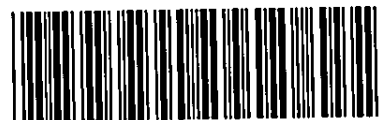


**CHARITIES TRUST (LIMITED BY GUARANTEE)**  
**Registered No. 2142757**  
**(Registered Charity No. 327489)**

**REPORTS AND FINANCIAL STATEMENTS**

**30 APRIL 2009**

SATURDAY



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30/01/2010

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COMPANIES HOUSE

**CHARITIES TRUST**  
**SUITE 20-22 CENTURY BUILDING**  
**BRUNSWICK BUSINESS PARK**  
**TOWER STREET**  
**LIVERPOOL L3 4BJ**

**CHARITIES TRUST (LIMITED BY GUARANTEE)**  
**REPORTS AND FINANCIAL STATEMENTS FOR THE YEAR**  
**ENDED 30 APRIL 2009**

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## **CHARITIES TRUST (LIMITED BY GUARANTEE)**

### **REPORT OF THE BOARD**

The Board, who are the Trustees of the Charity and who act as directors for the purposes of company law, present their report, together with the financial statements of the Charity, for the year ended 30 April 2009.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

The directors who served during the financial year were:

- D H Heap (Chair)
- R O Boardley
- G J Morris
- M J B Hogarth
- L A Heap.

The above directors, none of whom are incorporated, were also in office on the date of approval of the Reports and Financial Statements.

Mr. P.Caris was appointed to the board on 7<sup>th</sup> July, 2009.

Day to day management of the charity is delegated by the board to Lorraine O'Brien, the Chief Executive.

The Charity's bankers are NatWest Bank plc, Liverpool.

The Charity's auditors, PricewaterhouseCoopers LLP, have indicated their willingness to continue in office, and a resolution concerning their reappointment will be proposed at the annual general meeting.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

Charities Trust is a company limited by guarantee and not having a share capital. The Memorandum and Articles of Association are its governing document.

##### **Recruitment and induction of new directors**

The board has developed specific policies for the recruitment and induction of new directors.

- 1 Each year the board will conduct a review of its membership. This will entail a definition of the skills / diversity required at board level in order for the board to fulfil its function and an assessment of whether the necessary skills / diversity are available.
- 2 If a gap exists between skills / diversity required and available, the board may decide to fill the gap by recruiting one or more additional directors. In this event the board will agree a specification of requirements for the additional director(s).
- 3 The board will use its network of contacts to identify individuals who meet the specification of requirements. The appropriate board member will make contact with the individual, to determine whether they would be interested in joining the board.

## **CHARITIES TRUST (LIMITED BY GUARANTEE)**

### **REPORT OF THE BOARD (Continued)**

- 4 Arrangements will be made for interested individuals to meet the Chair and Chief Executive. Before this meeting the individual(s) will be provided with:
  - A copy of the Memorandum and Articles of Association
  - A copy of the board's governance policy framework
  - A copy of the papers of the most recent board meeting.

Following the meeting the Chair and Chief Executive will make appropriate recommendations to the board.

- 5 If the board agrees, the individual(s) will be invited to serve on the board for a probationary period of two consecutive meetings.
- 6 Prior to attendance at their first board meeting, the individual(s) will be invited to visit Charities Trust to meet the management team and see the operation in action.
- 7 After the second meeting the board will agree whether the individual(s) should join the board. If such agreement is reached the Chair will contact the individual(s) and if they agree to join the board the Chair will instruct the Company Secretary to complete the formalities.
- 8 All new board members will receive a formal letter of appointment from the Chair, setting out their duties and obligations. New board members will be required to sign a statement confirming that they will meet their duties and obligations to the board and the Charity.

No person or body external to the Charity is entitled to appoint directors.

### **Organisational structure and decision making**

The board links governance and management functions through a single Chief Executive officer.

