

Company no. 5935154
Charity no. 1116744

Alliance Publishing Trust
Report and Financial Statements
31 December 2011

sayer vincent

auditors and advisors

Alliance Publishing Trust

Reference and administrative details

For the year ended 31 December 2011

Company number	5935154		
Charity number	1116744		
Registered office	76 Sistova Road London SW12 9QS	Operational address	25 Corsham Street London N1 6DR
Honorary Officers	Rien van Gendt David Carrington Caroline Hartnell	Chair Treasurer Secretary	
Trustees and members of the board	Trustees, who are also directors under company law, who served during the year and up to the date of this report were as follows:		
	David Carrington	Independent consultant	(resigned June 2011)
	Karin Jestin	Fondation 1796	(appointed July 2011)
	Shannon Lawder	Charles Stewart Mott Foundation	
	Gerry Salole	European Foundation Centre	
	Daniel Phelan	Civil Society Media Ltd	(appointed July 2011)
	Pieter Stemerding	Adessium Foundation	(appointed November 2011)
	Luc Tayart de Borms	King Baudouin Foundation	
	Rien van Gendt	Van Leer Group Foundation	
	Katherine Watson	European Cultural Foundation	(appointed July 2011)
Principal staff	Caroline Hartnell	Executive Director and Editor	
	David Drewery	General Manager	(from January 2012)
	Kai Hopkins	General Manager	(until June 2011)
	Jorge Solis	General Manager	(June to December 2011)
Bankers	Barclays Bank plc PO Box 32016 London NW1 2ZH		
Solicitors	Bates Wells & Braithwaite London LLP 2-6 Cannon Street London EC4M 6Y		
Independent Examiner	Kate Sayer Sayer Vincent Chartered accountants 8 Angel Gate City Road London EC1V 2SJ		

Alliance Publishing Trust

Report of the trustees

For the year ended 31 December 2011

The trustees present their report and the financial statements for the year ended 31 December 2011.

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the memorandum and articles of association and the Statement of Recommended Practice - Accounting and Reporting by Charities (SORP 2005).

Structure, governance & management

The organization is a charitable company limited by guarantee, incorporated on 14 September 2006 and registered as a charity on 10 November 2006.

The company was established under a memorandum of association which established the objects and powers of the charitable company and is governed under its articles of association.

All trustees give their time voluntarily and receive no benefits from the charity. Any expenses reclaimed from the charity are set out in note 4 to the accounts. Any business relationships between the trustees and APT are set out in note 11.

Objectives and activities

The Alliance Publishing Trust is a registered charity under the Charities Acts. The objects of the Charity are:

To promote the efficiency and effectiveness of charities and the effective use of charitable resources for the public benefit by:

- publishing journals, reports and other material relating to the administration and effectiveness of charities and the effective use of charitable resources
- and convening discussion and dialogue on these issues.

Review of activities

Alliance Publishing Trust (APT) was set up as an independent organization on 1 January 2007 with the primary responsibility of publishing *Alliance* magazine, a quarterly magazine on philanthropy and social investment with a global subscriber base of approximately 4,000 organizations and individuals as at the end of 2011. This has grown from 3,650 in 2010, and was in line with our target for 2011. In 2012 we aim to increase it a further 10 per cent to 4,400. *Alliance* has been in existence for 13 years. From the beginning of 1998 until the end of July 2001, it was published by Charities Aid Foundation (CAF). From 2001 to 2007, it was published by Allavida.

Financial review

At the end of its fifth year, APT is well established as an independent organization with relevant financial, human resources and operational processes in place. Despite net outgoing resources of £49,089 in 2011 due to the large amount of 2011 grant funding received in 2010, overall we still held £94,350 in unrestricted funding. Of this, £8,590 is grant funding received in 2011 for use in 2012, leaving £85,760 as unrestricted reserves. In 2012 we predict we will finish the year with the same reserves as our continued growth will be used to offset the ending of our Ford Foundation grant. We hope the funds we will have remaining by the end of 2012 will help with any funding shortages from 2013 onwards.

Alliance Publishing Trust

Report of the trustees

For the year ended 31 December 2011

The trustees continue to be grateful to the Network of European Foundations for Innovative Cooperation (NEF) for establishing the Alliance Guarantee Fund, which enabled APT to avoid any cashflow difficulties in 2007 as a result of the deficit in unrestricted funding.

