

Cultural Industries Development Agency Limited

(A Not For Profit Company Limited by Guarantee)

Audited Financial Statements

and

Directors' Report

for the year ended 31 March 2009

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Cultural Industries Development Agency Limited

(A Not For Profit Company Limited by Guarantee)

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Cultural Industries Development Agency Limited

(A Not For Profit Company Limited by Guarantee)

Company Information

for the year ended 31 March 2009

Cultural Industries Development Agency Limited is a company limited by guarantee governed by its memorandum and articles of association.

Company name: Cultural Industries Development Agency Limited

Other operating names: CIDA

Company registration number: 3878287
(England & Wales)

Registered office: BDC 7-15 Greateorex Street
London
E1 5NF

Operations address: BDC 7-15 Greateorex Street
London
E1 5NF

Directors who held office during the year:

Ella Doran	
Saeed Khalique	
William Kane	- Resigned 26 March 2009
John Burton	
John Newbiggin	
Guy Nicholson	
Denise Jones	
Paul Morrissey	
Rob Trimble	- Resigned 18 December 2008
Prof. Brain Falconbridge	- Resigned 18 December 2008

Chair:	Saeed Khalique	
Vice chair:	William Kane	- Resigned 26 March 2009
Secretary:	Fahmida Begum	- Resigned 25 June 2009
	Lucy Kyle	- Appointed 26 March 2009

Independent Auditors

Armstrong & Co
Chartered Accountants & Registered Auditors
4a Printing House Yard
Hackney Road
London
E2 7PR

Bankers:

HSBC Bank Plc
Bethnal Green Branch
465 Bethnal Green Road
London
E2 9QW

Cultural Industries Development Agency Limited

(A Not For Profit Company Limited by Guarantee)

Directors' Report, incorporating the Directors' Report for the year ended 31 March 2009

The Directors of Cultural Industries Development Agency Limited present their report together with the financial statements for the year ended 31 March 2009.

Governing Document

Cultural Industries Development Agency Limited is a company limited by guarantee, incorporated on 11 November 1999. The company was established under a Memorandum of Association which established the objects and powers of the company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1 each.

Directors

The Directors of the company who held office during the year are disclosed on page 3.

Activities

CIDA, the Cultural Industries Development Agency, is the leading support organisation for the creative and cultural sector and provides assistance to individuals, businesses, and community and arts organisations at varying stages of development.

CIDA is governed by an experienced board of directors who meet every quarter. The Finance and General Purposes Committee maintains oversight of personnel matters, risk management, financial management and progress on project delivery and impact. CIDA's management and development is delegated to its Chief Executive who is accountable to the Chair. As part of the effective management of the company, systems for line management, appraisal, staff development and supervision are in place together with relevant policies and procedures including grievance and complaints procedures. CIDA operates within equal opportunities policy.

The principal activities of CIDA during the period under review were those of assisting, promoting, facilitating and delivering innovative business and marketing support, information services, brokerage and network development, supply chain development, project management, cultural production and commissioning and consultancy to facilitate the growth of a culturally diverse and sustainable East London creative industries sector. CIDA's work contributes to regeneration initiatives helping creative and cultural sector individuals and organisations to thrive and creating opportunities for the sector to flourish through economic, social, environmental and cultural activity. We are committed to nurturing, commissioning and developing talent through our ongoing partnerships with leading organisations, key funders and public sector agencies.

The directors have assessed the major risks to which CIDA is exposed, in particular those related to the finances, funding and operations of the company, and are satisfied that systems are in place to manage exposure to these risks. Finance and general purposes committee meets every quarter to review the systems in place to manage exposure to these risks and report to directors at board meetings.

CIDA continues to engage with the wider creative community, key stakeholders and strategic partners to redefine and assess impact of our programmes around employability, skills development and economic contribution of the Arts and creative sector to the economy. We continued implementation of our long-term initiatives, strategies and organisational plans to secure alternative sources of income in addition to the current public grant funding for our innovative programmes.

