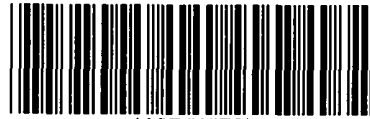


Registration number 02679636

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

**Directors' report and financial statements  
for the year ended 31 December 2015**

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

**Company information**

Directors	G Moody M Stowell CFRE B Clayton G Parker R Langrishe	(Chairman) (resigned 20 July 2015)   (appointed 20 July 2015)
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 2015**

The directors present their report and the financial statements for the year ended 31 December 2015.

**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 CFRE	(resigned 20 July 2015)
B Clayton	
G Parker	
R Langrishe	(appointed 20 July 2015)

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the Board on 4 July 2016, 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 statutory accounts of Association of Fundraising Consultants  
for the year ended 31 December 2015**

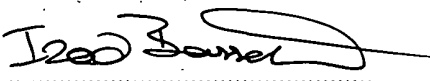
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Association of Fundraising Consultants for the year ended 31 December 2015 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at [icaew.com/regulations](http://icaew.com/regulations).

This report is made solely 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 and Wales as detailed at . To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Association of Fundraising Consultants and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Association of Fundraising Consultants has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit 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 or a review of the accounts of Association of Fundraising Consultants. 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 statutory accounts.



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

**4 July 2016**

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

**Profit and loss account  
for the year ended 31 December 2015**

		<b>2015</b>	<b>2014</b>
	<b>Notes</b>	<b>£</b>	<b>£</b>
<b>Turnover</b>	<b>2</b>	<u>13,735</u>	<u>13,411</u>
Administrative expenses		<u>(8,002)</u>	<u>(12,332)</u>
<b>Profit on ordinary activities before taxation</b>		5,733	1,079
Tax on profit on ordinary activities		-	-
<b>Profit for the year</b>	<b>5</b>	<u>5,733</u>	<u>1,079</u>
Retained profit brought forward		<u>13,053</u>	<u>11,974</u>
<b>Retained profit carried forward</b>		<u><u>18,786</u></u>	<u><u>13,053</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 2015**

		2015		2014	
	Notes	£	£	£	£
<b>Current assets</b>					
Debtors	3	2,521		-	
Cash at bank and in hand		17,043		20,763	
		19,564		20,763	
<b>Creditors: amounts falling due within one year</b>					
	4	(778)		(7,710)	
<b>Net current assets</b>			18,786		13,053
<b>Total assets less current liabilities</b>			18,786		13,053
<b>Net assets</b>			18,786		13,053
<b>Reserves</b>					
Profit and loss account	5		18,786		13,053
<b>Members' funds</b>			18,786		13,053

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 2015**

For the year ended 31 December 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; and
- 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 and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

These accounts were approved by the directors on 4 July 2016, and are signed on their behalf by:

*G. Moody*

**G Moody  
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 2015**

**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 January 2015).

**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**

	<b>2015</b>	<b>2014</b>
	£	£
Prepayments and accrued income	2,521	-
	<u>2,521</u>	<u>-</u>

**4. Creditors: amounts falling due within one year**

	<b>2015</b>	<b>2014</b>
	£	£
Other taxes and social security costs	-	602
Accruals and deferred income	778	7,108
	<u>778</u>	<u>7,710</u>

**5. Reserves**

	<b>Profit and loss account</b>	<b>Total</b>
	£	£
<b>At 1 January 2015</b>	13,053	13,053
Profit for the year	5,733	5,733
<b>At 31 December 2015</b>	<u>18,786</u>	<u>18,786</u>

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

**Notes to the financial statements  
for the year ended 31 December 2015**

..... 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.