

Norfolk Education and Action for Development

(A company limited by guarantee)

Report and Financial Statements

For the year to 31 March 2006

Charity no: 1010853

Company no: 2237424



NORFOLK EDUCATION AND ACTION FOR DEVELOPMENT

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For the year ended 31 March 2006**

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NORFOLK EDUCATION AND ACTION FOR DEVELOPMENT

**LEGAL AND ADMINISTRATIVE INFORMATION
For the year ended 31 March 2006**

Trustees: Tony Jackson (chair) – to Nov 2005
Jane Atkins – Company Secretary and Chair from Nov 2005
Jean Daines
Serena Inskip (resigned 31/7/05)
Shawn McGuire
Tony Polack
Annie Reyburn (resigned 31/7/05)
Rob Young (resigned 20/2/06)
Kenneth Tickle (resigned 31/7/05)
Amal Abdalhakim-Douglas
Catherine Casolani (appointed 17/10/05)
Lisa Hardman (appointed 14/10/05)
Phil Rae (appointed 14/10/05)
Sue Thurston (appointed 14/10/05)

Registered Office: 38 Exchange Street
Norwich
NR2 1AX

Auditors: Sexty & Co
Chartered Certified Accountants & Registered Auditors
124 Thorpe Road
Norwich
NR1 1RS

NORFOLK EDUCATION AND ACTION FOR DEVELOPMENT

REPORT OF THE TRUSTEES For the year ended 31 March 2006

The Trustees present their report and audited financial statements for the year ended 31st March 2006.

Trustees' Responsibilities

Company law requires the Trustees to prepare financial statements that give a true and fair view of the state of affairs of the charity at the end of the financial year and of its surplus or deficit for the financial year. In doing so the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts
- Prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in business

The Trustees are responsible for maintaining proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enables them to ensure that the accounts comply with the Companies Act 1985. The Trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Trustees

The names of the Trustees, who are directors for the purpose of company law and Trustees for the purpose of charity law, who served during the year and up to the date of this report are set out on page 1.

Structure, Governance and Management

Norfolk Education and Action for Development is a registered charity and company limited by guarantee, governed by its memorandum and articles of association. It was registered as a charity on 4th January 1973 (Charity number 1010853) and incorporated as a company on 28th March 1988 (Company number 2237424). The directors of the charitable company ("the charity") are its trustees for the purpose of charity law and throughout this report are collectively referred to as the Trustees. The trustees meet every six weeks. Additional meetings of the Finance Sub-Committee, Human Resources Sub-Committee and Marketing Sub-Committee are held on a regular basis. Newly appointed trustees receive a Handbook on NEAD policies and organisation and have an appointed mentor. Some trustees have attended external training on the legal responsibilities of trustees, and occasional in-house training sessions are organised for all trustees.

Volunteers are central to the delivery of NEAD's services; we have a pool of between 90-100 from school-age students to retired senior citizens to call on. The number of hours worked is approximately 105 hours per week. Volunteers undertake administration work, staffing resource centre, bookkeeping, design and publicity and help with events.

NORFOLK EDUCATION AND ACTION FOR DEVELOPMENT

REPORT OF THE TRUSTEES (cont)

For the year ended 31 March 2006

Risk Management

The current Business Plan, which is formally reviewed by trustees and staff every six months, assesses in detail the risks arising under the following headings:

Governance and management, operational, financial, and environmental.

In each case the potential impact on NEAD is stated, and the steps necessary to mitigate the risk are outlined. Changes that have resulted from this process include a review of the organisational structure, a plan to diversify sources of funding (especially unrestricted income), and the proposed introduction of a formal quality assurance system.

In addition internal control risks are minimised by procedures that require the authorisation of payments, the division of responsibilities and the approval of trustees for transactions that exceed stated limits. A health and safety policy is in place to comply with legislation and best practice in relation to staff, volunteers and the general public. Criminal Record Bureau checks are required for all staff and volunteers who work directly and unsupervised with children.

Objectives and Activities

The objects of the charity are the assisting and promoting of education on development and under-development in the world.

