

Project Agora

(a charitable company limited by guarantee)

Report and Financial Statements

Year ended 31 March 2010

Company Number 4430518

Charity Registration Number 1110788



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Structure, governance and management

The organisation is a charitable company limited by guarantee incorporated on the 1 May 2002 and registered as a charity on 9th August 2005. The company was established under a Memorandum of Association which established its objects and powers and is governed under its Articles of Association. Under those articles the Trustees are elected at the Annual General Meeting for a period of three years. New trustees are identified through existing networks or by advertisement and may be invited to attend a board meeting on an exploratory basis prior to co-option, followed by formal election at the following Annual General Meeting. Their induction is managed by the Chair in accordance with their previous experience. The Board welcomes enquiries from people interested in serving as Trustees.

The Board of Trustees (from 1 April 2009 until 31 March 2010)

Mr Alan Morris (Chair) until Feb 2010

Mr Alan Baker Chair from Feb 2010

Ms Amy Robinson (Treasurer)

Rev Canon Tim Higgins

Mr Mike Roberts (co-opted June 2010)

Company Secretary

Rev Dr Chris Sunderland

Co-ordinator

Rev Dr Chris Sunderland

Registered Office and operation address

50 Guest Avenue, Emersons Green, Bristol BS16 7GA

Independent Examiner

Mr Philip Hodges, former Chief Accountant, Bristol City Council

Bankers

HSBC, 24 College Green, Bristol BS1 5TD

Solicitors

Wngleys, 19 Cookridge Street, Leeds LS2 3AG

Report of the Trustees of Project Agora for the year ended March 31st 2010

The Trustees present their report and financial statements for the year ended 31 March 2009

Constitution and Objects

Project Agora, which is also known as Agora, is constituted as a charitable company limited by guarantee whose objects are

- 1 The promotion of civic responsibility and good citizenship
- 2 The advancement of religion
- 3 The advancement of education

Principal activities to achieve objectives

Agora has played a leading role this year in the development of a local currency initiative in the Bristol area. In partnership with Transition Bristol, we put forward plans for a local currency that would include, not only local notes, but an electronic and web-based payments system as well as a credit-clearing circle among member businesses. The outline of our original scheme was presented to several hundred people at the Schumacher lectures in 2009. Bristol's Green Capital Momentum group, a subgroup of the Bristol Partnership, have since endorsed this project, which is at a feasibility study stage. If enacted, this local currency scheme will work at a scale and with potential impact far beyond any of the existing UK schemes. Our aims are to address the environmental challenges of our time by stimulating local economic activity, while also providing a city-wide educational opportunity in financial citizenship.

Our *Grow Zones* project has won funding from the Local Food fund to develop as a national project. This scheme, whereby teams of people work to develop each other's personal garden space in order to grow food on Permaculture principles, is now being rolled out across the country. Our pilot in Bristol last year proved that this project stimulates practical interest in growing food, helps to build community life and encourages many to find out more about growing food in harmony with natural systems.

Our *EarthAbbey* community has continued in an experimental phase and has been particularly focussed on encouraging members to engage at a practical level, with several emerging projects.

The Agora Coordinator has continued his work with Bible Society, providing editorial support to their *Transmission* magazine. Bible Society have also commissioned Agora to provide resources for their Pathfinder Churches Programme.

Trustees have paid particularly close attention to our financial situation this year, with our position being recently made secure through the funding of our *Grow Zones* project. The Agora Coordinator is continuing in half-time employment.

Risk management

The Trustees have examined the major strategic, business and operational risks which the company faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks.

Responsibilities of the Trustees

Company law requires the board of Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year. In preparing these financial statements the Trustees should follow best practice and

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

The Board of Trustees is responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. The Board are also responsible for safeguarding the assets of the company and hence taking reasonable steps for the prevention and detection of fraud and other irregularities. Having become a charity in August 2005, the Trustees have also prepared this report and accounts in the light of SORP 2005 and its requirements for small charitable companies.

Members of the Board of Trustees

Members of the Board of Trustees who served during the year up to the date of this report are set out on page 3.

Members of the Board guarantee to contribute an amount not exceeding £1 to the assets of the company in the event of winding up. The total number of such guarantees was three as at 31 March 2010.

Independent Examiner

Philip Hodges has been appointed by the board as independent examiner for the year up to 31 March 2011.

Public Benefit

Trustees hereby declare that they have complied with the duty in section 4 of the Charities Act 2006 to have due regard to public benefit guidance published by the Charity Commission.