During the year CIDA achieved considerable success from forward planning and refocusing CIDA's operations around regeneration, legacy and developing relationships with key agencies such as Department for Communities and Local Government, London Development Agency, Arts Council England, London, Learning and Skills Council, Thames Gateway London Partnership and London Boroughs of Hackney, Tower Hamlets and Newham. CIDA aims to provide overarching strategic and advocacy programmes targeting new business opportunities and development schemes around young people getting into employment, facilitating growth and sustainability of creative and cultural sectors and ensure creative individuals, organisations and communities in East London and wider sector benefit from opportunities around legacy and the 2012 games.

During the year, through competitive commissioning, CIDA secured grant funding from Learning and Skills Council (LSC) to deliver Switching UP, an intensive programme of training, support, personal development and employment support for 48 young people not in education employment or training (NEET). Switching UP delivered non-accredited vocational courses in Music and Radio, Film and Fashion, and National Open College Network (NOCN) accredited personal skills development to NEETS in London Boroughs of Barking and Dagenham, Enfield, Lewisham, Redbridge and Waltham Forest. Switching UP has been incredibly successful in achieving targets and milestones agreed with the LSC. We envisage extending Switching UP programme and benefits to other London Boroughs and increase substantially the number of young people participating in the programme during 2010-2011.

In 2008-09, CIDA successfully tendered to produce five films and additional informational content to the National Council for Voluntary Organisations (NCVO) and won approximately £50,000. The films were in support of the launch of their new website www.louder.org.uk which provides information and social network to new campaigners. CIDA and our delivery partner produced the films to a very high quality which have been warmly received. This work has opened a new revenue stream for CIDA. We are part way through delivering the programme "Louder Bites" which concludes in March 2011.

Cultural Industries Development Agency Limited

(A Not For Profit Company Limited by Guarantee)

Directors' Report, incorporating the Directors' Report for the year ended 31 March 2009

During the year, CIDA received funding from NESTA and the Higher Education Funding Council for England (HEFCE) to find and select creative businesses and support them as advisors in the pilot Creative Business Catalyst programme running from Autumn 2008 to July 2009. Creative Business Catalyst tests business support for small-scale creative businesses with potential for growth by bringing them together with teams of business school MBA students to stimulate innovation and business growth. CIDA are working closely with MBA students from Imperial College London matched with fast growing creative businesses in East London. A Business Assessment report is prepared for the creative business as part of formal review which will provide them with advice on the alternatives in growing their business.

CIDA's innovative business development programme, Creative Cash, created to provide local creatives with essential information and skills to get their enterprise off the ground received funding from London Borough of Tower Hamlets and State Street. CIDA has fully tested and successfully delivered Creative Cash in East London with over 75% of all participants setting up their own business at the end of the course. Feedback from participants is overwhelmingly positive. The programme consists of interactive series of workshops supported by one-to-one advice sessions with specialist business advisers.

During the year, State Street Bank supported funding towards CIDA's popular two hour monthly business planning sessions aimed at local creatives considering starting a company, becoming a freelancer or just wanting to take a fresh look at their business. The business planning sessions provides opportunities for interaction and knowledge sharing which often leads to useful connections and collaborations.

CIDA's Visit Us programme, commissioned by City Fringe Partnership, with funding from the London Development Agency provided London-based cultural tourism destinations including arts venues, museums, galleries, festivals and walks with a complete framework to create robust marketing and audience development strategies. Visit Us, delivered in partnership with Renaisi provided intensive workshops, one-to-one business advice and effective marketing toolkit for London-based cultural tourism destinations.

CIDA, through our project development consultant, conducted baseline third sector needs research for the Tower Hamlets ChangeUp Consortium, leading to the submission of grant proposals and award of significant three funding of £498,000 from Big Lottery Fund Basis2 programme and £285,000 two year grant award from Capacity Builders Modernisation Fund. CIDA will be initiating delivery of these programmes of ChangeUp related activities in 2009-10.

FINANCIAL REVIEW

Results for the year

The results of the period and financial position of the company are shown in the annexed financial statements.

The Income and Expenditure Account shows net outgoing resources for the year of £158,889 and reserves of £56,753.

Tangible fixed assets for use by the company

Fixed assets are set out in Note 4 to the accounts.

