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**DEPRESSION ALLIANCE LTD.**  
**(A company limited by guarantee)**

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**DEPRESSION ALLIANCE LTD.**  
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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS**  
**for the year ended 31 March 2008**

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**Trustees**

Alison Lawrence, Chair  
Judy Lanham  
Paul Lanham  
Malcolm Johnston  
Lynsey Conway  
Dr Richard Beese (resigned 07/03/2008)  
Prof Chris Thompson (appointed 07/03/2008)

**Company registered number**

4253700

**Charity registered number**

1096741

**Registered office**

212 Spitfire Studios  
61-73 Collier Street  
London  
N1 9BE

**Company Secretary**

Malcolm Johnston

**Chief Executive**

Emer O'Neill

**Auditors**

Drennan & Co  
Chartered Accountants  
1 Chamberlain Street  
London NW1 8XB

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**DEPRESSION ALLIANCE LTD.**  
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**TRUSTEES' REPORT**  
**for the year ended 31 March 2008**

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The Trustees, who are also directors of the charity for the purposes of the Companies Act, submit their annual report and the audited financial statements of Depression Alliance (the Company) for the ended 31 March 2008. The Board of Trustees ('Trustees') confirm that the annual report and financial statements of the charity comply with current statutory requirements, the requirements of the charity's governing document and the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in March 2005.

The Trustees are delighted to report that the year 2007/08 has been an extremely successful one for Depression Alliance. Starting with Depression Awareness week in April 2007, the first part of the year was spent consolidating existing services. After the completion of a new business plan, we made a number of successful funding applications. Two key grants were awarded, each for three years, one to appoint a Membership Services Co-ordinator and the second to deliver a new pilot project called 'The Employment and Well Being Project'. This project will be attached to GP surgeries and will support people to regain the self confidence needed to secure meaningful employment and build an active social life. If the results of the pilot are successful, we aim to roll the project out on a national basis.

The Board of Trustees has remained stable throughout the period and we have successfully recruited a new Trustee.

The core staff team now comprises

Chief Executive Officer (full time)  
Membership Services Co-ordinator (full time)  
Finance and IT Co-ordinator (15 hours per week)  
Volunteers x 2 (18 hours p/w)

The key activities of the Charity have continued to be

- to co-ordinate a national network of self help groups and offer a series of publications that provide information on depression and related topics
- to offer a range of mutual self help support services for members, including a pen friend scheme and a self help chat room 'DA talk'
- to have an effective website ([www.depressionalliance.org](http://www.depressionalliance.org)) for those seeking information about depression. It currently has over 50,000 hits per month
- to produce our quarterly Magazine 'A Single Step' for circulation to all our members and supporters and provide news about both the cause and the charity's activities for those affected by depression
- to run Depression Awareness Week which celebrated its 12th year in 2007. This unique event highlights specific topics related to depression, raises the profile of the condition across the country and raises funds for Depression Alliance.

During 2007/08, our key successes have been

- to have taken the charity into a position of financial security, ensuring that it is now in a strong position, over the next 3 years, to provide its ongoing services and develop new projects
- to have established a new committed, enthusiastic team of paid staff, volunteers and EC members to deliver the targets set
- to have completed a 3 year business plan for the charity
- to be awarded a grant from the Tudor Trust to support our core work with members
- to be awarded Department of Health funding to establish a pilot Time bank and well being project
- to have launched the 'Now we're talking' report, reporting our findings of our research on depression management
- to have reviewed services to ensure that they are appropriate and sustainable

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**a. CONSTITUTION**

The charity was registered as a charitable company limited by guarantee in 2001. Its current constitution was adopted in 2003. DA has been a registered charity since 1980.

The principal objects of the charity are to relieve and prevent or assist in the relief and prevention of conditions of depression, in particular by the provision of mutual support and fellowship for people who are or have been suffering from such depression and to promote research into the causes and prevention of depression and the dissemination of the results of such research.

**b. METHOD OF APPOINTMENT OR ELECTION OF TRUSTEES**

The management of the charity is the responsibility of the members who are elected and co-opted under the terms of the Articles of Association. The Trustees form the Executive Committee (referred to as the Council in the Articles of Association) which shall consist of not less than three nor more than 24 persons elected by the members. One third of the Executive Committee are required to retire (and may seek re-appointment) at each AGM.