- 1 All board authority delegated to the operational organisation is delegated through the Chief Executive, so that all authority and accountability for the operational organisation is considered to belong to the Chief Executive.
- 2 The Chief Executive is accountable to the board for achieving provisions of the board's Ends policies and complying with the provisions of the board's Executive Limitations policies.
- 3 Monitoring data that disclose the degree of organisational performance upon Ends policies and Executive Limitations policies is systematically gathered by the board and considered to be the principal evaluation of Chief Executive performance.
- 4 Individual directors may have whatever relationship with the Chief Executive or staff members that is acceptable to the Chief Executive, except that they can never carry the instructive authority of the board, nor can they waive requirements set out by the board.

## **CHARITIES TRUST (LIMITED BY GUARANTEE)**

### **REPORT OF THE BOARD (Continued)**

The Chief Executive has no authority to make any decision about any matter that the board has specifically reserved to itself for decision. Accordingly the Chief Executive must not make decisions without prior board approval regarding:

#### **Strategic Issues**

Consideration of any project or venture that involves or could lead to a significant alteration to the Charity's risk profile.

#### **Financial Items**

Approval of the annual budget

Approval of political donations

Approval of charitable donations in excess of £5,000

Approval of capital expenditure in excess of £5,000

Approval to the issue of any debt securities

Approval of unbudgeted loan facilities

Approval of debt factoring or sale & lease-back arrangements

Approval of Annual Reports and Financial Statements.

#### **Agreements**

Approval of acquisitions, mergers or disposals of any business or subsidiary, regardless of value

Approval of the entering into, material amendment or termination of any joint venture, profit sharing arrangement or partnership with a third party.

#### **Legal Structure**

Any modifications to the legal structure of the Charity or any of its subsidiaries.

#### **Litigation**

Approval of the initiation, conduct and settlement of litigation.

#### **Administration and Benefits**

Alteration of the Charity's accounting reference date

Approval of:

- specific remuneration packages for the Chief Executive and key second-tier managers
- pension rights
- compensation payments

Approval of any alteration to the name or registered office of the Charity or any of its subsidiaries

Alteration to the Charity's Memorandum or Articles of Association.

#### **Board Arrangements**

Appointment / removal of the company secretary

Appointment / removal of directors

Appointment / removal of Members

Establishment of board committees and approval of terms of reference

Appointment of directors to subsidiary companies.

## **CHARITIES TRUST (LIMITED BY GUARANTEE)**

### **REPORT OF THE BOARD (Continued)**

#### **Board Policies**

Amendment of any board policy.

The major risks to which the Charity is exposed, as identified by the board, have been reviewed and systems or procedures have been implemented to manage those risks.

## **OBJECTIVES AND ACTIVITIES**

### **Objects**

The objects of the Charity as set out in its governing document are:

- to advance any charitable purpose for the benefit of the public wheresoever in the world as the charity may think fit and in so far as the same are entirely ancillary to such object but not further or otherwise. The Trustees have complied with the duty in section 4 of the Charities Act 2006 to have due regard to public benefit guidance published by the Commission.
- to accept and undertake the administration and management (whether completely or only in part) of charitable trusts whether as agents for the trustees of such trusts or otherwise and to require and accept fees on account of such work of administration and management.
- to act as an agent for the purposes of Section 713 of the Income Tax (Earnings & Pensions) Act 2003 or any re-enactment thereof and to require and accept fees for so acting.
- to act as a payroll giving agency in order to receive donations for application to such charity or charities as the donor may specify and if for any reason it becomes impossible for the Charity to pay any such donation to a charity specified by a donor the Charity shall so far as is permitted by law pay that amount to such other charity or charities as it may consider has objects similar to those of the charity specified by the donor.

### **“Ends” Policy**

The mission of the Charity is to maximise charitable revenues and direct them to the charities sector.

In pursuit of this mission, Charities Trust will bring about results in three key areas:

- 1 Acting as an enabler in extracting donations from “givers” and passing them to “doers”.
- 2 Ensuring that donations are enhanced by tax efficiencies.
- 3 Achieving greater transparency of the costs charities incur when recruiting donors via payroll giving and working actively to reduce the level of such costs.