Independent Auditors

The auditors, Armstrong & Co, have indicated their willingness to be proposed for re-appointment in accordance with Section 385 of the Companies Act 1985.

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Although not required by law, the directors have determined that the company be audited under the Companies Act 1985 for the year ended 31st March 2009 and the Companies Act 2006 for future years.

The directors acknowledge and confirm their responsibilities for preparing the financial statements and providing appropriate information to the auditors as detailed in the Statement of Directors' Responsibilities set out on page 6.

The financial statements were approved by the Board of Directors on 18 December 2009 and signed on its behalf by:



Saeed Khaliq
Chair

Cultural Industries Development Agency Limited

(A Not For Profit Company Limited by Guarantee)

Statement of Directors' Responsibilities for the year ended 31 March 2009

Statement of directors' responsibilities

The directors are responsible for preparing 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 (UK Accounting Standards and applicable law).

The directors are required by law to prepare financial statements for each financial period which give a true and fair view of the financial activities of the company and of its financial position at the end of that period. In preparing those financial statements the directors are required to:

- a) Select suitable accounting policies and apply them consistently;
- b) Make judgements and estimates that are reasonable and prudent;
- c) Follow applicable accounting standards and statements of recommended practice, subject to any material departures disclosed and explained in the accounts;
- d) Prepare the financial statements on the going concern basis unless it is inappropriate to assume that the company will continue in operation.

The directors are responsible for keeping adequate accounting records that 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 1985. 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.

Statement as to disclosure of information to auditors

So far as the directors are aware, there is no relevant audit information (as defined by Section 234ZA of the Companies Act 1985) of which the company's auditors are unaware, and each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

Cultural Industries Development Agency Limited

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Independent Auditors' Report

to the Members of Cultural Industries Development Agency Limited

We have audited the financial statements of Cultural Industries Development Agency Limited for the year ended 31 March 2009 on pages 8 to 12 which have been prepared in accordance with the accounting policies set out on page 10 and the requirements of the Financial Reporting Standard for Smaller Entities (effective January 2007).

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditors' 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 its members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors' responsibilities for preparing the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out in the Statement of Directors Responsibilities on page 6.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you whether in our opinion the information given in the Directors' Report is consistent with the financial statements.

In addition we report to you if, in our opinion, the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and other transactions with the company is not disclosed.

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

Basis of 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 Directors 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.

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.

We have undertaken the audit in accordance with the requirements of APB Ethical Standards, including APB Ethical Standard *Provisions Available for Small Entities*, in the circumstances set out in note 3 to the financial statements.

Opinion

In our opinion:

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, of the state of the company's affairs as at 31 March 2009 and of its deficit for the period then ended;
- the financial statements have been properly prepared in accordance with the Companies Act 1985; and
- the information given in the Directors' Report is consistent with the financial statements.



Armstrong & Co
Chartered Accountants & Registered Auditors

18 December 2009

4a Printing House Yard
Hackney Road
London
E2 7PR

Cultural Industries Development Agency Limited

(A Not For Profit Company Limited by Guarantee)

Income & Expenditure Account for the year ended 31 March 2009

		2009	2008
	Notes	£	£
Income	3	407,782	1,059,891
Direct costs		148,924	422,713
Gross surplus		258,858	637,178
Administration		420,505	519,924
Operating (deficit)/surplus		(161,647)	117,254
Investments and other income		3,490	5,169
(Deficit)/surplus on ordinary activities before taxation		(158,157)	122,423
Tax on (deficit)/surplus on ordinary activities	8	732	1,037
Retained (deficit)/surplus for the year		(158,889)	121,386
Retained surplus at 1 April		215,642	94,256
Retained surplus at 31 March		56,753	215,642

The accompanying accounting policies and notes form an integral part of these financial statements.