The trustees would also like to express their gratitude to the following organizations, which fund APT:

- Avina Stiftung
- Bernard van Leer Foundation
- Ford Foundation
- German Marshall Fund of the United States
- King Baudouin Foundation
- Charles Stewart Mott Foundation
- William and Flora Hewlett Foundation

Their long-term support, and that of our growing number of sponsor subscribers, is essential to APT's continued successful operation.

Having expanded our staff team in 2009, made possible by a two-year grant from the Ford Foundation, we are hoping to retain the extra staff members independently now that all Ford funding has come to an end in 2011. Employing the extra staff has enabled us to carry out the activities outlined above and to strengthen our efforts to increase earned income from subscriptions, advertising and publishing. We are extremely grateful to the Ford Foundation for giving us the opportunity to do this, and are very pleased we are in a position to keep the extra staff.

Achievements and performance

APT's core publishing activities are to:

- publish four issues of *Alliance* magazine, in print and electronic versions annually;
- produce eight issues of the *Alliance eBulletin* annually;
- publish free-to-view articles, interviews and conference reports on the *Alliance* website.

In addition, APT produces regular Latin America Bulletins, providing news on the region. This was funded by AVINA Stiftung. 1,200 people are now signed up to receive these bulletins, up from 1,100 in 2010.

All these activities were successfully carried out in 2011. The themes covered by the four issues of the magazine in 2011 were:

- March 2011 *When does collaboration make sense?*
- June 2011 *Electrifying Bihar: the role of philanthropy and social investment*
- September 2011 *Living with the Gates Foundation*
- December 2011 *Responding to the hopes of the Arab Spring*

At the end of 2011, *Alliance* had a subscriber base of approximately 4,050. Forty-five per cent of this figure consists of paid subscriptions, the rest being a mixture of copies for key funders and contributors and free electronic copies for individuals and organizations in developing countries. In 2010, the subscriber base was around 3,650, with 48 per cent being paid subscriptions.

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For the year ended 31 December 2011

Our growth in readership has been due in part to a pleasing growth in paying individual subscribers, which are up 12.5 per cent on 2010. It has also been encouraging to see that this growth has been consistent across both formats of the magazine, print plus electronic and electronic only, with print still accounting for 57 per cent of our individual subscriptions, the same as in 2010.

In addition to a growth in paid subscriptions, we have seen growth in our free subscription scheme, up 18.5 per cent on 2010. There are currently around 925 free subscribers in Latin America (2010 – 900) and around 800 in India (2010 – 600). In 2012 we plan to extend the geographical areas eligible for free subscriptions and so expect to see a substantial rise in the number of recipients. While we are pleased with our subscriber base for 2011, next year we aim to increase our total readership by 10 per cent from 4,000 to 4,400 by the end of 2012.

2011 also saw the remodelling of some activities to assist in *Alliance's* core work. In February, we completed improvements to the search function on our website and made the first ten years of our archives available to all rather than to subscribers only. In June we started producing our 'What's new?' emails fortnightly rather than monthly. This both allows us to disseminate our free content better and gives us more opportunities to promote the value of our paid content. We now have 5,200 people signed up to receive this free e-newsletter (2010 – 4,500), which provides a strong base of potential subscribers.

The *Alliance* Breakfast Club, launched in September 2010 as a quarterly event to promote discussion of the issues arising from each issue of *Alliance*, flourished in 2011. We held two separate events on the June issue, one at the EFC conference in Cascais and one in London, and four separate events to discuss the September special feature on *Living with the Gates Foundation*: three face-to-face events, in London, Washington DC and San Francisco, and one virtual event, a webinar co-hosted with *Stanford Social Innovation Review*.

But the most significant development came in July with the re-launch of our *Latest from Alliance* feature. Moving away from the news service format we had on our main website, *Latest from Alliance* moved to a sister site and became a fully fledged global philanthropy blog with over 25 contributing organizations and individuals representing every continent. Through this blog site we are able to publish news, opinion and conference reports in a timely fashion as well as being able to generate debate through the interactive nature of the comments function. This has proved a great success with our readers, already averaging more hits than our main website (which is still doing well at 26,000 per quarter). In fact December alone saw our blog site receive almost 17,000 visits. These two sites in tandem give us a powerful platform online, especially when coupled with our rapid growth in Twitter and Facebook followers. We shall be looking to maximize this influence in 2012 when it comes to new subscribers.

During the year, we published four books:

- *A Minority View: What Beatrice Webb would say now*, for the Webb Memorial Trust.
- *The Art of Difference: From Europe as a cultural project to EU policies for culture*, for the European Cultural Foundation.
- *Raymond Georis: A quiet European gardener*, for the European Foundation Centre.
- *Family Foundation Giving Trends 2011*, for the Pears Foundation and the Centre for Charitable Giving and Philanthropy (CGAP) at Cass Business School.