**c. POLICIES ADOPTED FOR THE INDUCTION AND TRAINING OF TRUSTEES**

The Executive Committee may at any time co-opt one or more advisors onto itself to gain additional advice or prior to a formal appointment as a Trustee. The appointment of new Trustees follows a period of co-option, as an advisor, prior to formal appointment. During this time, potential new Trustees are given the opportunity to understand the operations and are asked to familiarise themselves with both the requirements of being a Trustee (as set out by the Charity Commission) as well as their legal obligations under Company Law.

**d. ORGANISATIONAL STRUCTURE AND DECISION MAKING**

The Executive Committee currently meets 6 times per year and more frequently as required. The day-to-day operations are carried out by the staff team and Chief Executive who report to the Executive Committee. There are also working groups that have responsibility for taking forward specific programmes and work streams. All key decisions are referred to the Executive Committee. The charity maintains an office in London which covers the needs of people in England. The work done by this office is supported by a number of volunteers and Groups Co-ordinators, the latter having responsibility for managing the self help groups around the country.

**e. RELATED PARTY RELATIONSHIPS**

Depression Alliance took the decision to devolve its Scottish and Welsh offices in 2004 and 2005 respectively. The rationale for doing so was to ensure that support services and fundraising activities were more appropriately targeted to the nations. The Scottish and Welsh organisations, by agreement, use the Depression Alliance logo and share common aims and objectives. To this end the ongoing relationship focuses on mutual support, access to publications and joint initiatives such as National Depression Week.

These links are essential to ensure that support for all those affected by depression is available across the UK, with as limited geographical variation as resources allow.

**f. RISK MANAGEMENT**

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity, and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

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**DEPRESSION ALLIANCE LTD.**  
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**TRUSTEES' REPORT (continued)**  
for the year ended 31 March 2008

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**OBJECTIVES AND ACTIVITIES**

**a. POLICIES AND OBJECTIVES**

Depression Alliance is a leading UK charity (and the only English one) specifically for people with depression. We work to relieve and to prevent this treatable condition by providing information, support and understanding to those who are affected by it. As a member-led organisation, Depression Alliance co-ordinates a national network of self-help groups so that people with depression can share experiences and strategies on how they coped in similar situations. We produce a unique series of publications on depression and related topics, and offer a range of mutual support services including a pen-friend scheme and a correspondence service.

Our primary aim is to provide an organisation that is the national focus for people who experience depression and for those seeking information on depression. We wish to provide services which are appropriate and accessible to all sections of the community and that really encourage people to take control of their condition through the provision of up to date information and mutual self help and support.

Informed by the experiences of people with depression and by our own research, we work to raise awareness of the realities of depression amongst the general public with a variety of influential and challenging initiatives throughout the year. We also work with the healthcare professions to secure better service provision for people with depression and make representations to government in connection with these matters as appropriate.

Our objective is the improvement of the quality of life of our supporters through working

- to increase awareness of depression across the country
- to offer information about the condition to our supporters, health care professionals, other voluntary sector agencies and general public
- to reduce the stigma attached to the condition
- to fully involve our supporters in the planning of services and activities for Depression Alliance
- to treat all supporters as individuals and respect the decisions they make in their lives
- to further research into the causes and symptoms of depression
- to reduce the numbers of suicides from depression
- to increase the numbers providing informal mutual support
- to raise funds to continue to develop the work of the charity

**b. VOLUNTEERS**

The charity is grateful for the unstinting efforts of its volunteers who are involved in running the Depression Alliance specialist support groups across the country, office administration and managing DAtalk, our chat room for members.

**ACHIEVEMENTS AND PERFORMANCE**

**a. REVIEW OF ACTIVITIES**

2007/08 has been a very successful year for the charity. After a period of consultation with Trustees and staff, we produced a new 3 year business plan, which laid out clear objectives for the charity. This formed the basis for funding applications.

**Tudor Trust**

Staff and Trustees worked over the summer with a group of management consultants, funded by the Tudor Trust, to design a clear set of objectives for the charity. A key priority was the appointment of a Membership

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**TRUSTEES' REPORT (continued)**  
**for the year ended 31 March 2008**

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Services Co-ordinator This is an essential post in that it allows us to maintain the charity's core service

**Employment and Well Being Project**

A successful Department of Health section 64 grant was made for the development of a pilot project. This 'Employment and Well Being Project' is to support people as soon as they make contact with their GP. The Employment and Well Being co-ordinators will run a specialist Time Bank for people with depression as well as a range of social activities. The Time Bank will allow people to exchange skills to support each other, thus building on the model of self help. It will also allow people to build up the confidence to obtain or maintain employment. The project will also support people to develop healthy life style through diet and exercise, and will provide a computerised CBT package called 'Blues be gone' to members of the project. The project will be evaluated and based on these results and the project's success, we aim to roll the model out to other GP practices across the country.