<u>The retained surplus, much of which is committed to project expenditure to be incurred in the year ended 31 March 2010, is made up as follows:</u>	2009	2008
DCLG CIDA Legacy Development Programme	-	106,960
London Development Agency Digital Womens Club	-	31,893
Arts Council England, London, Creative Space Agency	-	5,079
Igloo/Carrillion	-	20,000
Redundancy provision	14,775	18,695
Fixed asset fund (see below)	2,056	3,538
NCVO, Campaigning Effectiveness	22,000	-
General funds	17,922	29,477
	56,753	215,642

Fixed asset fund

Expenditure on fixed assets represents actual cash outflows from the company which have not been recorded in full as expenditure in the income and expenditure account above. A lesser amount, called depreciation, is recorded which writes off the cost of the asset over its useful life. The amount recorded will be determined by the depreciation policies of the company (page 10). The effect of this treatment can be seen by comparing the amount of tangible fixed assets carried on the balance sheet with the retained surplus. Unless the purchase of the fixed assets is funded by borrowings, the fixed asset amount represents actual cash outflows from the company not yet recorded as expenditure in the income and expenditure account.

Cultural Industries Development Agency Limited

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Company number 3878287


Balance Sheet

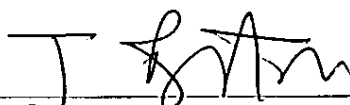
as at 31 March 2009

	Notes	31 March 2009		31 March 2008	
		£	£	£	£
Fixed assets					
Tangible fixed assets	4		2,056		3,538
Current assets					
Debtors	5	94,517		572,754	
Cash at bank and In hand	6	264,608		182,918	
		<u>359,125</u>		<u>755,672</u>	
Creditors: amounts falling due within one year	7	<u>304,428</u>		<u>543,568</u>	
Net current assets			54,697		212,104
Net assets			<u>56,753</u>		<u>215,642</u>
Funds					
Total reserves			56,753		215,642
Total funds			<u>56,753</u>		<u>215,642</u>

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2007).

Approved by the trustees on 18 December 2009 and signed on their behalf by:


Saeed Khalique
Chair


John Burton
Director

The notes on pages 10 to 12 form part of these accounts.

Cultural Industries Development Agency Limited

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Accounting Policies

for the year ended 31 March 2009

1 Accounting policies

Accounting Convention

The financial statements have been prepared under the historical cost convention and in accordance with:

- a) the Financial Reporting Standard for Smaller Entities (effective January 2007);
- b) the Companies Act 1985.

Going concern

The company's income is mainly derived from non self generated sources, such as grants, local authority funding and other government sources. The accounts have been prepared on the basis that this support will be continuing.

Income recognition

Income is recognised when the company has a contractual or other right to its receipt. Income with conditions attached to its receipt is recognised when the company has fulfilled those conditions.

Deferred income

Income received which is contractually or otherwise not expendable until a future period is deferred.

Revenue grants

Revenue grants are credited to incoming resources on the earlier of when they are received or when they are due. If they relate to a specified future period they are deferred.

Allocation of costs

Costs are allocated directly to projects where they can be identified as relating solely to that project. Other costs are allocated between the funds based on staff time spent on the fund activities or other appropriate criteria.

Tangible Fixed Assets

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Office equipment	- 33% on cost
Furniture & fixtures	- 33% on cost

Items of equipment are only capitalised where the purchase price exceeds £250.

2 Incoming resources

The turnover and surplus are attributable to the principal activities of the company and are derived wholly in the UK.

Cultural Industries Development Agency Limited

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Notes to the Accounts

for the year ended 31 March 2009

3 Net outgoing resources	2009	2008
<i>Net outgoing resources are stated after charging:</i>	£	£
Auditors fees - audit services	5,000	5,000
Auditors fees - other services	2,760	5,000
Depreciation - owned assets	4,477	6,620
Directors' emoluments	-	-

Emoluments include salaries, fees, bonuses, expense allowances and estimated non-cash benefits receivable. All directors serve in a voluntary capacity and do not receive payment for their services.

APB Ethical Standard - Provisions available for small entities

In common with many other companies of our size and nature we use our auditors to assist with the preparation of the financial statements and to provide advice relating to statutory and regulatory compliance.