Alliance Publishing Trust

Report of the trustees

For the year ended 31 December 2011

In addition, we carried out a number of writing and editing jobs for WINGS, Coutts, YEPP (Youth Empowerment Partnership Programme) and the Webb Memorial Trust, among others. We also provided distribution services for the Erasmus Centre for Strategic Philanthropy in Rotterdam and for the European Venture Philanthropy Association.

Despite the considerable amount of publishing work carried out in 2011, we fell short of our ambitious income targets for publishing. This was mainly due to a lull in publishing activity from July to October. In June we put in a bid for a contract with CGAP covering a number of different projects, but this was not approved until October. At the end of 2011 we had already started work on several of these. We expect the publishing work will continue to be an important area for 2012, and hope to publish at a slightly higher level than in 2010.

Purposes and aims

The trustees review the aims, objectives and activities of the charity each year. This report looks at what the charity has achieved and the outcomes of its work within the last twelve months. The trustees report the success of each key activity and the benefits the charity has brought to those groups of people that it is set up to help. The review also helps the trustees ensure the charity's aims, objectives and activities remained focused on its stated purposes.

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning its future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives that have been set. Promoting the efficiency and effectiveness of charities is recognised as providing a public benefit by the Charity Commission. The material we publish is either distributed free of charge, or paid for through modest subscriptions, and is available globally to anyone who would like it.

Plans for the future

We shall continue to focus on our principal areas of activity, ie publishing *Alliance* magazine and free-to-view online articles and interviews plus daily blog posts on our new *Latest from Alliance* blog site. We are looking to further build our online presence and to increase all forms of readership, both paid and free subscribers.

We face a substantial decline in grant funding in 2012, with both the Ford Foundation and the German Marshall Fund ceasing to fund APT after 2011. In view of this we will focus on increasing subscription income in 2012, particularly from sponsor's subscriptions, and on building up advertising. We will aim to build on the successes of 2011. In particular, we plan to maximize the value of our growing online presence through our main website, our new *Latest from Alliance* blog and our growing number of Facebook and Twitter followers.

We also plan to carry on our book publishing services at a slightly higher level in 2012. We see these services both as a valuable source of revenue and as a significant contribution to the infrastructure of philanthropy in Europe.

Finally, in January 2012 APT will be hosting a two-day conference in London on 'Developing Philanthropy in Emerging Markets' in partnership with the trustees of Philanthropy Bridge Foundation. This will bring together around 45 people from all over the world. This will be the first time APT has hosted an event on this scale.

Alliance Publishing Trust

Report of the trustees

For the year ended 31 December 2011

Statement of responsibilities of the Board of trustees

The trustees (who are also directors of Alliance Publishing Trust for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of the financial statements may differ from legislation in other jurisdictions.

Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up. The total number of such guarantees at 31 December 2011 was 9 (2010 - 5). The trustees are members of the charity but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

Trustee induction and training

New trustees are fully briefed on their legal obligations under charity and company law and on the content of the Memorandum and Articles of Association.

Alliance Publishing Trust

Report of the trustees

For the year ended 31 December 2011

Organization

The board of trustees (minimum of three members) administers the charity. The Board meets twice a year. An Executive Director is appointed by the trustees to manage the day-to-day operations of the charity. To facilitate effective operations, the Executive Director has delegated authority, within terms of delegation approved by the trustees, for operational matters including finance, employment and development activity.

Trustees and Members of the Board

David Carrington	Independent consultant (resigned June 2011)
Karin Jestin	Fondation 1796 (appointed July 2011)
Shannon Lawder	Charles Stewart Mott Foundation
Gerry Salole	European Foundation Centre
Daniel Phelan	Civil Society Media Ltd (appointed July 2011)
Pieter Stermerding	Adessium Foundation (appointed November 2011)
Luc Tayart de Borms	King Baudouin Foundation
Rien van Gendt	Van Leer Group Foundation
Katherine Watson	European Cultural Foundation (appointed July 2011)

Alliance Editorial Board

The *Alliance* Editorial Board is a group of individuals from all around the world, each of whom has expertise and experience in a particular area of relevance to *Alliance*. Their role is to advise the editor on all editorial matters, especially on the selection of special features and choice of guest editors. The Board of Trustees extend their thanks to the Editorial Board for their help and contributions over the year.