## **CHARITIES TRUST (LIMITED BY GUARANTEE)**

### **REPORT OF THE BOARD (Continued)**

#### **Strategies to Achieve Objectives**

The Charity seeks to engage with employing organisations, with a view to:

- introducing or developing payroll giving schemes
- increasing donor penetration within the workforce
- increasing donation values
- helping the employing organisation to develop its Corporate Social Responsibility programme.

Innovation, creativity and adding value are regarded as critical success factors. The Charity recognises that employing organisations typically operate in a very competitive environment and do not necessarily have the resources to devote to non-core commercial activities. As such the Charity often takes the lead in campaign development, such that the benefits are derived with minimum distraction for the employing organisation. Where appropriate, the Charity will approve expenditure to promote payroll giving and to provide grants to other charitable institutions.

The Charity also pays close attention to controlling its cost base and seeks continuous improvement to its processes. This is based on the recognition that if administrative and processing costs can be reduced then more funds will flow through to the charitable causes.

Any cumulative surplus that may be made will be devoted solely to charitable purposes.

Charities Trust enables individuals and companies to increase their charitable giving by providing a range of fundraising services including payroll giving, on and off line sponsored fundraising and management of charity appeal funds. Wherever possible donations are tax effective for the donor, company or charity. We contribute to the public benefit by adding value to the charitable sector at minimal cost. If we generate a surplus we use it to develop products and services which will increase donations to charities.

#### **ACHIEVEMENTS AND PERFORMANCE**

Total donations received during the period of £24,934,167 (2008 - £20,256,923) represent a 23% increase on donations achieved during the previous year. The board regards this as a very good performance.

The net incoming resources for the period amounted to £18,488 (2008 – £82,766) and these have been transferred into the accumulated fund. During the period expenditure of £23,834 (2008 - £18,240) was approved to promote payroll giving and to provide grants to other charitable institutions or institutions having objects similar to the objects of the Charity.

#### **FINANCIAL REVIEW**

##### **Reserves policy**

The policy of the board is to achieve a level of reserves sufficient to meet the fixed costs of the Charity for a period of twelve months and future investment in the company's infrastructure to support ongoing expansion. In April 2009 this amount was estimated to be £550,000 (2008 - £550,000) and the actual reserves were £600,440 (2008 - £581,952). The reserves policy is reviewed annually.

## **CHARITIES TRUST (LIMITED BY GUARANTEE)**

### **REPORT OF THE BOARD (Continued)**

#### **FINANCIAL REVIEW (continued)**

##### **Investment policy**

Investments are held in the form of short-term cash deposits with banking institutions.

#### **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The Trustees (who are also directors of Charities Trust for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements 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 company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the 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 company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

#### **ON BEHALF OF THE BOARD**



D H Heap

17/11/2009



## **INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF CHARITIES TRUST (LIMITED BY GUARANTEE)**

We have audited the financial statements of Charities Trust for the year ended 30 April 2009, which comprise the Statement of Financial Activities, the Balance Sheet and the related notes. These financial statements have been prepared under the accounting policies set out therein.

### **Respective responsibilities of Trustees and auditors**

The trustees' (who are also the directors of the company for the purposes of company law) responsibilities for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and for being satisfied that the financial statements give a true and fair view are set out in the Statement of Trustees' Responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland). This report, including the opinion, has been prepared for and only for the company's members as a body in accordance with Sections 495 and 496 of the Companies Act 2006 and for no other purpose. We do not, in giving this opinion, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

We report to you our opinion as to whether the financial statements give a true and fair view, have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and have been prepared in accordance with the Companies Act 2006. We also report to you whether in our opinion the information given in the Trustees' Annual Report is consistent with the financial statements.

In addition we report to you if, in our opinion, the company has not kept adequate accounting records, if the company's financial statements are not in agreement with the accounting records and returns, if we have not received all the information and explanations we require for our audit, or if certain disclosures of trustees' remuneration specified by law are not made.

We read the Trustees' Annual Report and consider the implications for our report if we become aware of any apparent misstatements within it.

