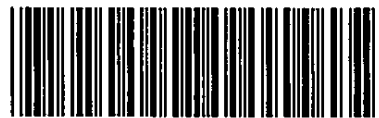


CHARITIES TRUST (LIMITED BY GUARANTEE)
Registered No. 2142757
(Registered Charity No. 327489)

REPORTS AND FINANCIAL STATEMENTS

30 APRIL 2010

THURSDAY



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27/01/2011

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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 2010

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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 2010

REFERENCE AND ADMINISTRATIVE DETAILS

The registered name and trading name of the Charity is Charities Trust

The Charity is registered with the Charity Commission for England and Wales under registered number 327489

The Charity is a company limited by guarantee and is registered with Companies House under registered number 2142757

The address of the registered office is Suite 22 Century Building, Brunswick Business Park, Tower Street, Liverpool, Merseyside L3 4JB

The directors who served during the financial year were

- D H Heap (Chair) (Resigned 24/05/10)
- R O Boardley
- G J Morris
- M J B Hogarth (Chair from 24/05/10)
- L A Heap (Resigned 01/03/10)
- P Caris (Resigned 12/05/10)
- J Jones (Appointed 14/05/10)
- P Roche (Appointed 14/05/10)

Company Secretary

- M J B Hogarth (Resigned 04/05/10)
- M Murphy (Appointed 04/05/10)

Day to day management of the charity was delegated by the board to Lorraine O'Brien, the Chief Executive. A new Chief Executive, Linda Minnis was appointed after the year end (01/06/10)

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

CHARITIES TRUST (LIMITED BY GUARANTEE)

REPORT OF THE BOARD(Continued)

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 the skills / diversity required 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.
- 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.
- 9 New trustees are provided with Charity Commission guidance upon appointment. Trustees are kept abreast of Charity regulation and its affect on Charities Trust at bi-monthly Board meetings.

CHARITIES TRUST (LIMITED BY GUARANTEE)

REPORT OF THE BOARD(Continued)

- 10 One member of the Board is also a Director of a Company who has appointed Charities Trust as its External Lottery Manager. Please see Note 14 for further details.

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

- 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 the Chief Executive's 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

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

CHARITIES TRUST (LIMITED BY GUARANTEE)

REPORT OF THE BOARD(Continued)

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

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

CHARITIES TRUST (LIMITED BY GUARANTEE)

REPORT OF THE BOARD(Continued)

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.

The Trustees have had regard to Charity Commission guidance on public benefit in Section 4 of the Charities Act 2006 and believe the Charity contributes to the public benefit by adding value to the charitable sector at minimal cost. If a surplus is generated it is used to develop products and services which will increase donations to charities.

CHARITIES TRUST (LIMITED BY GUARANTEE)

REPORT OF THE BOARD(Continued)

ACHIEVEMENTS AND PERFORMANCE

Total donations received during the period of £32,655,206 (2009 - £24,934,167) represent a 31% increase on donations achieved during the previous year. The board regards this as a very good performance.

The main factors affecting the growth of donations processed during the year were an increase in payroll giving due to new clients and to successful payroll giving promotions, a hugely successful Christmas matched donations campaign promoted by The Big Give and more fundraising and corporate matching donations.

The incoming resources from charitable activities was £1,079,612 (2009 - £769,100) and these are collected on a fee basis derived from the donations referred to above. The basis for charging fees is normally 4% of the donation although payroll giving is charged at 25p per employee per month. The most significant fees for the year were

- | | |
|---------------------------------------|----------|
| • Payroll Giving | £376,880 |
| • Christmas Appeals & Other Campaigns | £264,251 |

The net outgoing resources for the period was £6,563 (2009 - net incoming resources of £18,488) and these have been transferred from the accumulated fund. During the period expenditure of £4,495 (2009 - £23,834) 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 2010 this amount was estimated to be £550,000 (2009 - £550,000) and the actual reserves were £593,877 (2008 - £600,440). The reserves policy is reviewed annually.

Investment policy

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

PLANS FOR FUTURE PERIODS

Charities Trust plans to continue to increase the value of donations processed to charities while minimising the cost of this processing and maximising tax efficiencies wherever possible. We plan to increase our share of the charitable donations market by providing efficient and cost effective solutions to companies, individuals and charities.