Reserves policy

An 'Alliance Guarantee Fund' of €300,000 was established in 2007 by the Network of European Foundations for Innovative Cooperation (NEF) to safeguard the day-to-day running of the charity and provide underlying financial stability to protect its long-term projects. However in 2009 this was reduced to €150,000, and in March 2012 this was further reduced to €60,000. These reductions indicate the growing strength and self-sustainability of APT.

At the beginning of 2012, APT has free reserves of £85,760. Together with the Alliance Guarantee Fund, this provides reserves of around £130,760, which is just under half of APT's operating budget for 2012 of £267,562. The Board of Trustees have examined the requirements for holding an appropriate level of unrestricted reserves and feel that APT should hold a quarter of our annual operating budget at all times, and strive to hold as much as half of APT's annual operating budget.

Risk statement

The Board of Trustees have examined the major risks to which APT is exposed and systems have been established to mitigate these risks.

Alliance Publishing Trust

Report of the trustees

For the year ended 31 December 2011

Asset cover for funds

The assets of the trust are sufficient to meet the trust's obligations on a fund by fund basis.

Connected charities

Alliance Publishing Trust works closely with the European Foundation Centre and the Network of European Foundations for Innovative Cooperation in the pursuit of its charitable objectives.

Independent examiner

Kate Sayer was re-appointed as the charitable company's independent examiner during the year and has expressed her willingness to continue in that capacity.

Approved by the trustees on 7 June 2012 and signed on their behalf by

Shannon Lawder
Trustee

Independent examiner's report

To the trustees

On the unaudited accounts of Alliance Publishing Trust

I report on the accounts of Alliance Publishing Trust for the year ended 31 December 2011, which are set out on pages 10 to 17.

This report is made solely to the trustees as a body, in accordance with Regulation 8 of the Charities (Accounts and Reports) Regulations 2005. My examination has been undertaken so that I might state to the trustees those matters I am required to state to them in an independent examiners' report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the trustees as a body, for my examination, for this report, or for the opinions I have formed.

Respective responsibilities of the trustees and examiner

The charitable company's trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act.
- to follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5) of the 2066 Act; and
- to state whether particular matters have come to my attention.

Basis of examiner's statement

My examination was carried out in accordance with the 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 financial statements, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently the independent examiner does not express any opinion 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.

Independent examiner's statement

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

- a) which gives me reasonable cause to believe that in any material respect the requirements
- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of section 396 of the Companies Act 2006 and with methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities
- have not been met; or
- b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

Catherine L Sayer FCA
Chartered accountant
Sayer Vincent
8 Angel Gate
City Road
London
EC1V 2SJ

3 July 2012

Alliance Publishing Trust

Statement of Financial Activities *(incorporating an Income and Expenditure Account)*

For the year ended 31 December 2011

	Note	Restricted £	Unrestricted £	2011 Total £	2010 Total £
Incoming resources					
<i>Incoming resources from generated funds</i>					
Programme grants	2	24,199	71,296	95,495	183,039
Bank interest receivable		-	1,658	1,658	71
Other income		-	986	986	328
<i>Incoming resources from charitable activities</i>					
Magazine income		-	86,801	86,801	76,070
Publishing income		-	44,019	44,019	71,005
Total incoming resources		<u>24,199</u>	<u>204,760</u>	<u>228,959</u>	<u>330,513</u>
Resources expended					
3					
<i>Costs of generating funds</i>					
		-	4,865	4,865	4,568
<i>Charitable activities</i>					
Magazine		3,564	205,360	208,924	188,419
Publishing		-	44,172	44,172	48,042
Events		16,067	-	16,067	-
<i>Governance costs</i>		-	4,020	4,020	3,150
Total resources expended		<u>19,631</u>	<u>258,417</u>	<u>278,048</u>	<u>244,179</u>
Net incoming resources		4,568	(53,657)	(49,089)	86,334
Reconciliation of funds					
Total funds brought forward		<u>11,765</u>	<u>148,007</u>	<u>159,772</u>	<u>73,438</u>
Total funds carried forward		<u><u>16,333</u></u>	<u><u>94,350</u></u>	<u><u>110,683</u></u>	<u><u>159,772</u></u>

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in Note 10 to the financial statements.