Activities include

- Education and Training Services for Schools and Colleges
- Community Partnerships, Activities and Public Events
- Social Enterprise (World Shop and Resource and Information Centre)
- Volunteer recruitment, training and opportunities
- Membership services.

Our Business Plan is currently being reviewed and developed to include short-term strategy on organisational structure, and long-term strategy on funding, sustainability, organisational structure, new ways of delivering our services and a new quality assurance system.

Achievements and Performance

Bringing the World into the Classroom: Information & Resources

Schools' newsletters took the themes Refugee Week and Black History Month; and displays at the Norwich Professional Development Centre took the themes Black History Month and Fairtrade Fortnight. As a means to increase collaboration with practising teachers, classroom activities were developed by two local teachers for the schools' newsletters and DLPGE web portals.

Norfolk LEA funded the printing of 2,000 copies of our Resources Catalogue 2006. We are about to enter the Catalogue into a database, just completed for us as part of our new website. Our long awaited new NEAD website is about to go up for a period of testing, and thereafter will go live. 25 resources displays were taken into schools and to other events where examples of our many teaching resources were brought to the attention of 1,500 teachers and trainee teachers. We produced an article for Childminding Matters Newsletter.

NORFOLK EDUCATION AND ACTION FOR DEVELOPMENT

REPORT OF THE TRUSTEES (cont) For the year ended 31 March 2006

Building a tide for Change: Developing Local Partnerships for Global events.

Entering the last year of this project, it is great to see what we have achieved so far. The project aims to enable and empower groups and individuals to get involved in development awareness activities through themed partnerships. As distinct from other projects, this project focuses on the building and maintenance of these networks rather than just the outcomes they produce.

Black History Month in Norfolk, now in its fifth year, goes from strength to strength, and has become an embedded activity for many organisations – and will continue beyond the project life.

Last year was the first time Refugee Week has been celebrated here in Norfolk, provoking lots of interest and debate.

Fair Trade in Norfolk has fully lived up to its name. Through actively building the network, we have spread activities for Fairtrade Fortnight to cover the whole county.

Trading for Change: The World Shop

The World Shop has experienced increased sales this year. New stock lines and suppliers and a general increased awareness of fair and ethical trading have had a positive impact on the shop.

Two Fairtrade fashion shows went down well and we were able to promote our new lines in fairly traded clothing, shoes and accessories.

Making a Difference: NEAD Schools Work

During 2005/6 NEAD worked directly with over 5,000 schoolchildren, trainee teachers and teachers via classroom workshops, school conferences, large-scale Children's Our World Festivals, In Service Training and Initial Teacher Education Sessions. A further 8,000 were involved in the Developing Citizenship project and other projects.

Qualitatively we continued to receive good evaluations from all areas of our work, and we continued to receive many repeat bookings, as well as new requests. However funding for this area of work is always tight and we are indebted to the continuing support of Christian Aid, Oxfam and Norfolk County Council Children's Services and to the support of the schools and teachers who are members of NEAD.

NEAD's involvement with the Developing Citizenship Project came to an end in September 2005. This was a three-year project, collaborating with DECs in Cheshire & Manchester and staff from Oxfam, Save the Children, UNICEF and with other LEAs. We worked with 16 pilot secondary schools. The hard work that took place in the participating schools clearly showed that global issues do provide greater pupil motivation and, from this, increased achievement in schools. The findings of the project are on the website: www.developingcitizenship.org.uk, and a publication is due to be available in autumn 2006.

In the new project: Special Measures and Our World, we were asked by staff at the Hewett High School to help them deal with some of the issues that had arisen in the Special Measures report on the school by HM Inspectors. In the summer of 2005 we gained funding for this work from Oxfam and EADEN. This project will finish in December 2006.

NORFOLK EDUCATION AND ACTION FOR DEVELOPMENT

REPORT OF THE TRUSTEES (cont)

For the year ended 31 March 2006

A further new project: PGCE On Line Education arose out of NEAD's past work with trainee (PGCE) teachers at the University of East Anglia. This project uses new On Line Teaching techniques to explore how to support and equip PGCE Primary students to deal better with Race Awareness and Cultural Diversity issues in 16 local Primary schools. This project will finish in August 2006.