**The 'Now we're Talking' report**

The 'Now we're Talking' report is a successful report based on a piece of research Depression Alliance carried out in partnership with SANE, in which 450 people were asked to share their thoughts on depression management. The research was undertaken to gather firsthand accounts of the person's journey through the care pathway. The results contributed significantly to the evidence base supporting the case for development of additional QOF indicators to further improve the management of depression in primary care. The report presented the findings and was launched during Depression Awareness Week 2007.

**Publications**

We have also reviewed our publication range, producing a new booklet on depression in partnership with the Royal College of Psychiatrists. Likewise, we have delivered presentations at a number of local and national events throughout the year.

A review of core services was carried out to ensure that they are effective and sustainable. This led to a complete review of the national network of self help groups. All groups are now working with a set of new guidelines and have regular contact with our Membership Services Co-ordinator.

This review also extended to the finance and fundraising functions. Depression Alliance made a significant investment in fundraising in 2006 with the purchase of the Raisers Edge software, the successful consolidation of the charity means that there is beginning to be effective use of this investment.

Depression Alliance continues to benefit from many individual supporters, who have made great efforts to fundraise for the charity. We wish to thank the many people who have taken part, or sponsored participants in events such as the London 10k run and the New York Marathon, as well as those who have donated to Depression Alliance in memory of their family and friends.

We are also delighted that Servier Laboratories Ltd has chosen Depression Alliance as their 2008 charity of the year. The company will run various fundraising events throughout the year, thus raising money and awareness for the charity.

**FINANCIAL REVIEW**

**a. FINANCIAL POSITION**

The financial position of Depression Alliance has improved considerably throughout the year with a net inflow of funds of £74,058. As a result of a review by the Trustees, expenditure has been aligned more closely with objectives and remained almost constant at £128,681.

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**TRUSTEES' REPORT (continued)**  
**for the year ended 31 March 2008**

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Coupled with the positive results on expenditure, income has significantly increased (30%), rising to £202,739 from £154,973, despite a reduction in the core grant from the Department of Health. Corporate donations rose, in continued recognition of Depression Alliance's unique position as the only national, English charity focused solely on depression. The award of a three year grant from the Tudor Trust was recognition of the Trustee's work in refocussing the organisation, and comprised 25% of 2007/08 income.

The balance sheet now shows bank balances of £67,667 and overall funds of £57,159. General funds have recovered from a deficit of £16,899 in 2006/07 to a surplus of £15,421 in 2007/08. This is still below the Trustee's stated level of reserves of £70,000 but is a significant step towards the achievement of the required level within five years.

**b. RESERVES POLICY**

The Executive Committee believe that unrestricted reserves of 6 months cost of running the core activities of the charity are required. This equates to a minimum of £70,000 based on the budget for the year ended 31 March 2006. Currently the reserves amount to £15,421. The Committee had produced a three year business development plan setting out its current market position, its aims and how this should be achieved. The aim is to achieve the required level of reserves within five years.

**PLANS FOR THE FUTURE**

**a. FUTURE DEVELOPMENTS**

Depression Alliance is now in a strong position to develop its services for the benefit of people with depression. We will develop our services in the following ways:

**Employment and Well Being Project**

This pilot will allow us to show the benefits of developing the self help model through employment at the Time Banks. People are encouraged to share their skills and develop a strong network of support. The project will also co-ordinate a range of social activities and actively support people to get involved, alongside diet and exercise groups. We will also be offering our members access to the Computerised CBT programme 'Blues Be Gone' and monitoring its impact. We will evaluate this service and develop the model according to its successes. We aim to gather support to run the Employment and Well Being projects across other PCT's.

**Consensus Group**

We will set up a 'Diet and Depression' consensus group. This group will gather leading authors in the field of the impact of diet on depression. The group will produce a consensus statement on this and publicise it widely as the definitive article on the subject.

**Research**

We will undertake relevant short pieces of research of our own, in partnership with other organisations.

