

Charity number: 1139377
Scottish Charity number: SCO42799
Company number: 06740655

Speakers Trust Limited
A company limited by guarantee
Trustees' report and financial statements
for the year ended 31 July 2015

CHARITY COMMISSION
FIRST CONTACT

29 DEC 2015

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Speakers Trust Limited
(A company limited by guarantee)

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Speakers Trust Limited
(A company limited by guarantee)

Legal and administrative information

Charity number 1139377
Scottish charity number SCO42799
Company registration number 06740655

Registered office 32-36 Loman Street
Southwark
London
SE1 OEH

Trustees

Andrew Billington	(appointed 12th May 2015)
David Butter	(appointed 24th September 2015)
Anne Cameron	(resigned 7th December 2015)
Peter Cooke (Chairman)	(resigned 31st August 2015)
Fiona Wilkinson Hockett	(appointed 24th September 2015)
John Hutchison	(resigned 31st January 2015)
Sean Kennedy (Chairman)	(appointed 12th May 2015)
Shaniga Joy Marasha	(appointed 19th November 2014)
David Norris	(appointed 24th September 2015)
Rupert Pennant-Rea	(appointed 24th September 2015)
Cindy Rampersuad	(appointed 24th September 2015)
David Thompson	(resigned 31st August 2015)
Susan Warner	(resigned 31st August 2015)

Independent Examiner

Steve Ellum & Associates Limited
Chartered Accountants
Adulam House
Glan Yr Afon
Llanelli
SA15 3QB

Bankers

Unity Trust Bank plc
Customer Service Centre
9 Brindley Place
Birmingham B1 2HB

Speakers Trust Limited
(A company limited by guarantee)

Report of the trustees (incorporating the directors' report)
for the year ended 31 July 2015

The trustees present their report and the financial statements for the year ended 31 July 2015. The trustees, who are also directors of Speakers Trust Limited for the purposes of company law and who served during the year and up to the date of this report are set out on page 1.

Structure, governance and management

Governing Document

The organisation is a company limited by guarantee, incorporated on 4 November 2008 and registered as a charity on 20 December 2010. It changed its legal name from Speakersbank Limited to Speakers Trust Limited on 22 July 2011. The company is now governed by its Articles of Association adopted on 28 September 2010. In the event of the company being wound up, members are required to contribute an amount not exceeding £10.

These accounts cover its fifth full year of operation as a registered charity to 31 July 2015.

The charity is registered as a charity in Scotland, as well as in England and Wales.

Recruitment and Appointment of Trustees

The directors of the company are also charity trustees for the purposes of charity law. When recruiting for new trustees the appointment of such trustees is open to individuals who apply to the charity in the form required by the trustees and are approved by the existing trustees and members.

On the second anniversary of the date of registration of the charity with the Charity Commission and every two years thereafter, one half of the directors must retire from office. The directors to retire by rotation shall be those that have been longest in office since their last appointment or otherwise, if the same length, determined by lot.

Induction and Training of Trustees

New trustees are given an introduction to the work of Speakers Trust by the chair of the trustees, other trustees and the staff. Trustees are kept informed through regular internal reports (including financial reports). All trustees are encouraged to meet the staff and to attend events that the charity organises. Events include training and network days with its associate trainers, observing public speaking training and also various public speaking competitions. Upon appointment trustees are informed of their obligations in law as a trustee of the charity and encouraged to acquaint themselves with the publications and guidance available from the Charity Commission.

Organisational Structure

The trustees meet at least four times a year to oversee the finances, the present work and the future strategic direction and development of the charity. They have regard for the advice of the chief executive or executive managers of Speakers Trust. The trustees approve the remuneration of all staff. Any other members of staff in attendance at trustees' meetings withdraw when requested from any discussion by the trustees regarding their terms of service.

Speakers Trust Limited
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Report of the trustees (incorporating the directors' report)
for the year ended 31 July 2015

Structure, governance and management (continued)

Risk Management

The trustees recognise that they have overall responsibility for ensuring that they implement an appropriate system for management of risk, whether financial or otherwise, to which the charitable company may be exposed. For this reason the trustees in the year under review, with support from the staff team, have ensured that the internal controls and the exposure to risk are reviewed on a regular basis and reported in a risk register. In particular the following is considered:

- the types of risk to which the charitable company may be exposed
- the level of risk that is considered acceptable
- the likelihood of each risk materialising
- the charitable company's ability to reduce the incidence and impact on the business of risks that do materialise; and
- the costs of control relative to the benefit obtained.

