

Company no. 5935154
Charity no. 1116744

Alliance Publishing Trust
Report and Financial Statements
31 December 2012

sayer vincent

auditors and advisors

Alliance Publishing Trust

Reference and administrative details

For the year ended 31 December 2012

Company number 5935154

Charity number 1116744

Registered office 76 Sistova Road
London
SW12 9QS

Operational address 15 Prescott Place
London
SW4 6BS

Honorary Officers David Carrington Chair
Caroline Hartnell 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 (appointed June 2012)	Independent Consultant
Karin Jestin	Fondation Lombard Odier
Shannon Lawder	Charles Stewart Mott Foundation
Gerry Salole (resigned June 2012)	European Foundation Centre
Daniel Phelan	Civil Society Media Ltd
Pieter Stemerding	Adessium Foundation
Luc Tayart de Borms	King Baudouin Foundation
Rien van Gendt (resigned June 2012)	Van Leer Group Foundation
Katherine Watson	European Cultural Foundation
Leticia Ruiz-Capillas (appointed June 2012)	European Foundation Centre

Principal staff Caroline Hartnell Executive Director and Editor
David Drewery General Manager

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 2012

The trustees present their report and the financial statements for the year ended 31 December 2012.

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 organisation 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 Alliance Publishing Trust 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 organisation 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 5,500 organisations and individuals as at the end of 2012. This has grown from 4,000 at the end of 2011 and was ahead of our target for 2012. In 2013 we aim to increase it a further 10% to 6,050. *Alliance* has been in existence for 14 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 sixth year, APT is well established as an independent organisation with relevant financial, human resources and operational processes in place. Expenditure for the year was £21,160 greater than income, but this was largely due to using restricted funds brought forward. Our cash balance at the end of the year amounting to £116,961. Of this, £30,873 is income received in 2012 for use in 2013, leaving £86,088 as the free cash reserve at the end of the year. In 2013 we predict we will finish the year with a marginally smaller reserve as despite continued growth we will be making significant investment in our website. We hope the reserve we will have remaining by the end of 2013 will continue to help with any funding shortages from 2014 onwards.

Alliance Publishing Trust

Report of the trustees

For the year ended 31 December 2012

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. An 'Alliance Guarantee Fund' of €300,000 was established in 2007 by the Network of European Foundations for Innovative Cooperation (NEF) in this regard. This has since been reduced to €60,000. The reduction indicates the growing strength and self-sustainability of APT.

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

- Adessium Foundation
- Avina Stiftung
- Bernard van Leer Foundation
- 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.

Despite the end of a two-year Ford Foundation grant in 2011, we were able to independently retain the extra staff members originally employed with the grant through an expansion of our earned income. Employing the extra staff has enabled us to carry out the activities outlined below and to strengthen our efforts to increase earned income from subscriptions, advertising and publishing.

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.
- publish daily free-to-view articles on our Latest from Alliance blog.

In addition, APT produced regular Latin America Bulletins, providing news on the region. This was funded by AVINA Stiftung and carried out until the end of 2012. 1,250 people were signed up to receive these bulletins in 2012 and an even wider audience was achieved when the content moved to our blog site.

All these activities were successfully carried out in 2012. The themes covered by the four issues of the magazine in 2012 were:

- March 2012 *Resilience investing*
Guest Editors Alejandro Litovsky and Dana Lanza
- June 2012 *High risk/high gain? Opportunity, risk and global development*
Guest Editor Peter Laugharn
- September 2012 *What can data do for philanthropy?*
Guest Editors Larry McGill and Lucy Bernholz
- December 2012 *Networks and philanthropy* Guest Editor Chet Tchozewski

Alliance Publishing Trust

Report of the trustees

For the year ended 31 December 2012

At the end of 2012, Alliance had a subscriber base of approximately 5,500. 36% 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 organisations in developing countries. In 2011, the subscriber base was around 4,050, with 45% being paid subscriptions.

Our growth in readership has been due in part to a pleasing growth in paying individual subscribers, which are up 5.3% on 2011. We have seen particularly high growth in our electronic-only subscriptions which are up 12.4% on 2011.

The most significant achievement of 2012 was the rapid expansion of our sponsor's subscription programme. We achieved an 82% increase in the number of sponsors which in turn saw an 86% increase in the income generated. The success of this programme has enabled us to reach our goal of 67% earned income which we feel stands us in good stead for future years.

In addition to a growth in paid subscriptions, we saw growth in our free subscription scheme, with free subscribers up 37.5% on 2011 to over 3,500. This was due to the extension to the geographical areas eligible for free subscriptions, now offered in over 140 countries. While we are pleased with our subscriber base for 2012, next year we aim to increase our total readership by 10% from 5,500 to 6,050.