In the case of each Trustee in office at the date the Trustees' report is approved, that:

- (a) so far as the Trustee is aware, there is no relevant audit information of which the company's auditors are unaware; and
- (b) he has taken all the steps that he ought to have taken as a Trustee in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

### **Basis of audit opinion**

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgments made by the trustees in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

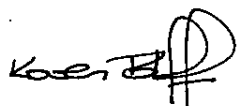
**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF  
CHARITIES TRUST (LIMITED BY GUARANTEE) (Continued)**

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

**Opinion**

In our opinion:

- the financial statements give a true and fair view of the state of the company's affairs as at 30 April 2009 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- the financial statements have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- the financial statements have been prepared in accordance with the Companies Act 2006; and
- the information given in the Trustees' Annual Report is consistent with the financial statements.



Karen Bluff (Senior Statutory Auditor)  
For and on behalf of PricewaterhouseCoopers LLP  
Chartered Accountants and Statutory Auditors  
Liverpool

18 NOVEMBER 2009

# **CHARITIES TRUST (LIMITED BY GUARANTEE)**

## **STATEMENT OF FINANCIAL ACTIVITIES** **(including Income and Expenditure Account)**

		Year to 30 April 2009 £	Year to 30 April 2008 £
<b>DONATIONS RECEIVED</b>	Notes 12	<b>24,934,167</b>	<b>20,256,923</b>
<b><u>INCOME AND EXPENDITURE</u></b>			
<b><u>INCOMING RESOURCES</u></b>			
Administration services income		<b>769,100</b>	666,074
Investment income	1	<b>242,866</b>	305,573
<b><u>TOTAL INCOMING RESOURCES</u></b>		<b>1,011,966</b>	<b>971,647</b>
 <b><u>RESOURCES EXPENDED</u></b>			
Management and administration	2	<b>(969,644)</b>	(870,641)
<b><u>Charitable Expenditure</u></b>			
Grants payable in furtherance of the Charity's objectives	10	<b>(23,834)</b>	(18,240)
<b><u>TOTAL RESOURCES EXPENDED</u></b>		<b>(993,478)</b>	<b>(888,881)</b>
 <b><u>NET INCOMING RESOURCES</u></b>			
Fund balances brought forward		<b>18,488</b> <b>581,952</b>	82,766 499,186
Fund balances carried forward	9	<b>600,440</b>	<b>581,952</b>

The accounting policies and notes on pages 12 to 18 form part of these accounts.

The Charity has no other recognised gains and losses other than the net incoming resources for the financial period shown above, and therefore no separate statement of total recognised gains and losses has been presented.

All income and resources are derived from continuing operations.

All funds are unrestricted income funds.

There is no difference between the net outgoing resources stated above and their historical cost equivalents.

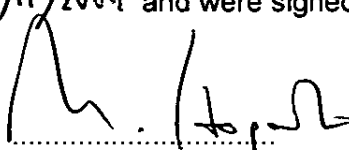
# CHARITIES TRUST (LIMITED BY GUARANTEE)

## BALANCE SHEET AS AT 30 APRIL 2009

	Notes	2009 £	2008 £
<b><u>FIXED ASSETS</u></b>			
Tangible assets	5	23,985	18,255
<b><u>CURRENT ASSETS</u></b>			
Debtors	6	77,409	77,800
Cash at bank		657,234	676,802
Cash held on behalf of Third Parties		11,009,554	10,237,080
		<u>11,744,197</u>	<u>10,991,682</u>
<b><u>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</u></b>			
Creditors and accruals	7	(11,167,742)	(10,427,985)
		<u>(11,167,142)</u>	<u>(10,427,985)</u>
<b><u>NET CURRENT ASSETS</u></b>		<u>576,455</u>	<u>563,697</u>
<b><u>NET ASSETS</u></b>		<u>600,440</u>	<u>581,952</u>
<b><u>UNRESTRICTED FUND - ACCUMULATED FUND</u></b>	9	<u>600,440</u>	<u>581,952</u>

The accounts were approved by the Board on 17/11/2009 and were signed on its behalf by

  
D. Heap  
DIRECTOR

  
A. Heap  
DIRECTOR

## **CHARITIES TRUST (LIMITED BY GUARANTEE)**

### **STATEMENT OF ACCOUNTING POLICIES**

#### **PRINCIPAL ACCOUNTING POLICIES**

The Charity has taken advantage of adapting its own arrangements of the heading and sub headings of the financial statements due to the special nature of its business in accordance with section 3 (3) of schedule 4 of the Companies Act 2006.