**Depression Awareness Week**

We will build on the impact of this week so far, to have a much greater impact on the stigma attached to the condition.

**DA Groups**

The groups will continue to grow in numbers with specific increases in the numbers from minority ethnic groups and young people getting involved. We will run regular training events for facilitators and set up accredited training modules on group facilitation and peer support.



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**TRUSTEES' REPORT (continued)**  
**for the year ended 31 March 2008**

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**Penfriend Scheme**

This will be revived this year and will target people that do not currently use the internet. It is also aimed at people who get great therapeutic benefit from writing about their experiences in letter form. We will also use this service to continue our links with people in prison who currently find this service useful.

**Publications**

We will develop the partnership with the Royal College of Psychiatrists in designing and writing new materials. We will jointly market each others existing material in order to reach the maximum number of people.

**Website**

This is our key route to communicate with new and existing members. We will redesign the website to bring it more up to date with information and services and encourage more interaction.

**Members liability**

The Trustees of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up.

**Employee matters, employee involvement and employment of the disabled**

Employees and voluntary staff at Depression Alliance's London office are consulted on issues of concern to them and have been kept informed on specific matters directly by the Trustees.

Depression Alliance has implemented detailed policies in relation to all aspects of personnel and related matters (these include policies on equal opportunity and health and safety). In particular, it has long established fair employment practices in the recruitment, selection, retention and training of disabled staff.

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The Trustees are responsible for preparing the Annual report and the financial statements in accordance with applicable law and regulations.

Company and charity law applicable to charities in England and Wales requires the members to prepare financial statements for each financial year which are in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law), which give a true and fair view of the state of affairs of the Company and of the surplus or deficit of the Company for that period. In preparing these financial statements, the members have

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in operation.

The applicable law is responsible for keeping proper 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.

**PROVISION OF INFORMATION TO AUDITOR**

Each of the persons who is a Trustee at the date of approval of the report confirms that.

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**DEPRESSION ALLIANCE LTD.**  
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**TRUSTEES' REPORT (continued)**  
**for the year ended 31 March 2008**

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- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditor is unaware, and
- each Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any information needed by the charity's auditor in connection with preparing his report and to establish that the charity's auditor is aware of that information

This confirmation is given and should be interpreted in accordance with the provisions of s234ZA of the Companies Act 1985

**AUDITOR**

A resolution proposing that Drennan & Co be re-appointed as auditors of the charity will be put to the Annual General Meeting

This report was approved by the Trustees on 5 June 2008 and signed on its behalf, by



ALISON LAWRENCE

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**DEPRESSION ALLIANCE LTD.**  
**(A company limited by guarantee)**

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**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF DEPRESSION ALLIANCE LTD.**

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I have audited the financial statements of Depression Alliance Ltd for the year ended 31 March 2008 set out on pages 11 to 20. These financial statements have been prepared in accordance with the accounting policies set out therein and the requirements of the Financial Reporting Standard for Smaller Entities (effective January 2007).

This report is made solely to the charitable company's members, as a body, in accordance with Section 235 of the Companies Act 1985. My audit work has been undertaken so that I might state to the charitable company's members those matters I am required to state to them in an Auditor's 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 charitable company and its members, as a body, for my audit work, for this report, or for the opinion we have formed.

**RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND AUDITOR**

The responsibilities of the Trustees (who also act as company directors of Depression Alliance Ltd for the purposes of company law) for preparing the Trustees' annual report and 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 Trustees' responsibilities.

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

I report to you my opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. I also report to you whether the information given in the Trustees' annual report is consistent with the financial statements.

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

I read other information contained in the Trustees' annual report and consider whether it is consistent with the audited financial statements. The other information comprises only the Trustees' annual report. I consider the implications for my report if I become aware of any apparent misstatements or material inconsistencies with the financial statements. My responsibilities do not extend to other information.

**BASIS OF AUDIT OPINION**

I conducted my 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 charitable company's circumstances, consistently applied and adequately disclosed.

I planned and performed my audit so as to obtain all the information and explanations which I considered necessary in order to provide me 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 my opinion I also evaluated the overall adequacy of the presentation of information in the financial statements.