We continued to provide our 'What's new?' emails fortnightly, which allowed us to disseminate our free content and gave us opportunities to promote the value of our paid content. We now have 5,500 people signed up to receive this free e-newsletter (2011 – 5,200), which provides a strong base of potential subscribers.

We continued to host regular meetings focused on the special feature of each magazine. We feel these added to our presence and credibility in the field, and we have been using these events to engage with non-subscribers. For the June issue we held an event in London, hosted by the Paul Hamlyn Foundation, as well as a pre-conference event at the EFC conference in Belfast. Additional events around this issue were held by the Rockefeller Foundation in New York and the Council on Foundations in Washington DC. Our September issue saw us host our London event at the Shell Foundation as well as an event in Brussels in conjunction with the European Foundation Centre (EFC). For December our London event was hosted with the European Association for Philanthropy and Giving (EAPG).

Most pleasingly of all, the blog site has allowed even wider dissemination, with organisations such as the Council on Foundations, Grantmakers without Borders, the EFC and the Foundation Center regularly picking up and sharing our content. We also continued to use the site for live blogging from conferences, with ten Alliance bloggers reporting from the EFC conference in Belfast.

We also rapidly expanded our social media presence. 2012 saw an 84% increase in our Facebook followers and a 91% increase in our Twitter followers. We shared everything we did via these mediums and this dedicated approach allowed us to reach new audiences. We engaged with our readers via LinkedIn and Google Plus for the first time.

2012 saw APT complete publishing projects for NEF, SAANED, Coutts and the Shedding Light on Our Own Practice project, as well as multiple projects for the Centre for Charitable Giving and Philanthropy.

Alliance Publishing Trust

Report of the trustees

For the year ended 31 December 2012

Despite the considerable amount of publishing work carried out in 2012, we fell short of our ambitious income targets for publishing. This was mainly due to a decision taken at our summer board meeting to reduce the amount of publishing work undertaken by APT as we felt it was detracting from our core product and aims. In 2013 we hope to be able to achieve a further reduction of publishing work, offset by an increase in magazine income.

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, i.e. publishing *Alliance* magazine and free-to-view online articles and interviews plus daily blog posts on our *Latest from Alliance* blog site. Upcoming themes for the magazine include 'Markets are emerging: what about philanthropy?' and 'Philanthropy in an age of austerity'. We are looking to further build our online presence and to increase all forms of readership, both paid and free subscribers. We will continue to host regular events around the themes of each issue.

The main project for 2013 is to create a new website. The number of electronic-only subscribers is growing rapidly as are our free electronic subscriptions. It is therefore vital that the product they receive online conforms to the same high standards and meets reader expectations.

Learning from *Latest from Alliance*, we would like to be able to offer readers a better online experience with the ability to comment on articles and share them more easily. Facilitating the exchange of information and ideas is a core tenet of our mission statement and we see our website as a prime opportunity to deliver that.

A new website will also give us the opportunity to merge our current three websites into one, increase the use of video and audio media (something very useful for our events) and give a more modern feel to our website. We are also hopeful that it will lead to a reduction in hosting costs in the long term.

We also plan to undertake significant market research to ensure that our products and the delivery of those products are meeting the needs and expectations of our readers. We are hopeful that this work will not only allow us to retain existing readers but also help us to attract a wider audience to the magazine.

Alliance Publishing Trust

Report of the trustees

For the year ended 31 December 2012

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 2012 was 8 (2011 - 8). 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 2012

Organisation

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 (appointed June 2012)
Karin Jestin	Fondation Lombard Odier
Shannon Lawder	Charles Stewart Mott Foundation
Daniel Phelan	Civil Society Media Ltd
Leticia Ruiz-Capillas	European Foundation Centre (appointed June 2012)
Gerry Salole	European Foundation Centre (resigned June 2012)
Pieter Stemerding	Adessium Foundation
Luc Tayart de Borms	King Baudouin Foundation
Rien van Gendt	Van Leer Group Foundation (resigned June 2012)
Katherine Watson	European Cultural Foundation

Alliance Publishing Trust would like to take this opportunity to thank Rien van Gendt and Gerry Salole for all of their hard work and dedication during their long tenure on the board. We would also like to welcome all of our new board members who have already contributed so much to the organisation.

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

The Board of Trustees has examined the requirements for holding an appropriate level of unrestricted reserves in order to safeguard the day-to-day running of the charity and provide underlying financial stability to protect its long-term projects. APT aims to hold no less than a quarter of our annual operating budget at all times and strives to hold as much as a half without the assistance of the NEF Guarantee Fund mentioned above.