CHARITIES TRUST (LIMITED BY GUARANTEE)

REPORT OF THE BOARD(Continued)

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.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

Each of the persons who is a trustee at the date of approval of this report confirms that

- so far as the Trustee is aware, there is no relevant audit information of which the Company's auditors are unaware, and
- the Trustee has taken all the steps that he/she ought to have taken as a Trustee in order to make himself/herself aware of any relevant audit information and to establish that the Company's auditors are aware of that information

This confirmation is given and should be interpreted in accordance with the provisions of Section 418 of the Companies Act 2006.

ON BEHALF OF THE BOARD



GJ Morris (Trustee)

24/01/2011

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 2010, which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Accounting Policies 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 Chapter 3 of Part 16 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.

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 2010 and of its outgoing 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



Nigel Richens (Senior Statutory Auditor)
For and on behalf of PricewaterhouseCoopers LLP
Chartered Accountants and Statutory Auditors
Liverpool
24 January 2011

CHARITIES TRUST (LIMITED BY GUARANTEE)

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

		Year to 30 April 2010 £	Year to 30 April 2009 £
DONATIONS RECEIVED	Notes 12	32,655,206	24,934,167
<u>INCOME AND EXPENDITURE</u>			
<u>INCOMING RESOURCES</u>			
Incoming resources from generated funds			
Investment income	1	100,580	242,866
Incoming resources from charitable activities	1	1,079,612	769,100
<u>TOTAL INCOMING RESOURCES</u>		1,180,192	1,011,966
<u>RESOURCES EXPENDED</u>			
Charitable activities	2	(1,181,755)	(989,478)
Governance costs	3	(5,000)	(4,000)
<u>TOTAL RESOURCES EXPENDED</u>		(1,186,755)	(993,478)
<u>NET (OUTGOING)/INCOMING RESOURCES</u>		(6,563)	18,488
Fund balances brought forward		600,440	581,952
Fund balances carried forward	9	593,877	600,440

The accounting policies and notes on pages 14 to 20 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

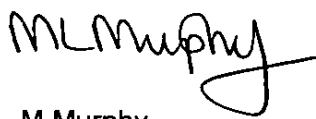
There is no difference between the net outgoing resources stated above and their historical cost equivalents

CHARITIES TRUST (LIMITED BY GUARANTEE)

BALANCE SHEET AS AT 30 APRIL 2010

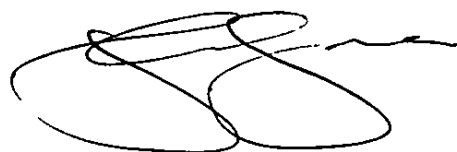
	Notes	2010 £	2009 £
<u>FIXED ASSETS</u>			
Tangible assets	5	76,452	23,985
<u>CURRENT ASSETS</u>			
Debtors	6	141,280	77,409
Cash at bank		609,936	657,234
Cash held on behalf of Third Parties		12,883,865	11,009,554
		13,635,081	11,744,197
<u>CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR</u>			
Creditors and accruals	7	(13,117,656)	(11,167,742)
		(13,117,656)	(11,167,742)
<u>NET CURRENT ASSETS</u>		517,425	576,455
<u>NET ASSETS</u>		593,877	600,440
<u>UNRESTRICTED FUND - ACCUMULATED FUND</u>	9	593,877	600,440

The accounts were approved by the Board on **24/01/2011** and were signed on its behalf by



M Murphy

COMPANY SECRETARY



J Jones

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 RECEIVED

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

The Charity also receives funds from Individuals and Corporates, which it holds temporarily until the donor instructs us to distribute to the charity of their choice

These donations received and distributed are not reflected in the Statement of Financial Activities

INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

Incoming resources from charitable activities arises from fees derived from processing of donations received and is accounted for on a cash basis. The normal basis for fees is 4% of the donations received although provision exists to charge a higher or lower percentage if applicable. The fee for Payroll Giving is charged at 25p per employee per month.

INVESTMENT INCOME

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

RESOURCES EXPENDED

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.

