company for the year ended 31 December 2009 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us

This report is made to the company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. 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.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England & Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the Balance Sheet as at 31 December 2009 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit 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.



Tildesley & Tonks Limited
Chartered Accountants
Unit 8 Pendeford Place
Pendeford Business Park
Wobaston Road
Wolverhampton
WV9 5HD

21 April 2010

ASSOCIATION OF FUNDRAISING CONSULTANTS

INCOME AND EXPENDITURE ACCOUNT For the Year ended 31 December 2009

	Year ended 31 December 2009 £	Year ended 31 December 2008 £
INCOME		
Membership subscriptions	21,664	23,048
Forum income	648	435
Advertising income	1,175	881
	<u>23,487</u>	<u>24,364</u>
Less VAT paid	(1,305)	(855)
	<u>22,182</u>	<u>23,509</u>
EXPENSES		
CFRE subscription	1,036	863
CFRE mailing and marketing	1,029	0
Administrative services and costs	4,309	4,384
Room hire and meeting costs	298	115
Advertising and directory listings	11,988	13,657
Professional services	0	445
Accountant's fees	588	969
Bank charges	140	63
	<u>19,388</u>	<u>20,496</u>
OPERATING SURPLUS/(DEFICIT)	<u>2,794</u>	<u>3,013</u>
Interest receivable	0	264
SURPLUS/(DEFICIT) OF INCOME OVER EXPENDITURE BEFORE TAX	<u>2,794</u>	<u>3,277</u>
Corporation Tax	0	55
SURPLUS/(DEFICIT) FOR THE YEAR AFTER TAX	<u><u>2,794</u></u>	<u><u>3,222</u></u>

The notes form part of these financial statements

ASSOCIATION OF FUNDRAISING CONSULTANTS
(Registered Number :2679636)

BALANCE SHEET
As at 31 December 2009

	Note	2009 £	£	2008 £	£
CURRENT ASSETS					
Cash at bank and in hand		13,810		26,132	
		<u>13,810</u>		<u>26,132</u>	
CURRENT LIABILITIES: CREDITORS					
Amounts falling due within one year	3	(6,361)		(21,477)	
NET CURRENT ASSETS			7,449		4,655
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>7,449</u>		<u>4,655</u>
NET ASSETS			<u><u>7,449</u></u>		<u><u>4,655</u></u>
RESERVES					
Accumulated surplus at 31st December 2008	5		4,655		1,433
Surplus/(Deficit) for the year			<u>2,794</u>		<u>3,222</u>
Accumulated surplus at 31st December 2009			<u><u>7,449</u></u>		<u><u>4,655</u></u>

The company is entitled to the exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2009

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2009 in accordance with Section 476 of the Companies Act 2006

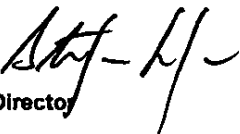
The directors acknowledge their responsibilities for

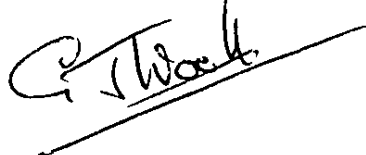
(a) ensuring that the company keep accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 305 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

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

The financial statements were approved by the Board of Directors on 21 April 2010 and were signed on its behalf by


Director


Director

The notes form part of these financial statements

ASSOCIATION OF FUNDRAISING CONSULTANTS

NOTES TO THE FINANCIAL STATEMENTS For the Year ended 31 December 2009

1 Accounting policies

Accounting convention

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

Income

Membership subscriptions are accounted for on a due basis

2 Operating surplus

	<u>2009</u> £	<u>2008</u> £
Operating surplus is stated after charging		
Accountancy fee (inclusive of VAT)	588	845

3 Creditors' amounts falling due within one year

	<u>2009</u> £	<u>2008</u> £
Prepayments	4,312	19,388
Trade creditors	1,461	1,189
Corporation Tax	0	55
Accruals	588	845
	<u>6,361</u>	<u>21,477</u>

4 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

5 Reconciliation of movements in members' funds

	<u>2009</u> £	<u>2008</u> £
Accumulated surplus brought forward	4,655	1,433
Surplus for the year	2,794	3,222
Accumulated surplus carried forward	<u>7,449</u>	<u>4,655</u>