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 2012

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 27 March 2013 and signed on their behalf by

David Carrington
Chair

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 2012, 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. The charity's gross income exceeded £250,000 and the examiner is qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England and Wales.

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)(b) of the 2006 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 Charitieshave 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

27 March 2013

Alliance Publishing Trust

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

For the year ended 31 December 2012

	Note	Restricted £	Unrestricted £	2012 Total £	2011 Total £
Incoming resources					
<i>Incoming resources from generated funds</i>					
Programme grants	2	30,753	67,246	97,999	95,495
Bank interest receivable		-	1,456	1,456	1,658
Other income		-	8,288	8,288	986
<i>Incoming resources from charitable activities</i>					
Magazine income		-	105,269	105,269	86,801
Publishing income		-	42,730	42,730	44,019
Total incoming resources		<u>30,753</u>	<u>224,989</u>	<u>255,742</u>	<u>228,959</u>
Resources expended					
3					
<i>Costs of generating funds</i>					
		-	1,826	1,826	4,865
<i>Charitable activities</i>					
Magazine		-	198,462	198,462	208,924
Publishing		-	38,672	38,672	44,172
Developing Philanthropy		34,392	-	34,392	16,067
<i>Governance costs</i>		-	3,550	3,550	4,020
Total resources expended		<u>34,392</u>	<u>242,510</u>	<u>276,902</u>	<u>278,048</u>
Net outgoing resources before transfers		(3,639)	(17,521)	(21,160)	(49,089)
Gross transfers between funds		<u>(12,694)</u>	<u>12,694</u>	<u>-</u>	<u>-</u>
Net movement in funds		(16,333)	(4,827)	(21,160)	(49,089)
Reconciliation of funds					
Total funds brought forward		<u>16,333</u>	<u>94,350</u>	<u>110,683</u>	<u>159,772</u>
Total funds carried forward		<u>-</u>	<u>89,523</u>	<u>89,523</u>	<u>110,683</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 2012

	Note	£	2012 £	2011 £
Current assets				
Debtors	7	11,083		7,589
Short-term deposits		61,971		60,783
Cash at bank and in hand		<u>54,990</u>		<u>58,694</u>
		128,044		127,066
Liabilities				
Creditors: amounts falling due within one year	8	<u>38,521</u>		<u>16,383</u>
Net current assets			<u>89,523</u>	<u>110,683</u>
Net assets	9		<u>89,523</u>	<u>110,683</u>
The funds of the charity				
Restricted funds	10		-	16,333
Unrestricted funds				
Designated funds			-	8,590
General funds			<u>89,523</u>	<u>85,760</u>
Total charity funds			<u>89,523</u>	<u>110,683</u>

For the year ended 31 December 2012, 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 27 March 2013 and signed on their behalf by

David Carrington
Trustee

Alliance Publishing Trust

Notes to the financial statements

For the year ended 31 December 2012

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 are allocated to activities on the following basis, being an estimate of staff time spent on that activity. Other overheads are allocated to the cost of the Magazine, as the amount which relates to other activities would be negligible.

Cost of generating funds	1.3%
Magazine costs	90.4%
Publishing costs	8.3%

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 2012

2. Grants

	Restricted	Unrestricted	2012 Total	2011 Total
	£	£	£	£
William and Flora Hewlett Foundation	-	-	-	5,933
Charles Stewart Mott Foundation	-	30,619	30,619	30,053
King Baudouin Foundation	-	15,312	15,312	16,951
Adessium Foundation	-	15,223	15,223	16,567
Philanthropy Bridge Foundation	30,753	-	30,753	24,199
Hewlett Foundation	-	6,092	6,092	-
Small donations	-	-	-	1,792
Total	30,753	67,246	97,999	95,495

3. Total resources expended

	Cost of generating funds	Magazine costs	Publishing costs	Developing Philanthropy	Governance costs	2012 Total	2011 Total
	£	£	£	£	£	£	£
Staff costs (Note 5)	1,826	129,795	11,904	-	-	143,525	151,915
Property costs	-	11,384	-	-	-	11,384	11,274
Event costs	-	-	-	23,837	-	23,837	16,067
Other costs	-	57,283	26,768	-	-	84,051	94,772
Donation to Olga Alexeeva Foundation	-	-	-	10,555	-	10,555	-
Independent examination & accountancy	-	-	-	-	3,550	3,550	4,020
Total resources	1,826	198,462	38,672	34,392	3,550	276,902	278,048

Governance costs include payment for independent examination of £1,500.