Alliance Publishing Trust

Balance sheet

As at 31 December 2011

	Note	£	2011 £	2010 £
Current assets				
Debtors	7	7,589		16,054
Short-term deposits		60,783		50,000
Cash at bank and in hand		<u>58,694</u>		<u>117,381</u>
		127,066		183,435
Liabilities				
Creditors: amounts falling due within one year	8	<u>16,383</u>		<u>23,663</u>
Net current assets			<u>110,683</u>	<u>159,772</u>
Net assets	9		<u>110,683</u>	<u>159,772</u>
The funds of the charity				
	10			
Restricted funds			16,333	11,765
Unrestricted funds				
Designated funds			8,590	48,825
General funds			<u>85,760</u>	<u>99,182</u>
Total charity funds			<u>110,683</u>	<u>159,772</u>

For the year ended 31 December 2011, the charitable company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies;

Directors' responsibilities:

- the members have not required the charitable company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006;
- 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 on 7 June 2012 and signed on their behalf by

Shannon Lawder
Trustee

Alliance Publishing Trust

Notes to the financial statements

For the year ended 31 December 2011

1. Accounting policies

a) The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards and the Companies Act 2006. They follow the recommendations in the Statement of Recommended Practice, Accounting and Reporting by Charities (SORP 2005).

b) Incoming Resources

Grants donations and subscription fees are recognised in full in the Statement of Financial Activities in the year in which they are receivable. This amount covers donations received from the general public, grants and subscriptions from individuals and sponsors.

c) Resources Expended

Resources expended are recognised in the period in which they are incurred. The charity is registered for VAT, and expenditure is shown net of VAT recovered. Any VAT which cannot be recovered is included within resources expended and attributed to the relevant cost.

Expenditure is classified under the charity's principle categories of activity. Staff costs and overhead expenses are allocated to activities on the basis of staff time spent on these activities.

Cost of generating funds	3%
Magazine costs	90%
Publishing costs	7%

d) Costs of generating funds

A proportion of specified staff costs are included in this figure in the accounts.

e) Governance costs

These comprise all costs in the governance of the charity and relate to the independent examiner's report and the accountancy costs incurred in the preparation of the charity's financial statements.

f) Accumulated Funds

Unrestricted funds are donations and other incoming resources receivable or generated for the objectives of the charity without further specified purpose and are available as general funds.

Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

Restricted funds are to be used for specified purposes as laid down by the donor. Expenditure which meets these criteria is identified to the fund, together with fair allocation of overheads and support costs.

Alliance Publishing Trust

Notes to the financial statements

For the year ended 31 December 2011

2. Grants

	Restricted £	Unrestricted £	2011 Total £	2010 Total £
William and Flora Hewlett Foundation	-	5,933	5,933	6,233
Charles Stewart Mott Foundation	-	30,053	30,053	25,356
Ford Foundation	-	-	-	92,647
King Baudouin Foundation	-	16,951	16,951	20,825
Bernard van Leer Foundation	-	-	-	25,770
German Marshall Fund of the United States	-	-	-	12,208
Adessium Foundation	-	16,567	16,567	-
Philanthropy Bridge Foundation	24,199	-	24,199	-
Small donations	-	1,792	1,792	-
Total	24,199	71,296	95,495	183,039

3. Total resources expended

	Cost of generating funds £	Magazine costs £	Publishing costs £	Event Costs £	Governance Costs £	2011 Total £	2010 Total £
Staff costs (Note 5)	4,865	134,415	12,635	-	-	151,915	138,705
Property costs	-	11,274	-	-	-	11,274	11,418
Other costs	-	63,235	31,537	16,067	-	110,839	90,906
Independent examination & accountancy	-	-	-	-	4,020	4,020	3,150
Total resources expended	4,865	208,924	44,172	16,067	4,020	278,048	244,179

Governance cost include payment for independent examination of £1,400.

Alliance Publishing Trust

Notes to the financial statements

For the year ended 31 December 2011

4. Net incoming resources for the year

This is stated after charging / crediting:

	2011 £	2010 £
Bank charges	1,622	1,602
Operating lease rentals:		
▪ property	11,043	11,043
Independent examiner' remuneration:		
▪ independent examination	1,400	1,550
▪ accounts preparation	1,400	850
accrued for 2011		
additional costs for 2010 accounts not accrued	1,220	-
Trustees' remuneration	Nil	Nil
Trustees' reimbursed expenses	Nil	72

No trustees received reimbursed expenses in 2011. 2010 represents the reimbursement of travel and subsistence costs to one member relating to attendance at meetings of the trustees.