This report has been approved by the Trustees and signed on their behalf by



Alan Baker (Chair)

Independent Examiner's Report to the Trustees of Project Agora

I report on the accounts of the Company for the year ended 31 March 2010

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 43(2) of the Charities Act 1993 (the 1993 Act) and that an independent examination is needed. It is my responsibility to

- examine the accounts under section 43 of the 1993 Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 43(7)(b) of the 1993 Act, and
- to state whether particular matters have come to my attention

My examination was carried out in accordance with 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 accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given 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

In connection with my examination, no matter has come to my attention

- 1 which gives me reasonable cause to believe that in, any material respect, the requirements
 - to keep accounting records in accordance with section 41 of the 1993 Act, and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 1993 Acthave not been met, or
- 2 to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached

Signed *P E Hodges. BSc CPFA.*
Date *17/12/10*
Philip Hodges,
Former Chief Accountant, Bristol City Council

*74 Coltrun Rd
Bristol
BS5 6TN.*

Statement of Financial activities for the year ending 31st March 2010

Incoming Resources

| | Agora Core £ | Chooseday £ | Earth Abbey £ | Earth Abbey Publishing | Earth Abbey Walled Garden | Earth Abbey Grow Zones | Total 0910 £ | 0809 £ |
|---------------------------------|--------------------|----------------|---------------------|------------------------------|------------------------------------|---------------------------------|--------------------|---------------|
| Donations | 19,617 | 0 | 3,334 | 0 | 1,000 | 4,717 | 28,668 | 40,507 |
| Fees | 5,086 | 2,259 | 380 | 0 | | | 7,725 | 13,492 |
| Sales | 0 | 0 | 0 | 1,138 | | | 1,138 | 573 |
| Other Income | 75 | 0 | 0 | 0 | | | 75 | 493 |
| Bank Interest | 1 | 0 | 0 | 0 | | | 1 | 267 |
| Total Incoming Resources | 24,780 | 2,259 | 3,714 | 1,138 | 1,000 | 4,717 | 37,608 | 55,332 |

Resources Expended

| | | | | | | | | |
|---------------------------------|---------------|--------------|---------------|------------|--------------|--------------|---------------|---------------|
| Staff Costs | 20,451 | 548 | 0 | | 1,000 | 1,540 | 23,539 | 38,951 |
| Cost of Sales | 0 | 0 | 0 | 593 | | 0 | 593 | 652 |
| Travel Costs | 46 | 0 | 0 | | | 97 | 143 | 127 |
| Office Costs | 1,910 | 471 | 0 | | | 0 | 2,381 | 5,898 |
| Conferences | 65 | 0 | 0 | | | 0 | 65 | 1,038 |
| Legal & Professional | 800 | 1,240 | 6,475 | | | 3,080 | 11,595 | 17,571 |
| Depreciation | 0 | 0 | 0 | | | 0 | 0 | 0 |
| Total Resources Expended | 23,271 | 2,259 | 6,475 | 593 | 1,000 | 4,717 | 38,316 | 64,237 |
| Net incoming resources | 1,508 | 0 | -2,761 | 545 | 0 | 0 | -708 | -8,905 |

Notes to the Account Year Ending 31/3/2010

Fixed Assets

There were no fixed assets at 31/3/10

Staff Costs

| | £ |
|--------------------|------------------|
| Salaries | 21,516 00 |
| National Insurance | 2,022 96 |
| | <u>23,538 96</u> |

Cash in Hand

| | £ |
|-----------------|------------------|
| Current Account | 4,551 13 |
| Deposit Account | 7,849 16 |
| | <u>12,400 29</u> |

Stock

| | £ |
|--------------------------|-----------------|
| 405 Rule of Life at 1 52 | 615 60 |
| 365 Dream at 3 66 | 1,335 90 |
| | <u>1,951 50</u> |

Debtors

| | £ |
|------------------------|---------------|
| Tax refund re Gift Aid | 712 75 |
| Pay Pal for Book Sales | 216 12 |
| Invoice Book Sales | 11 90 |
| | <u>940 77</u> |

Creditors

| | £ |
|-------------------------------------|-----------------|
| Inland Revenue 4th quarter | 1,692 15 |
| Bruce Stanley Consultant Grow Zones | 3,080 00 |
| | <u>4,772 15</u> |

Income in Advance

| | £ |
|--------------------------------|----------|
| Local Food Fund for Grow Zones | 6,522 80 |

Accounting Policies

The financial statements are prepared under the historical cost convention and in accordance with applicable accounting standards

Balance sheet 31st March 2010

Current Assets

Fixed Assets 0

Cash in Hand 12,410

Stock 1,951

Debtors 941

Current Liabilities

Income in advance -6,523

Creditors -4,772

Net current assets 4,007

Total assets 4,007

Financed by

Surplus c/f 4,715

Loss 0910 -708

4,007

For the year ending 31st March 2010 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- the members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,
- 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 and signed on their behalf by



Alan Baker (Chair)