4 Tangible fixed assets

	Office equipment £	Furniture & fittings £	Total £
Cost			
As at 1 April 2008	82,715	13,354	96,069
Additions	4,020	-	4,020
Disposals	(1,025)	-	(1,025)
As at 31 March 2009	85,710	13,354	99,064
Depreciation			
As at 1 April 2008	79,177	13,354	92,531
Charge for the year	4,477	-	4,477
As at 31 March 2009	83,654	13,354	97,008
Net book value			
As at 31 March 2009	2,056	-	2,056
As at 31 March 2008	3,538	-	3,538

5 Debtors: amounts falling due within one year	2009	2008
	£	£
Operating debtors	44,326	320,102
Other debtors	-	10
Payments in advance	-	1,245
Deposits	2,442	2,442
Accrued Income	47,749	248,955
	94,517	572,754

6 Bank and cash in hand	2009	2008
	£	£
HSBC Business Money Manager Account	201,005	136,271
HSBC Business Current Account	48,435	46,489
HSBC BIG Current Account	14,938	-
Petty cash	230	158
	264,608	182,918

Cultural Industries Development Agency Limited

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Notes to the Accounts

for the year ended 31 March 2009

7 Creditors: amounts falling due within one year

	2009	2008
	£	£
Operating creditors	172,088	278,920
Receipts in advance	29,392	56,913
VAT liability	2,610	2,206
Corporation tax	748	1,050
Payroll Services LBTH	52,014	104,343
Accruals	47,576	100,136
	<u>304,428</u>	<u>543,568</u>

8 Taxation

The company is non-profitmaking and receives the majority of its income from grants and other non-trading activities. The directors' believe that the company is only liable to tax on its investment and similar income. Expenditure is recognised in the period in which it is incurred and includes attributable vat which cannot be recovered.

9 Post balance sheet events

There were no significant post balance sheet events.

10 Other financial commitments

Operating lease commitments due within 12 months

At 31 March 2009, the company had annual commitments of land and buildings under non-cancellable operating leases as detailed below:

	2009	2008
	£	£
Expiring within one year	4,250	4,250
Between two and five years	14,520	14,520
	<u>18,770</u>	<u>18,770</u>

11 Contingent liabilities

The company had no material contingent liabilities at 31 March 2009 nor at 31 March 2008.

12 Related parties

There were no disclosable related party transactions during the year.

13 Gifts in kind and volunteers

During the year the company benefited from unpaid work performed by volunteers.

14 Company status

The company is limited by guarantee and has no share capital. The guarantors liability in the event the company is wound up is restricted to a maximum of £1 each.

Cultural Industries Development Agency Limited

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Cashflow Statement

for the year ended 31 March 2009

This page does not form part of the audited statutory accounts

	Notes	39,903 £	39,538 £
Net cash inflow from operating activities	1	82,220	(69,005)
Return on investment and servicing of finance	2	3,490	5,169
Capital expenditure and financial investments	3	(4,020)	(1,611)
Increase/(decrease) in cash resources		81,690	(65,447)
Reconciliation of net cash flow to movement in net funds			
Net funds as at 1 April		182,922	248,369
Net funds at 31 March		264,612	182,922
Increase/(decrease) in cash resources		81,690	(65,447)

Notes to Cash Flow Statement

	39,903 £	39,538 £
1 Reconciliation of net incoming resources to net cash inflow from operating activities		
Net (outgoing)/incoming resources	(158,889)	121,386
Interest received and investment income	(3,490)	(5,169)
Depreciation charges	4,477	6,620
(Profit)/loss on disposal of tangible fixed assets	1,025	-
(Increase)/decrease in debtors	478,237	(254,092)
Increase/(decrease) in creditors	(239,140)	62,250
Net cash inflow/(outflow) from operating activities	82,220	(69,005)
2 Return on investment and servicing of finance		
Interest received and investment income	3,490	5,169
Mortgage interest paid	-	-
Return on investment and servicing of finance	3,490	5,169
3 Capital expenditure and financial investments		
Payments to acquire tangible fixed assets	(4,020)	(1,611)
Capital expenditure and financial investments	(4,020)	(1,611)

Cultural Industries Development Agency Limited

(A Not For Profit Company Limited by Guarantee)