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**DEPRESSION ALLIANCE LTD.**  
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**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF DEPRESSION ALLIANCE LTD.**

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**OPINION**

In my 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 charitable company's affairs as at 31 March 2008 and of its incoming resources and application of resources, including its income and expenditure for the year then ended,
- the financial statements have been properly prepared in accordance with the Companies Act 1985, and
- the information given in the Trustees' annual report is consistent with the financial statements



**DRENNAN & CO.**

Chartered Accountants  
Registered Auditors

1 Chamberlain Street  
London NW1 8XB

5 June 2008

**DEPRESSION ALLIANCE LTD.**  
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**STATEMENT OF FINANCIAL ACTIVITIES**  
(incorporating income and expenditure account)  
for the year ended 31 March 2008

	Note	Restricted Funds 2008 £	Unrestricted Funds 2008 £	Total Funds 2008 £	Total Funds 2007 £
<b>INCOMING RESOURCES</b>					
Incoming resources from generated funds					
Voluntary income	2	64,000	113,704	177,704	142,125
Investment income	3	-	1,012	1,012	574
Incoming resources from charitable activities	4	-	24,023	24,023	12,274
<b>TOTAL INCOMING RESOURCES</b>		<b>64,000</b>	<b>138,739</b>	<b>202,739</b>	<b>154,973</b>
<b>RESOURCES EXPENDED</b>					
Charitable activities	5	13,262	112,042	125,304	124,868
Governance costs	6	-	3,377	3,377	3,385
<b>TOTAL RESOURCES EXPENDED</b>		<b>13,262</b>	<b>115,419</b>	<b>128,681</b>	<b>128,253</b>
<b>NET INCOME BEFORE TRANSFERS</b>		<b>50,738</b>	<b>23,320</b>	<b>74,058</b>	<b>26,720</b>
Transfers between Funds	12	(9,000)	9,000	-	-
<b>NET INCOME FOR THE YEAR</b>		<b>41,738</b>	<b>32,320</b>	<b>74,058</b>	<b>26,720</b>
<b>NET MOVEMENT IN FUNDS FOR THE YEAR</b>		<b>41,738</b>	<b>32,320</b>	<b>74,058</b>	<b>26,720</b>
<i>Total funds at 1 April 2007</i>		-	(16,899)	(16,899)	(43,619)
<b>TOTAL FUNDS AT 31 MARCH 2008</b>		<b>41,738</b>	<b>15,421</b>	<b>57,159</b>	<b>(16,899)</b>

The Statement of Financial Activities includes all gains and losses recognised in the year

The notes on pages 13 to 20 form part of these financial statements

**DEPRESSION ALLIANCE LTD.**  
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**BALANCE SHEET**  
as at 31 March 2008

	Note	£	2008 £	£	2007 £
<b>FIXED ASSETS</b>					
Tangible fixed assets	9		539		969
<b>CURRENT ASSETS</b>					
Stocks		4,377		4,377	
Debtors	10	4,913		1,741	
Cash at bank		67,667		19,670	
		<u>76,957</u>		<u>25,788</u>	
<b>CREDITORS: amounts falling due within one year</b>	11	<u>(20,337)</u>		<u>(43,656)</u>	
<b>NET CURRENT ASSETS/(LIABILITIES)</b>			<u>56,620</u>		<u>(17,868)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>57,159</u>		<u>(16,899)</u>
<b>CHARITY FUNDS</b>					
Restricted funds	12	41,738		-	
Unrestricted funds	12	15,421		(16,899)	
			<u>57,159</u>		<u>(16,899)</u>

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

The financial statements were approved by the Trustees on 5 June 2008 and signed on their behalf, by

The notes on pages 13 to 20 form part of these financial statements

  
ALISON LAWRENCE

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**DEPRESSION ALLIANCE LTD.**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**for the year ended 31 March 2008**

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**1. ACCOUNTING POLICIES**

**1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS**

The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007). The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP), "Accounting and Reporting by Charities" published in March 2005, applicable accounting standards and the Companies Act 1985.

**1.2 COMPANY STATUS**

The company is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

**1.3 FUND ACCOUNTING**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the company and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors which have been raised by the company for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

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**NOTES TO THE FINANCIAL STATEMENTS**  
**for the year ended 31 March 2008**

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**1. ACCOUNTING POLICIES (continued)**

**1.4 INCOMING RESOURCES**

All incoming resources are included in the Statement of Financial Activities when the company is legally entitled to the income and the amount can be quantified with reasonable accuracy

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold. Donated facilities are included at the value to the company where this can be quantified and a third party is bearing the cost. No amounts are included in the financial statements for services donated by volunteers.