Enthusiasm and Commitment: Volunteer Development

This year, in addition to our usual mix of volunteers and work experience students, we have begun to work with the Youth Offending Team providing placements for young people who have been required to do Reparation as part of their sentence.

NEAD currently benefits from the involvement of a constantly changing pool of 90-100 volunteers from school-age students to retired senior citizens.

The fact that such a broad range of people are attracted to work for global justice and equality is of crucial practical importance to us; we simply would not be able to deliver much of our work programme without them. It is also a testament to the sense of urgency and desire to act that many feel when they look around our world. And this community of volunteers - diverse in background and circumstances but united by a sense of purpose and the will to contribute to positive change - provides vital motivation, inspiration and sustenance to the whole organisation.

Financial Review

The surplus for the year was £16,923, leaving total funds carried forward of £165,853. Free reserves (including stock of £22,870) were £118,310.

Total income was £263,252, over 50% of which was restricted. Income from grants and contracts continued to be critical to the ability of NEAD to maintain its activities, accounting for 62% of the total. Income from the sale of resources rose by 17% (£7,344) compared with the previous year.

Our policy on Financial Procedures and our Reserves Policy were revised during the year.

NEAD seeks to maintain a level of reserves that enables it to meet statutory and other commitments, e.g. health and safety, employment law and other obligations, in addition to maintaining a level of stock to enable the effective marketing of resources for resale. Its policy is accordingly to maintain a level of free reserves that represent approximately twenty four weeks of expenditure for this purpose.

At 31st March 2006, free reserves amounted to approximately 57 weeks of such expenditure. The trustees have reviewed the financial forecasts for the financial year to 31st March 2007, and will use any surplus funds to invest in service development.

Plans for the Future

A Business Plan to cover the period to 2010 has been prepared which identifies the long-term objectives, overall direction and essential values and beliefs of NEAD. The Plan defines the key tasks and targets and assesses available resources, opportunities and the necessary external support. This will be reviewed at least annually, and amended as necessary.

We have created a new post of Fund-Raising Co-ordinator with the aim of increasing unrestricted funding thereby leading to sustainability of core work. A new staffing structure is planned for 2008.

Auditors

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

This report has been prepared in accordance with the recommendations in the Statement of Recommended Practice "Accounting and Reporting by Charities" (the Charities' SORP) issued in February 2005, and in accordance with the special provision of Part VII of the Companies Act 1985 relating to smaller entities.

Approved by the Board of Trustees on 24 July 2006, and signed on its behalf by

.....
Secretary

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF NORFOLK EDUCATION AND ACTION FOR DEVELOPMENT

We have audited the financial statements of Norfolk Education and Action for Development for the year ended 31 March 2006 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes. These financial statements have been prepared under the historical cost convention and the accounting policies set out therein.

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of trustees and auditors

As described in the Statement of Trustees' Responsibilities the trustees (who are also the directors of Norfolk Education and Action for Development for the purposes of company law) are responsible for the preparation of the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards.

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

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the Trustees' Annual Report is not consistent with the financial statements, if the charity has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding trustees' remuneration and transactions with the charity is not disclosed.

We read other information contained in the Trustees Annual Report, and consider whether it is consistent with the audited financial statements. We consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the financial statements. Our responsibilities do not extend to any other information.

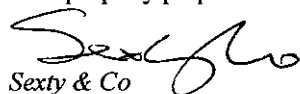
Basis of audit opinion

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 judgements made by the trustees in the preparation of the financial statements, and of whether the accounting policies are appropriate to the charity's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all 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 charity's affairs as at 31 March 2006, and of its incoming resources and application of resources, including its income and expenditure, in the year then ended and have been properly prepared in accordance with the Companies Act 1985.