The financial statements have been prepared under the historical cost convention, in accordance with applicable accounting standards in the United Kingdom and on a going concern basis, which follow the recommendations in Accounting and Reporting by Charities – Statement of Recommended Practice 2005.

A summary of the more important accounting policies, which have been applied consistently, is set out below.

#### **CHARITABLE DONATIONS AND EXPENDITURE**

The Charity acts as agent co-ordinating the raising and distribution of funds from employees and employers to charities for the purpose of Section 713 Income Tax (Earnings & Pensions) Act 2003.

Donations received and distributed on behalf of employees and employers are not reflected in the Statement of Financial Activities.

#### **EXPENDITURE**

Expenditure is charged on an accruals basis, inclusive of irrecoverable VAT. Direct charitable expenditure comprises those costs directly incurred in pursuance of the Charity's charitable activities. Management and Administration comprises the costs for the running of the Charity itself as an organisation.

#### **CASH FLOW**

The charity has taken advantage of the exemption from preparing a cash flow statement given for small entities in Financial Reporting Standard Number1 (Revised 1996), "Cash Flow Statements".

## **CHARITIES TRUST (LIMITED BY GUARANTEE)**

### **STATEMENT OF ACCOUNTING POLICIES**

#### **TAXATION**

As the Charity is a registered charity and a non-profit making organisation, no tax liability exists on its activities.

#### **TANGIBLE FIXED ASSETS**

Depreciation is provided on the straight-line basis to write off the cost of fixed assets over their anticipated useful lives at the following annual rates:

Computers	20.0% - 33.3%
Fixtures & Fittings	10% - 33.3%

#### **PENSION CONTRIBUTIONS**

The Charity participates in a stakeholder pension arrangement to which the employees and the Charity contribute. The costs are accounted for as the contributions fall due.

#### **ADMINISTRATION SERVICES INCOME**

Administration services income is recognised in the period in which donations are received.

#### **INVESTMENT INCOME**

Investment income on cash deposits is recognised in the period in which it is earned.

#### **GRANTS PAYABLE**

Grants payable are accounted for in full as liabilities of the Charity when approved by the Trustees and accepted by the beneficiaries.

**CHARITIES TRUST (LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR  
ENDED 30 APRIL 2009**

	Year to 30 April 2009	Year to 30 April 2008
	£	£
<b>1. INVESTMENT INCOME</b>		
Investment income received on cash deposits	<u>242,866</u>	<u>305,573</u>
<b>2. MANAGEMENT AND ADMINISTRATION</b>		
	Year to 30 April 2009	Year to 30 April 2008
	£	£
Staff costs (see note 4)	618,669	549,984
Computer/systems development costs	77,059	86,760
Other administration costs	266,604	225,716
Depreciation	<u>7,312</u>	<u>8,181</u>
	<u>969,644</u>	<u>870,641</u>
<b>3. NET INCOMING RESOURCES</b>		
	Year to 30 April 2009	Year to 30 April 2008
	£	£
The net incoming resources are stated after charging Auditors' remuneration for audit	<u>4,000</u>	<u>4,000</u>

**CHARITIES TRUST (LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR  
ENDED 30 APRIL 2009**

**4. EMPLOYEES AND TRUSTEES**

	<b>Year to 30 April 2009 £</b>	<b>Year to 30 April 2008 £</b>
Wages & Salaries	<b>554,173</b>	494,472
Social Security Costs	<b>49,371</b>	42,569
Pension Schemes Contribution	<b>15,125</b>	12,943
	<b>618,669</b>	549,984
 Average No. of employees	 <b>No.</b>	 <b>No.</b>
Full time	<b>18</b>	17
Part time	<b>3</b>	4
	<b>21</b>	21
 Full time equivalent	 <b>20</b>	 20

No employees received emoluments of above £60,000.

During the year, none of the Directors received emoluments or expenses in respect of their services to the company.