The Risk Register is produced for the trustees to review and comment on in detail. Speakers Trust operates a yearly planning and budgeting process approved by the trustees. Performance is monitored through the use of activity and financial targets.

Objectives and activities

The object, for which Speakers Trust is established, as stated in the articles of association, is the promotion for the public benefit of education in the art and science of public speaking in the United Kingdom and the Republic of Ireland. In pursuance of this objective, the vision of the Speakers Trust has been defined by the trustees as:

'A society where everyone has the skills, confidence and desire to speak in public.'

From this vision the mission has been agreed as:

'To promote the lifetime benefits of effective public speaking and communication skills through campaigning, training and community involvement.'

Speakers Trust and its predecessors have trained more than 250,000 people and worked with more than 1,000 organisations, particularly in our core sectors of education, charity, not-for-profit and community.

We are proud of this achievement and we want to reach more people, so that they can become better communicators not only to improve their education and employment prospects, but also to speak with clarity and impact to bring about positive change.

Speakers Trust Limited
(A company limited by guarantee)

**Report of the trustees (incorporating the directors' report)
for the year ended 31 July 2015**

Achievements and performance

During 2014 - 2015 we continued to be funded by the Jack Petchey Foundation to run Jack Petchey's "Speak Out" Challenge! This is a schools training programme that offers the opportunity for almost 18,000 young people each year from schools throughout London and Essex to receive public speaking training and also promotes the importance of such skills through a network of showcase school public speaking competitions. A further one year grant was received for the academic year 2015-16.

Speakers Trust has also delivered specific training in public speaking and communication skills for The Challenge, a social enterprise delivering courses during the summer holiday for the National Citizenship Service for young people in several cities and towns across England.

We have also provided a series of courses for a wide range of different kinds of client organisations around the UK.

Speakers Trust has undertaken some reorganisation of its central staffing in order to sustain its ability to run its operations and deliver its training effectively. In September 2015 we appointed a new chair, and have recently recruited new trustees to replace retiring trustees to widen the range of experience and expertise on our Board and to develop our strategic planning and enhance our capacity to achieve our charitable mission.

Public Benefit

The trustees have paid due regard to the Charity Commission guidance on public benefit in deciding what activities the charity should undertake. The paragraphs set out above under Achievements and Performance provide further information.

Financial review

In Speakers Trust's fifth complete year as a registered charity, the charity received income of £900,338 (2014 - £877,632) against its expenditure of £809,176 (2014 - £883,816). Of this income £874,712 (2014 - £826,617) was specifically for delivering public speaking and communication skills training programmes.

Investment Policy

The trustees have the power to invest in such assets as they see fit. However, the charity currently holds no investments.

Reserves policy

In December 2012, the Trustees agreed to increase the reserves policy for the charity. The policy is now for Speakers Trust to hold the equivalent of three months operating costs as cash reserves. The three-month policy has been adopted to take account of the time-frame within which a managed transition could be achieved and to acknowledge that most significant overheads are on a three months' notice period or less.

At the balance sheet date, the charity held unrestricted income fund reserves of £129,308 (2014: £26,129).

Principal Funding Sources

Speakers Trust's flagship programme, the Jack Petchey's "Speak Out" Challenge!, continues to be our largest grant. The trustees have focused on ensuring a diversification of funding to include selling workshops to the charity and not-for-profit sectors in order to diversify income streams and build in sustainability to the business model. Speakers Trust offers good partnerships with its funders and commissioning organisations, so that they can continue to invest in and support the mission of Speakers Trust and thus to witness the outcomes that we achieve for them.

Plans for future periods

The broad aims of the charity will remain unchanged.

Speakers Trust Limited
(A company limited by guarantee)

Report of the trustees (incorporating the directors' report)
for the year ended 31 July 2015

Statement of trustees' responsibilities

The trustees are responsible for preparing the Report of the Trustees (incorporating the directors' report) and the financial statements in accordance with applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period.

In preparing these financial statements, the trustees are required to:

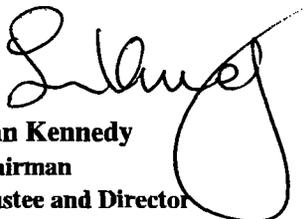
- Select suitable accounting policies and then apply them consistently;
- Make judgements and accounting estimates that are reasonable and prudent;
- State whether the Charities SORP has been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006, the Charities Act 2011 and the Charities and Trustee Investment (Scotland) Act 2005. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Small company provisions

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 and the Charities SORP.