Donated services or facilities, which comprise donated services, are included in income at a valuation which is an estimate of the financial cost borne by the donor where such a cost is quantifiable and measurable. No income is recognised where there is no financial cost borne by a third party.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

**1.5 RESOURCES EXPENDED**

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Governance costs are those incurred in connection with administration of the company and compliance with constitutional and statutory requirements.

**1.6 TANGIBLE FIXED ASSETS AND DEPRECIATION**

All assets costing more than £250 are capitalised.

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures & fittings	-	33% straight line
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**DEPRESSION ALLIANCE LTD.**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
for the year ended 31 March 2008

**1. ACCOUNTING POLICIES (continued)**

**1.7 OPERATING LEASES**

Rentals under operating leases are charged on a straight line basis over the lease term

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the period until the date the rent is expected to be adjusted to the prevailing market rate

**1.8 STOCKS**

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads

**1.9 PENSIONS**

The charity operates a stakeholder pension scheme for its employees to which they contribute 6% of salary

**2. DONATIONS & GRANTS RECEIVED**

	<b>Restricted Funds 2008 £</b>	<b>Unrestricted Funds 2008 £</b>	<b>Total Funds 2008 £</b>	<b>Total Funds 2007 £</b>
Donations	<b>64,000</b>	<b>83,704</b>	<b>147,704</b>	<b>102,125</b>
Department of Health - core funds	-	<b>30,000</b>	<b>30,000</b>	<b>40,000</b>
	<b>64,000</b>	<b>113,704</b>	<b>177,704</b>	<b>142,125</b>

**ANALYSIS OF DONATIONS**

	<b>Restricted £</b>	<b>Unrestricted £</b>	<b>2008 £</b>	<b>2007 £</b>
From members	-	<b>51,326</b>	<b>51,326</b>	<b>80,125</b>
Eli Lilly & Co	-	<b>20,000</b>	<b>20,000</b>	<b>15,000</b>
Servier Labs	<b>9,000</b>	-	<b>9,000</b>	<b>7,000</b>
Servier Labs	-	<b>6,058</b>	<b>6,058</b>	-
Other corporate donations	-	<b>6,320</b>	<b>6,320</b>	-
Tudor Trust	<b>55,000</b>	-	<b>55,000</b>	-
Total	<b>64,000</b>	<b>83,704</b>	<b>147,704</b>	<b>102,125</b>

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**3. INVESTMENT INCOME**

	Unrestricted Funds 2008 £	Total Funds 2008 £	Total Funds 2007 £
Bank deposit interest	1,012	1,012	574

**4. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES**

	Unrestricted Funds 2008 £	Total Funds 2008 £	Total Funds 2007 £
Membership fees	9,200	9,200	10,635
Sale of leaflets	2,645	2,645	1,639
Consultancy & training	2,649	2,649	-
Sundry income	9,529	9,529	-
	<u>24,023</u>	<u>24,023</u>	<u>12,274</u>

**5. EXPENDITURE BY CHARITABLE ACTIVITY**

**SUMMARY BY FUND TYPE**

	Restricted Funds 2008 £	Unrestricted Funds 2008 £	Total Funds 2008 £	Total Funds 2007 £
Information services	9,602	80,736	90,338	105,259
Literature	-	3,595	3,595	12,852
Fundraising & publicity	3,660	27,711	31,371	6,757
	<u>13,262</u>	<u>112,042</u>	<u>125,304</u>	<u>124,868</u>

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**5. EXPENDITURE BY CHARITABLE ACTIVITY (continued)**

**SUMMARY BY EXPENDITURE TYPE**

	Staff costs 2008 £	Depreciation 2008 £	Other costs 2008 £	Total 2008 £	Total 2007 £
Information services	50,538	958	38,842	90,338	105,259
Literature	-	-	3,595	3,595	12,852
Fundraising & publicity	26,120	-	5,251	31,371	6,757
	<u>76,658</u>	<u>958</u>	<u>47,688</u>	<u>125,304</u>	<u>124,868</u>

**6. GOVERNANCE COSTS**

	Unrestricted Funds 2008 £	Total Funds 2008 £	Total Funds 2007 £
Audit fee	3,377	3,377	3,385
	<u>3,377</u>	<u>3,377</u>	<u>3,385</u>