**5. TANGIBLE ASSETS**

	<b>Computers £</b>	<b>Fixtures &amp; Fittings £</b>	<b>Total £</b>
<b>COST</b>			
At 1 May 2008	44,730	3,884	48,614
Additions	12,000	1,042	13,042
At 30 April 2009	<b>56,730</b>	<b>4,926</b>	<b>61,656</b>
 <b>DEPRECIATION</b>			
At 1 May 2008	28,793	1,566	30,359
Charge for the period	6,935	377	7,312
At 30 April 2009	<b>35,728</b>	<b>1,943</b>	<b>37,671</b>
 <b>NET BOOK VALUE</b>			
At 30 April 2009	<b>21,002</b>	<b>2,983</b>	<b>23,985</b>
 At 30 April 2008	15,937	2,318	18,255



**CHARITIES TRUST (LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR  
ENDED 30 APRIL 2009**

<b>6. DEBTORS</b>	<b>2009</b>	<b>2008</b>
	<b>£</b>	<b>£</b>
Amounts falling due within one year		
Prepayments	<b>12,798</b>	11,121
Other Debtors	<b>64,611</b>	66,679
	<b>77,409</b>	<b>77,800</b>

<b>7. CREDITORS AND ACCRUALS</b>	<b>2009</b>	<b>2008</b>
	<b>£</b>	<b>£</b>
Amounts falling due within one year		
Donations payable	<b>11,009,554</b>	10,237,080
Accruals	<b>132,365</b>	120,064
Other Creditors	<b>25,823</b>	70,841
	<b>11,167,742</b>	<b>10,427,985</b>

**8. CAPITAL**

The Charity is limited by guarantee. The liability of the Members is limited to £10. The Members are not entitled to a distribution of assets in the event of a winding up or dissolution of the Charity.

<b>9. MOVEMENT ON FUNDS</b>	<b>2009</b>	<b>2008</b>
	<b>£</b>	<b>£</b>
At 1 May 2008	<b>581,952</b>	499,186
Net Incoming Resources	<b>18,488</b>	82,766
At 30 April 2009	<b>600,440</b>	<b>581,952</b>

**CHARITIES TRUST (LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR**  
**ENDED 30 APRIL 2009**

10. GRANTS PAYABLE	2009 £	2008 £
<b>Donations over £1,000:</b>		
World Youth Service	2,850	-
Action on Addiction	2,000	-
Furniture Resource Centre	-	5,000
Save The Children	9,650	3,000
Soccer Aid	-	1,000
<b>Donations less than £1,000*</b>	<b>9,334</b>	<b>9,240</b>
	<u><b>23,834</b></u>	<u><b>18,240</b></u>

\* includes matched donations of £8,312 (2008 £7,324), it is not practicable to split these donations by charity.

**11. PENSION ARRANGEMENTS**

The company participates in a stakeholder pension arrangement to which employees and the Charity contribute.

Total Charity contributions during the period amounted to £10,781 (2008 - £9,265).

Contributions of £4,344 (2008 – £3,678) were made to an employee's personal pension scheme.

**12. DONATIONS RECEIVED**

Included in donations received is £1,080,375 (2008 - £1,421,980) from Lotteries which was distributed to the relevant recipients within 30 days of receipt of funds.

**13. CHARITY ACCOUNTS**

Charities Trust manages the funds for a number of Charity Accounts, including The Costa Foundation, Liverpool Unites, Time 4 Women, Mathews Harland, and Katie's Fund.

**CHARITIES TRUST (LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR**  
**ENDED 30 APRIL 2009**

**14. RELATED PARTIES**

Richard Boardley, a non-executive Director of Charities Trust, is also Director of Corporate Affairs at Sportech PLC. Sportech PLC is appointed by Charities Trust as its External Lottery Manager, operating Charities Trust's society lotteries. Since 2002 Sportech has been retained by Charities Trust as an External Lottery Manager (ELM), licensed by the Gaming Board for Great Britain and since 2007 by the Gambling Commission, as the managing agent for its society lottery operations. Sportech retains 35% of the proceeds from society lottery sales to cover the costs of its activities.