 24 July 2006.

Sexty & Co
Chartered Certified Accountants and Registered Auditors
124 Thorpe Road
Norwich
NR1 1RS

Date

NORFOLK EDUCATION AND ACTION FOR DEVELOPMENT

STATEMENT OF FINANCIAL ACTIVITIES (Including Income & Expenditure Account) for the year ended 31 March 2006

	<u>Note</u>	<u>Unrestricted</u> <u>General</u> £	<u>Restricted</u> £	<u>Total</u> £	<u>2005</u> £
Incoming Resources					
Incoming resources from generated funds:					
<i>Voluntary income:</i>					
Donations, legacies and subscriptions		6,534		6,534	35,705
<i>Activities for generating funds:</i>					
Fundraising		10,423		10,423	815
Bank interest		1,396		1,396	770
Other		4,000		4,000	5,822
<i>Incoming resources from charitable activities:</i>					
Grants, contracts and sundry	2	57,283	133,471	190,754	218,054
Sales of resources	3	50,145		50,145	42,801
Total Incoming Resources		129,781	133,471	263,252	303,967
Resources expended					
<i>Costs of generating funds:</i>					
Costs of generating voluntary income		9,085	-	9,085	10,662
Fundraising costs		3,481	-	3,481	-
<i>Charitable activities</i>	4	89,475	139,098	228,573	258,258
<i>Governance Costs</i>	4	5,190	-	5,190	11,755
Total Resources Expended		107,231	139,098	246,329	280,675
Net incoming (outgoing) resources, and net movement of funds in year		22,550	(5,627)	16,923	23,292
<i>Reconciliation of funds</i>					
Funds at 1 April 2005		101,892	47,038	148,930	125,638
Funds at 31 March 2006		124,442	41,411	165,853	148,930

The Statement of Financial Activities includes all gains and losses recognised in the year. All incoming resources and resources expended derive from continuing activities.

The notes on pages 9 to 15 form part of these accounts

NORFOLK EDUCATION AND ACTION FOR DEVELOPMENT

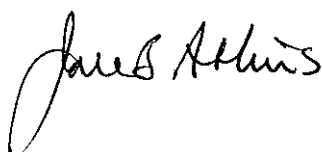
BALANCE SHEET as at 31 March 2006

	<u>Note</u>	<u>2006</u>	<u>2005</u>
Fixed Assets			
Tangible assets	7	6,132	8,396
Current assets			
Stocks		22,870	22,603
Debtors	8	8,237	16,250
Cash at bank and in hand		<u>149,468</u>	<u>117,427</u>
		180,575	156,280
Creditors:			
Amounts falling due within one year	9	<u>(18,180)</u>	<u>(12,002)</u>
Net current assets		162,395	144,278
Amounts falling due in more than one year	10	<u>(2,674)</u>	<u>(3,744)</u>
Net Assets		<u>165,853</u>	<u>148,930</u>
Funds			
Unrestricted			
General	11	95,750	79,086
Designated	11	<u>28,692</u>	<u>22,806</u>
		124,442	101,892
Restricted		<u>41,411</u>	<u>47,038</u>
Total funds	11 & 12	<u>165,853</u>	<u>148,930</u>

The Accounts have been prepared in accordance with the provision of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities.

Approved by the Board of Trustees on *24 July* 2006, and signed on its behalf by:

J ATKINS



Chair of Trustees

The notes on pages 9 to 15 form part of these accounts

NORFOLK EDUCATION AND ACTION FOR DEVELOPMENT

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2006

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002) and applicable accounting standards. The financial statements follow the recommendations in the Statement of Recommended Practice (SORP), "Accounting and Reporting by Charities" (SORP 2005) issued in March 2005.

Resources expended are included in the Statement of Financial Activities on the accruals basis. They include attributable VAT which cannot be recovered. Resources expended are allocated to particular activities where the cost relates directly to that activity. However, the costs of the overall co-ordination each activity, comprising the salary and on costs of administrative and finance support and office overheads are charged to that activity on the basis of staff hours used.

Company Status

The charity is a company limited by guarantee. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

Funds

Funds held by the charity are:

- Unrestricted general funds – these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.
- Restricted funds – these are funds which can only be used for particular purposes within the objects of the charity. Restrictions arise when specified by the donor or when the funds are solicited on the explicit understanding that they will be applied to particular restricted purposes.
- Designated funds - these are unrestricted funds which have been earmarked by the trustees for a specific purpose

Incoming Resources

Donations, grants and legacies, including capital grants, are recognised in full in the Statement of Financial Activities when they are receivable and where there is entitlement, certainty of receipt and where the amount can be measured with sufficient reliability except as follows:

- When donors specify that they must be used in future accounting periods the income is deferred until those periods.
- When donors impose conditions which have to be fulfilled before the charity becomes entitled to use such income, the income is deferred and not included in incoming resources until the pre-conditions have been met.

