

Company no. 06527022

**International NGO Charter of
Accountability Limited
Report and Financial Statements
31 December 2009**

sayer vincent

consultants and auditors

International NGO Charter of Accountability Limited

Reference and administrative details

For the year ended 31 December 2009

Status	The organisation is a company limited by guarantee, incorporated on 7 March 2008
Company number	06527022
Registered office	Suite 20 266 Banbury Road Oxford Oxfordshire OX2 7DL
Directors	K Gilmore (on behalf on Amnesty International) J Hobbs (on behalf of Oxfam International) I Srinath (on behalf of Civicus World Alliance for Citizen Participation) J Teulings (on behalf of Greenpeace International) B Gywnne (on behalf of World Vision)
Bankers	Commerzbank Friedrichstr. 62 10117 Berlin Germany
Auditors	Sayer Vincent Chartered accountants and registered auditors 8 Angel Gate City Road London EC1V 2SJ

International NGO Charter of Accountability Limited

Report of the directors

For the year ended 31 December 2009

The directors present their report and the audited financial statements for the year ended 31 December 2009.

The company is limited by guarantee and does not have share capital.

The directors and their interests

The directors who served during the year, were as follows:

K Gilmore (on behalf on Amnesty International)
J Hobbs (on behalf of Oxfam International)
I Srinath (on behalf of Civicus World Alliance for Citizen Participation)
J Teulings (on behalf of Greenpeace International)
B Gwynne (on behalf of World Vision)

every member of the company undertakes to contribute such amount as may be required (not exceeding £1) to the assets of the company if it should be wound up whilst he/she is a member, and the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributors among themselves.

The company is a not for profit organisation. In the event of dissolution of the company, its remaining assets shall be disposed of by the directors in ways that further the aims of the company.

Principal activities and review

The principal activity of the company during the year was to create and develop a charter relating to the accountability of international non-governmental organisations. The company was incorporated on 7 March 2008.

Responsibilities of the directors

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the company as at the balance sheet date and of the profit or loss for the year then ended.

In preparing those financial statements which give a true and fair view, the directors should follow best practice and:

- 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 financial statements
- prepare the financial statements on the going concern basis unless it is inappropriate to assume that the company will continue on that basis

The directors are responsible for keeping adequate 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 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

International NGO Charter of Accountability Limited

Report of the directors

For the year ended 31 December 2009

Each of the directors confirms that to the best of his/her knowledge there is no information relevant to the audit of which the auditors are unaware. Each of the directors also confirms that he/she has taken all necessary steps to ensure that he/she is aware of all relevant audit information and that this information has been communicated to the auditors.

Auditors

Sayer Vincent were appointed as the company's auditors during the year and have expressed their willingness to continue in that capacity.

The directors' report has been prepared in accordance with the special provisions applicable to companies subject to the small companies' regime.

Approved by the directors on 27 September 2010 and signed on their behalf by



Jeremy Hobbs

Independent auditors' report

To the members of

International NGO Charter of Accountability Limited

We have audited the financial statements of International NGO Charter of Accountability Limited for the year ended [31 December 2009] which comprise the profit and loss account, balance sheet and related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company's members as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. 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 auditors' 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 directors and auditors

As explained more fully in the Directors' Responsibilities Statement set out on page 2, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

Our responsibility is to audit the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements.

Opinion on the financial statements

In our opinion the financial statements:

- give a true and fair view of the company's state of affairs as at 31 December 2009 and of its results for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion the information given in the Directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or

Independent auditors' report

To the members of

International NGO Charter of Accountability Limited

- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements and the directors' report in accordance with the small companies regime.

Catherine L Sayer Senior Statutory Auditor
for and on behalf of Sayer Vincent, Statutory Auditors

SAYER VINCENT
8 Angel Gate
City Road
LONDON
EC1V 2SJ

29 September 2010

International NGO Charter of Accountability Limited

Income and expenditure account

For the year ended 31 December 2009

		2009 Total £	10 months ended 31 December 2008 Total £
Income			
Members' contributions		21,798	13,682
Donations		<u>7,950</u>	<u>-</u>
		29,748	13,682
Expenditure			
Administrative expenses		21,536	8,916
Surplus for the period	2	8,212	4,766
Taxation	4	<u>-</u>	<u>-</u>
Net movements in funds for the period		8,212	4,766
Members' funds at the start of the period		<u>4,766</u>	<u>-</u>
Members' funds at the end of the period		<u><u>12,978</u></u>	<u><u>4,766</u></u>

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than the net movement in funds for the year.

International NGO Charter of Accountability Limited

Balance sheet

31 December 2009

	Note	£	2009 £	2008 £
Current assets				
Debtors	5	5,891		2,764
Cash at bank and in hand		<u>32,491</u>		<u>22,142</u>
		38,382		24,906
Creditors: amounts due within one year	6	<u>25,404</u>		<u>20,140</u>
Net current assets			<u>12,978</u>	<u>4,766</u>
Net assets			<u>12,978</u>	<u>4,766</u>
Reserves				
Member's funds			<u>12,978</u>	<u>4,766</u>
Total funds			<u>12,978</u>	<u>4,766</u>

These accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies' regime.

Approved by the directors on 27 September 2010 and signed on their behalf by



Jeremy Hobbs

International NGO Charter of Accountability Limited

Notes to the financial statements

For the year ended 31 December 2009

1. Accounting policies

- a) The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards and the Companies Act 2006.
- b) Income consists of members' contributions which relate to the year, and donations from other bodies. Income received in advance is deferred where it relates to services provided in a future accounting period.
- c) Administrative expenses are recognised in the period in which they are incurred.
- e) Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the profit or loss for the period.
- d) Liabilities are recognised as soon as there is a legal or constructive obligation committing the company to pay out resource.

2. Net income for the period

This is stated after charging / crediting:	2009	10 months ended 31 December 2008
	£	£
Directors' remuneration	-	-
Directors' reimbursed expenses	-	-
Auditors' remuneration:		
▪ Audit	1,500	
▪ Other services	2,500	7,950
Net loss/(profit) on foreign currency translation	<u>2,782</u>	<u>(5,048)</u>

3. Directors' emoluments

No emoluments are paid to any director.

4. Taxation

The directors consider that the entity is a mutual association and a tax liability will only arise in the event of trading activities being undertaken.

International NGO Charter of Accountability Limited

Notes to the financial statements

For the year ended 31 December 2009

5. Debtors	2009	2008
	£	£
Members' contributions receivable	<u>5,891</u>	<u>2,764</u>
	<u>5,891</u>	<u>2,764</u>
6. Creditors : amounts due within one year	2009	2008
	£	£
Deferred income	134	5,532
Other creditors	21,270	6,658
Accruals	<u>4,000</u>	<u>7,950</u>
	<u>25,404</u>	<u>20,140</u>

7. Related Party transactions

At 31 December 2009, the company owed a member - Civicus World Alliance for Citizen Participation £20,764 (2008: £6,152). This represents charged for management and administrative expenses for 2008 and 2009.

The bank account is also held in the name of Civicus World Alliance for Citizen Participation, who have administrative responsibility for the account. The International NGO Charter of Accountability Ltd is the beneficial owner of the balance held in the account.