Alliance Publishing Trust

Notes to the financial statements

For the year ended 31 December 2012

4. Net incoming resources for the year

This is stated after charging / crediting:

	2012 £	2011 £
Bank charges	1,786	1,622
Operating lease rentals:		
▪ property	11,097	11,043
Independent examiner' remuneration:		
▪ independent examination	1,500	1,400
▪ accounts preparation	1,500	1,400
additional costs for prior year not accrued	550	1,220
Trustees' remuneration	Nil	Nil
Trustees' reimbursed expenses	Nil	Nil
	<u>11,097</u>	<u>11,043</u>

No trustees received reimbursed expenses in 2012 (2011: none).

5. Staff costs and numbers

Staff costs were as follows:

	2012 £	2011 £
Salaries and wages	126,947	129,204
Social security costs	6,883	12,973
Pension contributions	9,695	9,738
	<u>143,525</u>	<u>151,915</u>
Total emoluments paid to staff were:	<u>136,642</u>	<u>138,942</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:

	2012 No.	2011 No.
Increasing awareness	2.8	2.9
Administration	1.0	1.0
	<u>3.8</u>	<u>3.9</u>

Alliance Publishing Trust

Notes to the financial statements

For the year ended 31 December 2012

6. Taxation

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

7. Debtors

	2012 £	2011 £
Debtors	<u>11,083</u>	<u>7,589</u>
	<u><u>11,083</u></u>	<u><u>7,589</u></u>

The majority of debtors relate to publishing work carried out in 2012 where payment was not received until after the year end.

8. Creditors: amounts due within one year

	2012 £	2011 £
Trade creditors	-	6,283
Taxation and social security	2,937	3,147
Other creditors	1,711	1,392
Accruals	3,000	5,561
Deferred income	<u>30,873</u>	-
	<u><u>38,521</u></u>	<u><u>16,383</u></u>

9. Analysis of net assets between funds

	Cash at bank £	Debtors £	Creditors £	Total funds £
Unrestricted Funds	<u>116,961</u>	<u>11,083</u>	<u>(38,521)</u>	<u><u>89,523</u></u>
Net assets at the end of the year	<u><u>116,961</u></u>	<u><u>11,083</u></u>	<u><u>(38,521)</u></u>	<u><u>89,523</u></u>

Alliance Publishing Trust

Notes to the financial statements

For the year ended 31 December 2012

10. Movements in funds

	At the start of the year £	Incoming resources £	Outgoing resources £	Transfers between funds £	At the end of the year £
Restricted funds:					
AVINA Foundation - Development of Spanish edition	8,201	-	-	(8,201)	-
Philanthropy Bridge Foundation - Developing Philanthropy in Emerging Markets	8,132	30,753	34,392	(4,493)	-
Total restricted funds	16,333	30,753	34,392	(12,694)	-
Unrestricted funds:					
<i>Designated funds</i>					
Bernard van Leer Foundation	8,590	-	-	(8,590)	-
Total designated funds	8,590	-	-	(8,590)	-
<i>General funds:</i>					
	85,760	224,989	242,510	21,284	89,523
Total unrestricted funds	94,350	224,989	242,510	12,694	89,523
Total funds	110,683	255,742	276,902	-	89,523

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. Unspent funds were transferred to the charity's unrestricted reserves with permission from the funder.

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). Under the terms of the agreement, a portion of the unspent funds was donated to the Olga Alexeeva Foundation, with the remainder being transferred to the charity's unrestricted reserves as a management fee.

Purposes of designated funds

The brought forward designated fund represented funding that was received from Bernard van Leer Foundation during the year ended 31 December 2010 with the expectation that it would fund general support for a period extending beyond that date. The balance of funds has now been transferred into the general reserve.

Alliance Publishing Trust

Notes to the financial statements

For the year ended 31 December 2012

11. Related party transactions

Shannon Lawder is a Regional Director at Charles Stewart Mott Foundation, and the charity received a grant of £30,619 from them during the year.

Gerry Salole, who served as a trustee during the year, is the Chief Executive at European Foundation Centre (EFC), and the charity received £6,000 from them for bulk subscriptions during the year. Letecia Ruiz Capillas, who is currently a trustee, is the Chief Operating Officer of EFC.

Luc Tayart de Borns is a Managing Director at King Baudouin Foundation and the charity received a grant of £15,312 from them during the year.

Daniel Phelan is the Director of Civil Society Media, which leases office space to Alliance Publishing Trust. The lease was signed on normal commercial terms and was approved by all Board members.

Karin Jestin is Secretary General of Fondation Lombard Odier, and the charity received £1,000 from them for subscriptions during the year.

Pieter Stermerding is a Managing Director of Adessium Foundation and the charity received a grant of £15,223 from them during the year.

Katherine Watson is Director at the European Cultural Foundation and the charity received £1,000 from them for subscriptions during the year.

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