When donors specify that donations, grants and legacies, including capital grants, are for particular restricted purposes, which do not amount to pre-conditions regarding entitlement, this income is included in incoming resources of restricted funds when receivable.

NORFOLK EDUCATION AND ACTION FOR DEVELOPMENT

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2006

Incoming Resources (cont.)

Income from charitable activities includes income received under contract or where entitlement to grant funding is subject to specific performance conditions.

Volunteers

The value of services provided by volunteers has not been included.

Fixed Assets and Depreciation

Assets that cost over £1,000 are capitalised, and depreciated at the following annual rates to write off their cost over their estimated useful lives as follows:

Fixtures and Fittings	25% on straight line basis
Office Equipment	25% on straight line basis
Leased Photocopier	Over the term of the lease (5 years)

Stocks

Stocks are valued at the lower of cost and net realisable value.

Leased assets and hire purchase contracts

Where assets are financed by leasing agreements that give rights to ownership (finance leases) and hire purchase contracts, the assets are treated as if they had been purchased outright. The amount capitalised is the present value of the minimum lease payments payable over the term of the lease. The corresponding leasing commitments are shown as amounts payable to the lessor. Lease payments are analysed between capital and interest components so that the interest element of the payment is charged to the statement of financial activities over the period of the lease and represents a constant proportion of the capital repayments outstanding. The capital part reduces the amount payable to the lessor.

All other leases are treated as operating leases. Their annual rentals are charged to the statement of financial activities on a straight line basis over the term of the lease.

NORFOLK EDUCATION AND ACTION FOR DEVELOPMENT

NOTES TO THE FINANCIAL STATEMENTS For the year ended 31 March 2006

2. GRANTS, CONTRACTS AND SUNDRY INCOME

	<u>Unrestricted</u>	<u>Restricted</u>	<u>Total</u>	<u>2005</u>
	£	£	£	£
<i>Grants Receivable</i>				
Dept. for International Development (Developing Local Partnerships for Global Events)	-	65,600	65,600	63,500
Dept. for International Development (Enabling Effective Support)	-	-	-	50,791
Dept. for International Development (Enabling Effective Support NGO Forum)	-	4,100	4,100	-
CAFOD	-	4,000	4,000	4,000
Oxfam	9,000	-	9,000	8,500
Oxfam (Developing Citizenship)	-	8,065	8,065	35,280
Oxfam (Special Measures and Our World)	-	15,000	15,000	-
Christian Aid	5,000	-	5,000	6,750
Norwich City Council	6,000	-	6,000	5,000
Oxfam (POLE Project)				14,200
Arts Council England	-	30,000	30,000	5,400
University of East Anglia				1,000
Norfolk County Council	11,598	-	11,598	6,000
UNICEF	-	1,206	1,206	-
Geoffrey Watling Charity	-	5,000	5,000	-
ESF COIN Bursary	-	500	500	-
 Total Grants Receivable	 31,598	 133,471	 165,069	 200,421
 <i>Fees for Services</i>	 <u>25,685</u>	 <u>-</u>	 <u>25,685</u>	 <u>17,633</u>
 Total Incoming Resources from Charitable Activities	 <u>57,283</u>	 <u>133,471</u>	 <u>190,754</u>	 <u>218,054</u>

3. SUMMARY OF SALE OF RESOURCES

	<u>2006</u>	<u>2005</u>
	£	£
Turnover	50,145	42,801
Cost of sales	<u>32,479</u>	<u>37,047</u>
Gross surplus	17,666	5,754
Operating expenses	<u>21,144</u>	<u>20,361</u>
Net (Deficit)	<u>(3,478)</u>	<u>(14,607)</u>