On behalf of the board



Sean Kennedy
Chairman
Trustee and Director

Date: 7th December 2015

Speakers Trust Limited
(A company limited by guarantee)

Independent examiner's report to the trustees on the unaudited financial statements of Speakers Trust Limited.

I report on the accounts of Speakers Trust Limited for the year ended 31 July 2015 set out on pages 2 to 19.

Respective responsibilities of trustees and independent examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to examine the accounts under section 145 of the 2011 Act; to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and to state whether particular matters have come to my attention.

Basis of independent examiner's statement

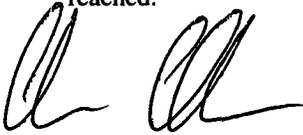
My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as 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.

Independent examiner's statement

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

- (i) which gives me reasonable cause to believe that in any material respect the requirements:
- to keep proper accounting records in accordance with section 386 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities
- have not been met; or

- (ii) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



.....
Steve Ellum & Associates Limited

Chartered Accountants
Independent Examiner
Adulam House
Glan Yr Afon
Llanelli
SA15 3QB

Date: 21st December 2015

Speakers Trust Limited
(A company limited by guarantee)

Statement of financial activities (incorporating the income and expenditure account)

For the year ended 31 July 2015

	Notes	Unrestricted funds £	Restricted funds £	2015 Total £	2014 Total £
Incoming resources					
Incoming resources from generating funds:					
Voluntary income	2	4,325	18,923	23,248	36,022
Investment income	3	378	-	378	348
Incoming resources from charitable activities	4	267,333	607,379	874,712	826,617
Other incoming resources	5	2,000	-	2,000	14,645
Total incoming resources		<u>274,036</u>	<u>626,302</u>	<u>900,338</u>	<u>877,632</u>
Resources expended					
Costs of generating funds:					
Cost of generating voluntary income	6	1,200	-	1,200	12,215
Charitable activities	7	162,823	638,319	801,142	852,186
Governance costs	9	6,834	-	6,834	19,415
Total resources expended		<u>170,857</u>	<u>638,319</u>	<u>809,176</u>	<u>883,816</u>
Net (outgoing)/incoming resources for the year		103,179	(12,017)	91,162	(6,184)
Total funds brought forward as previously stated		<u>26,129</u>	<u>18,253</u>	<u>44,382</u>	<u>50,566</u>
Total funds carried forward		<u>129,308</u>	<u>6,236</u>	<u>135,544</u>	<u>44,382</u>

The notes on pages 10 to 19 form an integral part of these financial statements.

Speakers Trust Limited
(A company limited by guarantee)

Balance sheet
as at 31 July 2015

	Notes	£	2015 £	£	2014 £
Fixed assets					
Tangible assets	14		333		851
Current assets					
Debtors	15	22,529		29,746	
Cash at bank and in hand		248,040		181,512	
		<u>270,569</u>		<u>211,258</u>	
Creditors: amounts falling due within one year	16	<u>(135,358)</u>		<u>(167,727)</u>	
Net current assets			<u>135,211</u>		<u>43,531</u>
Total assets less current liabilities			<u>135,544</u>		<u>44,382</u>
Net assets			<u><u>135,544</u></u>		<u><u>44,382</u></u>
Funds					
Restricted funds	17		6,236		18,253
Unrestricted funds			129,308		26,129
Total funds			<u><u>135,544</u></u>		<u><u>44,382</u></u>

The Balance Sheet continues on the following page.

The notes on pages 10 to 19 form an integral part of these financial statements.

Speakers Trust Limited
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Balance sheet (continued)

**Trustee statements required by the Companies Act 2006
for the year ended 31 July 2015**

In approving these financial statements as trustee of the company I hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by section 477 of the Companies Act 2006 ;

(b) that no notice has been deposited at the registered office of the company pursuant to section 476 of the Companies Act 2006 requesting that an audit be conducted for the year ended 31 July 2015.

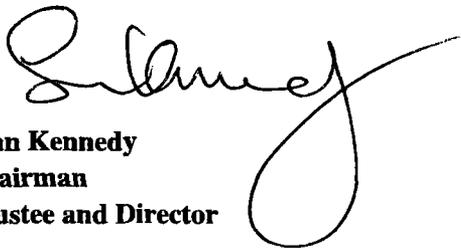
(c) that I acknowledge my responsibilities for:

(1) ensuring that the company keeps proper accounting records which comply with section 386 of the Companies Act 2006, and

(2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of sections 394 and 395, and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These financial statements are prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies .

