

The Trust for the Bureau of Investigative Journalism

Registered number 07068913

Directors' report and unaudited financial statements

For the period from 6 November 2009 to 31 December 2010

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THE TRUST FOR THE BUREAU OF INVESTIGATIVE JOURNALISM

(A Company Limited by Guarantee)

COMPANY INFORMATION

Directors Dr David E Potter (appointed 6 November 2009)
Dr Elaine Potter (appointed 6 November 2009)
Mr James G Lee (appointed 6 November 2009)

Company number 07068913

Registered office 10 Park Crescent
London
W1B 1PQ

THE TRUST FOR THE BUREAU OF INVESTIGATIVE JOURNALISM
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THE TRUST FOR THE BUREAU OF INVESTIGATIVE JOURNALISM

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DIRECTORS' REPORT

FOR THE PERIOD ENDED 31 DECEMBER 2010

The directors present their report and the financial statements for the period from incorporation on 6 November 2009 to 31 December 2010

Principal activities

The principal activity of the company is the promotion for the public benefit of ethical standards of conduct, transparency and compliance with the law by governmental, industrial, commercial, voluntary sector and professional organisations in International and domestic business transactions and overseas development initiatives

The company will commission investigations, research and reports on current issues of major economic and social relevance and current issues of legitimate public concern so as to promote ethical standards of conduct, compliance with law and transparency

Directors

The directors who served during the period were

Dr David E Potter (appointed 6 November 2009)

Dr Elaine Potter (appointed 6 November 2009)

Mr James G Lee (appointed 6 November 2009)

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006

This report was approved by the board on 01/09/11 and signed on its behalf



Mr James G Lee
Director

THE TRUST FOR THE BUREAU OF INVESTIGATIVE JOURNALISM
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PROFIT AND LOSS ACCOUNT
FOR THE PERIOD ENDED 31 DECEMBER 2010

		6 November 2009 to 31 December 2010 £
	Note	
Income	1	960,000
Funding expenditure		(955,998)
		<hr/>
Gross profit		4,002
Administrative expenses		(4,110)
		<hr/>
Loss on ordinary activities before taxation		(108)
Tax on loss on ordinary activities		-
		<hr/>
Loss for the financial period	5	(108)
		<hr/> <hr/>

The notes on page 4 form part of these financial statements

THE TRUST FOR THE BUREAU OF INVESTIGATIVE JOURNALISM

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BALANCE SHEET

AS AT 31 DECEMBER 2010

	Note	£	2010 £
Current assets			
Cash at bank		3,492	
Creditors , amounts falling due within one year	3	(3,600)	
Net current liabilities			(108)
Total assets less current liabilities			(108)
Capital and reserves			
Profit and loss account	5		(108)
			(108)

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the period in question in accordance with section 476 of the Act

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 December 2010 and of its loss for the period then ended in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to the financial statements so far as applicable to the company

The financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved and authorised for issue by the board and were signed on its behalf on

01/09/11

Mr James G Lee
Director

The notes on page 4 form part of these financial statements

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NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2010

1. Accounting Policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of funding monies received

2. Loss

During the period, no director received any emoluments

3. Creditors

Amounts falling due within one year

	2010 £
Other creditors	3,600
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4. Company status

The company is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the company in the event of liquidation.

5. Reserves

	Profit and loss account £
Loss for the period	(108)
	<hr/>
At 31 December 2010	(108)
	<hr/> <hr/>

6. Related party transactions

During the period funding of £960,000 was received from The David and Elaine Potter Charitable Foundation, of which Dr David E Potter and Dr Elaine Potter are trustees.

During the period the company paid £955,998 in funding expenditure to The Bureau of Investigative Journalism, of which Mr James G Lee is a director.