NORFOLK EDUCATION AND ACTION FOR DEVELOPMENT

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2006

4. TOTAL RESOURCES EXPENDED

	<u>Charitable Activities</u>	<u>Costs of Generating Voluntary Income</u>	<u>Governance Costs</u>	<u>Fundraising</u>	<u>Total 2006</u>	<u>Total 2005</u>
	£	£	£		£	£
Employment	92,846	5,105	2,202	549	100,702	99,579
Purchase of resources for resale	32,479	-	-	-	32,479	37,047
Promotion, events and travel	50,537	1,483	746	1,780	54,546	38,583
Rent of premises	12,232	798	266	-	13,296	11,750
Other property costs	3,966	165	290	1,152	5,573	6,138
Audit fee	-	-	1,175	-	1,175	1,324
Depreciation	2,083	136	45	-	2,264	2,415
Grants paid	-	-	-	-	-	38,440
Evaluation & Consultancy	11,515	-	-	-	11,515	20,181
Interest Payable	235	15	5	-	255	127
Office and other costs	22,680	1,383	461	-	24,524	25,091
Total	228,573	9,085	5,190	3,481	246,329	280,675

5. EMPLOYMENT COSTS AND NUMBERS

	<u>2006</u>	<u>2005</u>
Salaries	91,982	89,600
Employer's National Insurance	7,145	6,816
Pension costs	1,026	1,859
Recruitment	549	1,304
	<u>100,702</u>	<u>99,579</u>

No employee received emoluments of more than £60,000 in either year.

The average number of staff employed during the year, calculated on the basis of full-time equivalents was 5 (2005: 6).

The Charity does not operate any pension scheme for its employees but does contribute to and administer payments to a stakeholder pension scheme for 5 members of staff.

6. TRUSTEE REMUNERATION AND RELATED PARTY TRANSACTIONS

The Trustees received no remuneration from the Company. During the year £34.85 was paid to one trustee to reimburse travel expenses incurred.

No trustee or other person related to the Charity had any personal interest in any contract or transaction entered into by the Charity during the year (2005: Nil).

NORFOLK EDUCATION AND ACTION FOR DEVELOPMENT

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2006

7. TAXATION

As a charity, NEAD is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the Charity.

8. FIXED ASSETS

	<u>Fixtures & Fittings</u>	<u>Office Equipment</u>	<u>Leased Photocopier</u>	<u>Total</u>
	£	£	£	£
<i>Cost</i>				
At 1 April 2005	23,927	19,894	5,348	49,169
Additions	-	-	-	-
Disposals	-	-	-	-
At 31 March 2006	<u>23,927</u>	<u>19,894</u>	<u>5,348</u>	<u>49,169</u>
<i>Depreciation</i>				
At 1 April 2005	23,927	16,312	534	40,773
Released on Disposal	-	-	-	-
Charge	-	1,194	1,070	2,264
At 31 March 2006	<u>23,927</u>	<u>17,506</u>	<u>1,604</u>	<u>43,037</u>
<i>Net Book Value</i>				
At 31 March 2006	-	2,388	3,744	6,132
At 31 March 2005	-	3,582	4,814	8,396

9. DEBTORS

	<u>2006</u>	<u>2005</u>
	£	£
Trade debtors	6,757	5,683
Other debtors	<u>1,480</u>	<u>10,567</u>
	<u>8,237</u>	<u>16,250</u>

10. CREDITORS

	<u>2006</u>	<u>2005</u>
	£	£
Trade creditors and accruals	8,560	10,581
Taxation and Social Security	3,550	351
Deferred Income	5,000	-
Finance leases	<u>1,070</u>	<u>1,070</u>
	<u>18,180</u>	<u>12,002</u>

NORFOLK EDUCATION AND ACTION FOR DEVELOPMENT

NOTES TO THE FINANCIAL STATEMENTS **For the year ended 31 March 2006**

11. CREDITORS: AMOUNTS FALLING DUE IN MORE THAN 1 YEAR

	<u>2006</u>	<u>2005</u>
	£	£
Finance leases	<u>2,674</u>	<u>3,744</u>

This amount represents payments due under a five year lease on a photocopier.