5. Staff costs and numbers

Staff costs were as follows:

	2011 £	2010 £
Salaries and wages	129,204	117,145
Social security costs	12,973	11,385
Pension contributions	9,738	10,100
	<u>151,915</u>	<u>138,630</u>
Total emoluments paid to staff were:	<u>138,942</u>	<u>127,245</u>

No employee earned more than £60,000 during the year.

The average monthly number of employees (full-time equivalent) during the year was as follows:

	2011 No.	2010 No.
Increasing awareness	2.9	2.8
Administration	1.0	1.0
	<u>3.9</u>	<u>3.8</u>

Alliance Publishing Trust

Notes to the financial statements

For the year ended 31 December 2011

6. Taxation

The charitable company is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

7. Debtors

	2011 £	2010 £
Debtors	7,589	15,494
Prepayments	-	560
	<u>7,589</u>	<u>16,054</u>

The majority of debtors relate to publishing work carried out in 2011 where payment was not received until after the year end.

8. Creditors: amounts due within one year

	2011 £	2010 £
Trade creditors	6,283	595
Taxation and social security	3,147	4,601
Other creditors	1,392	-
Accruals	5,561	1,900
Deferred income	-	16,567
	<u>16,383</u>	<u>23,663</u>

9. Analysis of net assets between funds

	Cash at bank £	Debtors £	Creditors £	Total funds £
Unrestricted Funds	97,603	7,589	(10,842)	94,350
Restricted Funds	21,874	-	(5,541)	16,333
Net assets at the end of the year	<u>119,477</u>	<u>7,589</u>	<u>(16,383)</u>	<u>110,683</u>

Alliance Publishing Trust

Notes to the financial statements

For the year ended 31 December 2011

10. Movements in funds

	At the start of the year £	Incoming resources £	Outgoing resources £	At the end of the year £
Restricted funds:				
AVINA Foundation - Development of Spanish edition	11,765	-	3,564	8,201
Philanthropy Bridge Foundation - Developing Philanthropy in Emerging Markets	-	24,199	16,067	8,132
Total restricted funds	11,765	24,199	19,631	16,333
Unrestricted funds:				
<i>Designated funds</i>				
Ford Foundation	31,645	-	31,645	-
Bernard van Leer Foundation	17,180	-	8,590	8,590
Total designated funds	48,825	-	40,235	8,590
<i>General funds:</i>	99,182	204,760	218,182	85,760
Total unrestricted funds	148,007	204,760	258,417	94,350
Total funds	159,772	228,959	278,048	110,683

Purposes of restricted funds

AVINA Foundation - Development of Spanish edition: The fund was given to translate Alliance magazine into Spanish and to produce a Latin America Bulletin covering news and developments from the region. Remaining funds will be used to produce future editions of the Bulletin.

PBF - Developing Philanthropy in Emerging Markets: The purpose of the fund was to organize and host a two-day conference in January 2012 in partnership with the trustees of Philanthropy Bridge Foundation (PBF). Called 'Building Bridges: Developing Philanthropy in Emerging Markets', the aim of the conference was to explore whether there are other organizations and individuals that can carry on the work that would have been done by PBF under the leadership of Olga Alexeeva, who tragically died in July 2011.

Purposes of designated funds

The two designated funds represent funding that was received during the year ended 31 December 2010 with the expectation that it would fund general support for a period extending beyond that date. (Ford Foundation one year from September 2010, Bernard van Leer Foundation 2010-2012). As the timing of the expenditure is within the control and at the discretion of Alliance Publishing Trust the income is recognised in full when it is received. Expenditure for the year is allocated against this income. The unspent balance of the Bernard van Leer Foundation grant at the year end is carried forward for use in future periods.

Alliance Publishing Trust

Notes to the financial statements

For the year ended 31 December 2011

11. Related party transactions

Shannon Lawder is a Regional Director at Charles Stewart Mott Foundation, and the charity received a grant of £30,053 from them during the year.

Gerry Salole is the Chief Executive at European Foundation Centre, and the charity received £6,000 from them for bulk subscriptions during the year.

Luc Tayart de Borns is a Managing Director at King Baudouin Foundation and the charity received a grant of £16,951 from them during the year.

Pieter Stemerding is a Managing Director of Adessium Foundation and the charity received a grant of £16,567 from them during the year.

Katherine Watson is Director at the European Cultural Foundation and the charity received £8,350 from them for publishing work undertaken during the year.

Ben Dupre is Caroline Hartnell's brother and was engaged to edit the title 'From the Poor Law to Welfare to Work: What have we learned from a century of anti-poverty policies?'

Tom Dupre is Caroline Hartnell's brother and was engaged to provide IT support for our database.