Detailed Income and Expenditure Account for the year ended 31 March 2009

This page does not form part of the audited statutory accounts

1 Income	2009	2008
	£	£
Arts Council England, Creative Growth Grant	-	25,000
Arts Council England, Minority Business Diaspora	2,300	-
Business Link for London	-	9,630
City Fringe Partnership, Visit Us	142,015	30,000
ERDF Building Creative Industries Competitiveness	-	51,623
ERDF Collage Arts Prevista	-	2,833
ERDF Creative Links	-	149,034
ERDF SSBA Community Marketing	(827)	-
Training, skills development and consultancy	9,429	27,806
London Borough of Tower Hamlets	35,000	156,054
London Development Agency Digital Womens Club	40,355	207,543
London Development Agency, Creative Hubs and Networking Events	-	80,287
Arts Council England, London, Creative Space Agency	13,002	87,553
Department for Communities and Local Government	-	200,000
London 2020 Creative Links	-	10,000
Igloo Carillion	-	22,528
Learning and Skills Council, Switching UP	84,879	-
State Street, Capacity Building	5,000	-
NESTA, Creative Business Catalyst	29,890	-
Capacity Builders, ChangeUP Consortium	25,000	-
NCVO, Campaigning Effectiveness	21,740	-
	<u>407,782</u>	<u>1,059,891</u>
2 Investment and other income	2009	2008
	£	£
Bank Interest	3,490	5,169
	<u>3,490</u>	<u>5,169</u>
3 Production expenditure	2009	2008
	£	£
Building Creative Industries Competitiveness	-	26,739
Business Development Support Officer	-	611
Business Support, Training and Skills Development	11,232	21,478
Creative Links	-	117,440
Creative Network	-	(3,621)
Creative Routes East London	-	(932)
Creative Space Agency	6,843	59,256
Depreciation Office Equipment and Furniture and Fittings	5,502	6,620
Digital Womens Club	30,804	157,516
Exhibitions, Seminars and Consultancy	417	4,434
Minority Business Diaspora	-	224
Patchwork Festival	-	32,948
Visit US	44,504	-
ChangeUP Consortium Development	4,823	-
Campaigning Effectiveness	51	-
Switching UP	44,747	-
	<u>148,924</u>	<u>422,713</u>

Cultural Industries Development Agency Limited

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Detailed Income and Expenditure Account for the year ended 31 March 2009

This page does not form part of the audited statutory accounts

4	Publicity, marketing, fund-raising & advocacy	2009	2008
		£	£
	Marketing design and print	1,187	1,692
	Information resources	119	256
	Website and data management	2,284	2,321
	Conferences/seminars/association subscriptions	1,265	1,948
		<u>4,855</u>	<u>6,216</u>
5	Personnel costs	2009	2008
		£	£
	Executive Staff	71,018	99,888
	Project Officers and Delivery Staff	165,206	268,804
	Administration and Monitoring Staff	40,713	36,472
	Casual Staff	803	3,276
	Staff Training	910	19
	Employers NI	28,730	35,415
		<u>307,380</u>	<u>443,873</u>
6	Consultants	2009	2008
		£	£
	CI Business Consultant	25,089	-
	Professional and specialist consultants	17,340	600
	Website and databased consultant	4,839	-
		<u>47,268</u>	<u>600</u>
7	Overheads	2009	2008
		£	£
	Stationary	2,611	5,141
	Telephone and Internet	4,913	5,550
	Recycling	412	277
	Photocopying, postage and couriers	3,686	5,703
	Travel, transport and subsistence	1,623	1,653
	Expenses (Meetings and refreshments, licences)	3,565	6,247
	Payroll	1,285	2,100
	Computer software and maintenance	4,691	5,969
		<u>22,786</u>	<u>32,640</u>
8	Audit, accountancy & legal	2009	2008
		£	£
	Audit and Accountancy fees	7,760	5,829
	Board Expenses	165	150
	Bank charges	763	1,122
		<u>8,688</u>	<u>7,101</u>
9	Premises	2009	2008
		£	£
	Rent, rates and services	26,304	26,918
	Insurance	1,838	1,769
	Security	661	653
	Furniture and equipment maintenance	726	153
		<u>29,529</u>	<u>29,493</u>