12. MOVEMENT IN FUNDS

	<u>At 1 April</u> <u>2005</u>	<u>Incoming</u> <u>Resources</u>	<u>Resources</u> <u>Expended</u>	<u>Transfers</u>	<u>At 31 March</u> <u>2006</u>
	£	£	£	£	£
Restricted funds					
Enabling Effective Support NGO Forum	-	4,100	4,100		-
Developing Citizenship	31,938	8,065	40,003		-
Global Citizenship On-line	2,000	4,000	-		6,000
Developing Local Partnerships for Global Events - DFID	-	65,600	65,600		-
Arts Council England	-	30,000	14,614		15,386
Geoffrey Watling Charity	-	5,000	-		5,000
Special Measures and Our World	-	15,000	6,000		9,000
Rights Respecting Schools	-	1,206	1,206		-
PGCE On-line Education	13,100	-	7,075		6,025
ESF COIN Bursary	-	500	500		-
Total restricted funds	<u>47,038</u>	<u>133,471</u>	<u>139,098</u>		<u>41,411</u>
Unrestricted funds					
General	79,086	129,781	105,488	(7,629)	95,750
Designated – closedown costs	9,000	-	-	1,000	10,000
Designated – computers	3,806	-	1,194	-	2,612
Designated – fundraiser	<u>10,000</u>	<u>-</u>	<u>549</u>	<u>6,629</u>	<u>16,080</u>
Total unrestricted funds	<u>101,892</u>	<u>129,781</u>	<u>107,231</u>	<u>-</u>	<u>124,442</u>
Total funds	148,930	263,252	246,329	-	165,853

Purpose of Restricted Funds

Enabling Effective Support NGO Forum was funded by the Department for International Development. It enabled NEAD to plan, publicise and organise the first Eastern Region forum for development education NGOs working with schools to share and learn from each other.

NORFOLK EDUCATION AND ACTION FOR DEVELOPMENT

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2006

12. MOVEMENT IN FUNDS (Cont.)

Developing Citizenship, funded via Oxfam, was a project to work with schools to develop policy and practice in the global dimensions to citizenship education, and to advance the inclusion of global perspectives and global citizenship in education for citizenship across the UK via 'project learning'.

Global Citizenship On-line is a project funded by CAFOD to create an on-line resource bank for supporting the teaching and learning of global citizenship in schools and initial teacher training.

Developing Local Partnerships for Global Events, funded by the Department for International Development, seeks to enable and empower local community groups, volunteers and others to deliver a range of development awareness activities based on three themes - Fairtrade, Black History Month and Refugee Week.

Arts Council England is a grant to increase access to events that celebrate and promote Black History Month in Norfolk

The Geoffrey Watling Charity is a grant to pay for the costs of employing a fundraiser

Special Measures and Our World is a project funded by Oxfam to explore how Global Citizenship issues and methodologies can help a large secondary school move out of OFSTED imposed Special Measures.

Rights Respecting Schools is an initiative funded by UNICEF to explore how embedding the United Nations Convention on the Rights of the Child across a school can increase participation and raise achievement.

PGCE On-line Education, funded by Oxfam, is a pilot project working with trainee primary teachers at the University of East Anglia to develop cultural diversity and race awareness training using new on-line teaching methodologies.

ESF COIN Bursary was a grant received through Norfolk and Norwich Voluntary Services to pay for training and development activity.

Purpose of Designated Funds

Closedown costs are composed of the liabilities that would be incurred in relation to compensation paid should there be a need to reduce staffing levels as a response to funding cuts.

Computers were purchased from designated funds, and the balance will reduce as they are depreciated over their useful economic lives.

Fundraiser represents the amounts set aside to finance the appointment and set up costs of a fundraiser.

13. ANALYSIS OF ASSETS BETWEEN FUNDS

	<u>Unrestricted</u> £	<u>Restricted</u> £	<u>Total</u> £
Represented by:			
Fixed assets	6,132	-	6,132
Net current assets	120,984	41,411	162,395
Long-term liabilities	(2,674)	-	(2,674)
Total	<u>124,442</u>	<u>41,411</u>	<u>165,853</u>