**7. NET INCOME**

This is stated after charging

	2008 £	2007 £
Depreciation of tangible fixed assets - owned by the charity	958	782
Governance Auditors' remuneration	3,377	3,385
	<u>4,335</u>	<u>4,167</u>

During the year, no Trustees received any remuneration as trustees (2006 - £NIL)

During the year, no Trustees received any benefits in kind (2007 - £NIL)

Mr Malcolm Johnston, a Chartered Secretary in private practice and one of the Trustees, was asked to act as part time, interim CEO in his professional capacity during 2006/07. This followed the unexpected departure of the Charity's general manager. He has submitted invoices totaling £10,827 which have been approved by the Trustees and the Charity Commission and were included in the 2006/07 SOFA. An amount of £6,828 remains to be paid and is included in "trade creditors".

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**8. STAFF COSTS**

Staff costs were as follows

	2008 £	2007 £
Wages and salaries	76,658	56,690
Social security costs	-	3,342
	<u>76,658</u>	<u>60,032</u>

The average monthly number of employees during the year was as follows

	2008 No.	2007 No
Fundraising & publicity	1	1
Direct charitable expenditure	2	1
Management & administration	0	1
	<u>3</u>	<u>3</u>

No employee received remuneration amounting to more than £60,000 in either year

**9. TANGIBLE FIXED ASSETS**

	Furniture, fittings and equipment £
<b>COST</b>	
At 1 April 2007	67,325
Additions	528
At 31 March 2008	<u>67,853</u>
<b>DEPRECIATION</b>	
At 1 April 2007	66,356
Charge for the year	958
At 31 March 2008	<u>67,314</u>
<b>NET BOOK VALUE</b>	
At 31 March 2008	<u>539</u>
At 31 March 2007	<u>969</u>

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**10. DEBTORS**

	2008 £	2007 £
Trade debtors	744	391
Other debtors	4,169	1,350
	<u>4,913</u>	<u>1,741</u>

**11. CREDITORS:  
AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2008 £	2007 £
Trade creditors	13,856	7,577
Social security and other taxes	2,938	354
Accruals and deferred income	3,543	35,725
	<u>20,337</u>	<u>43,656</u>

**12. STATEMENT OF FUNDS**

	Brought Forward £	Incoming resources £	Resources Expended £	Transfers in/out £	Carried Forward £
<b>UNRESTRICTED FUNDS</b>					
General Funds - all funds	(16,899)	138,739	(115,419)	9,000	15,421
<b>RESTRICTED FUNDS</b>					
Restricted Funds - all funds	-	64,000	(13,262)	(9,000)	41,738
<b>Total of Funds</b>	<u>(16,899)</u>	<u>202,739</u>	<u>(128,681)</u>	<u>-</u>	<u>57,159</u>

The balance of restricted funds is the unspent balance of the grant received from the Tudor Trust

**DEPRESSION ALLIANCE LTD.**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
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**SUMMARY OF FUNDS**

	Brought Forward £	Incoming resources £	Resources Expended £	Transfers in/out £	Carried Forward £
General funds	(16,899)	138,739	(115,419)	9,000	15,421
Restricted funds	-	64,000	(13,262)	(9,000)	41,738
	<u>(16,899)</u>	<u>202,739</u>	<u>(128,681)</u>	<u>-</u>	<u>57,159</u>

**13. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	Restricted Funds 2008 £	Unrestricted Funds 2008 £	Total Funds 2008 £	Total Funds 2007 £
Tangible fixed assets	-	538	538	968
Current assets	41,738	35,220	76,958	25,788
Creditors due within one year	-	(20,337)	(20,337)	(43,655)
	<u>41,738</u>	<u>15,421</u>	<u>57,159</u>	<u>(16,899)</u>

**14. OPERATING LEASE COMMITMENTS**

At 31 March 2008 the company had annual commitments under non-cancellable operating leases as follows

	2008 £	2007 £
<b>EXPIRY DATE:</b>		
Within 1 year	-	1,524
Between 2 and 5 years	-	4,596
	<u>-</u>	<u>6,120</u>

**15. TAXATION**

Depression Alliance is a registered charity and is therefore potentially exempt from taxation of its income and gains to the extent that they fall within section 505 of the Income and Corporation Taxes Act 1998 and section 256 of the Taxation of Chargeable Gains Acts 1992. No tax charge has arisen in the year.