GOVERNANCE COSTS

Governance costs are charged on an accruals basis and include the cost of the statutory audit

CASH FLOW

The charity has taken advantage of the exemption from preparing a cash flow statement given for small entities in Financial Reporting Standard Number 1 (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% - 33 3%
Fixtures & Fittings	10% - 33 3%

The expected useful lives of the assets to the charity are reassessed periodically in the light of experience

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.

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 2010**

1	INCOMING RESOURCES	Year to 30 April 2010 £	Year to 30 April 2009 £
	FROM CHARITABLE ACTIVITIES		
	Payroll Giving Fees	376,880	375,790
	Christmas Appeals & Other Campaigns	264,251	111,661
	Other Fees	438,481	281,649
		<u>1,079,612</u>	<u>769,100</u>
	FROM INVESTMENT INCOME		
	Investment income received on cash deposits	<u>100,580</u>	<u>242,866</u>
2	RESOURCES EXPENDED ON CHARITABLE ACTIVITIES	Year to 30 April 2010 £	Year to 30 April 2009 £
	Staff costs (see note 4)	683,404	618,669
	ITC Running Costs	85,146	77,059
	Other administration costs	397,006	262,604
	Depreciation	11,704	7,312
	Grants in furtherance of the Charity's Activities (see note 10)	4,495	23,834
		<u>1,181,755</u>	<u>989,478</u>
3	GOVERNANCE COSTS	Year to 30 April 2010 £	Year to 30 April 2009 £
	Auditors' remuneration for statutory audit	<u>5,000</u>	<u>4,000</u>

CHARITIES TRUST (LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2010

4 EMPLOYEES AND TRUSTEES	Year to 30 April 2010 £	Year to 30 April 2009 £
Wages & Salaries	608,203	554,173
Social Security Costs	58,823	49,371
Pension Schemes Contribution (see note 11)	16,378	15,125
	683,404	618,669
 Average No of employees	 No.	 No
Full time	24	18
Part time	2	3
	26	21
 Full time equivalent	 25	 20

The emoluments described above include all payments to employees

Number of employees received emoluments of above £60,000

£60,001 to £70,000	1	2
£70,001 to £80,000	1	0

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

5 TANGIBLE ASSETS	Computers £	Fixtures & Fittings £	Total £
COST			
At 1 May 2009	56,730	4,926	61,656
Additions	64,171	-	64,171
At 30 April 2010	120,901	4,926	125,827
 ACCUMULATED DEPRECIATION			
At 1 May 2009	35,728	1,943	37,671
Charge for the period	11,229	475	11,704
At 30 April 2010	46,957	2,418	49,375
 NET BOOK VALUE			
At 30 April 2010	73,944	2,508	76,452
 At 30 April 2009	21,002	2,983	23,985

CHARITIES TRUST (LIMITED BY GUARANTEE)

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR
ENDED 30 APRIL 2010**

6 DEBTORS	2010	2009
	£	£
Amounts falling due within one year		
Prepayments	26,360	12,798
Other Debtors	114,920	64,611
	141,280	77,409

7 CREDITORS AND ACCRUALS	2010	2009
	£	£
Amounts falling due within one year		
Donations payable	12,883,865	11,009,554
Accruals	126,725	132,365
Other creditors	107,066	25,823
	13,117,656	11,167,742

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.

9 MOVEMENT ON FUNDS	2010	2009
	£	£
At 1 May 2009	600,440	581,952
Net (outgoing)/incoming resources	(6,563)	18,488
At 30 April 2010	593,877	600,440

CHARITIES TRUST (LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR
ENDED 30 APRIL 2010

10 GRANTS PAYABLE	2010 £	2009 £
Donations over £1,000:		
World Youth Service	-	2,850
Action on Addiction	4,000	2,000
Save The Children	-	9,650
Donations less than £1,000*	495	9,334
	<u>4,495</u>	<u>23,834</u>

* includes matched donations of £nil (2009 – £8,312), 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 £11,773 (2009 - £10,781)

Contributions of £4,605 (2009 – £4,344) were made to an employee's personal pension scheme

12 DONATIONS RECEIVED

Included in donations received is £977,435 (2009 - £1,080,375) 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 2010

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.