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



Sean Kennedy
Chairman
Trustee and Director

Date: 7th December 2015

The notes on pages 10 to 19 form an integral part of these financial statements.

Speakers Trust Limited
(A company limited by guarantee)

Notes to financial statements
for the year ended 31 July 2015

1. Accounting policies

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and the preceding year.

1.1. Basis of accounting

The financial statements are prepared under the historical cost convention and in accordance with the Statement of Recommended Practice 'Accounting and Reporting by Charities' issued in March 2005 (SORP 2005), and the Companies Act 2006.

1.2. Cashflow

The charity has taken advantage of the exemption in FRS1 from the requirement to produce a cashflow statement because it is a small company, under the Companies Act 2006.

1.3. Fund accounting

Funds held by the charity are either:

Unrestricted general funds - these are funds which can be used in accordance with the charity's objectives, at the discretion of the trustees.

Designated funds - these are funds set aside by the trustees out of unrestricted general funds for a specific future purpose or projects.

Restricted funds - these are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Speakers Trust Limited
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Notes to financial statements
for the year ended 31 July 2015

1.4. Incoming resources

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Voluntary income is received by way of grants, donations and gifts and is included in full in the statement of financial activities when receivable. Grants where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included.

Income from investments is included in the year in which it is receivable.

Incoming resources from charitable trading activity are accounted for when the service is provided, unless this is grant funded.

Incoming resources from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance.

Incoming resources from grants, where no specific pre-conditions exist, are recognised as they are receivable.

Grants received to cover core costs are analysed as Voluntary income, while grants received specifically for provision of workshops and other events to be provided as charitable activities are analysed as Incoming Resources from Charitable Activities.

1.5. Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Costs of generating funds are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of charitable activities.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management.

Governance costs are the costs associated with the governance arrangements of the Charity as opposed to the direct management functions inherent in generating funds or charitable activity. Included within this category are costs associated with the strategic as opposed to day-to-day management of the Charity's activities.

All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, and others are apportioned on an appropriate basis.

Speakers Trust Limited
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Notes to financial statements
for the year ended 31 July 2015

1.6. Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less accumulated depreciation. Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Fixtures, fittings and equipment - 25% straight line

1.7. Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

2. Voluntary income

	Unrestricted funds £	Restricted funds £	2015 Total £	2014 Total £
The Rank Foundation	-	18,923	18,923	9,343
Merchant Taylor's Company	-	-	-	20,000
Other Donations	2,554	-	2,554	5,434
Donated services	1,771	-	1,771	1,245
	<u>4,325</u>	<u>18,923</u>	<u>23,248</u>	<u>36,022</u>

3. Investment income

	Unrestricted funds £	2015 Total £	2014 Total £
Bank interest receivable	378	378	348
	<u>378</u>	<u>378</u>	<u>348</u>

Speakers Trust Limited
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Notes to financial statements
for the year ended 31 July 2015

4. Incoming resources from charitable activities

	Unrestricted funds £	Restricted funds £	2015 Total £	2014 Total £
Fees from public speaking workshops and events	103,190	-	103,190	114,296
Subscriptions & Commissions	-	-	-	11,806
The Jack Petchey Foundation	-	607,379	607,379	589,057
The Peter Harrison Foundation	-	-	-	26,000
The Challenge Trust	164,143	-	164,143	80,458
New Commissioned Programmes	-	-	-	5,000
	<u>267,333</u>	<u>607,379</u>	<u>874,712</u>	<u>826,617</u>

The Jack Petchey Foundation income of £607,379 includes match funded fees from schools of £59,658 (2014 - £67,782).

Deferred incoming resources brought forward totalling £78,032 were released during the year ended 31st July 2015. Incoming resources deferred in the current year, and carried forward within current liabilities, totalled £47,295.

5. Other incoming resources

	Unrestricted funds £	2015 Total £	2014 Total £
Other income	2,000	2,000	14,645
	<u>2,000</u>	<u>2,000</u>	<u>14,645</u>

6. Cost of generating voluntary income

	Unrestricted funds £	2015 Total £	2014 Total £
Fundraising	1,200	1,200	12,215
	<u>1,200</u>	<u>1,200</u>	<u>12,215</u>

Speakers Trust Limited
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Notes to financial statements
for the year ended 31 July 2015

7. Costs of charitable activities - by fund type

	Unrestricted funds £	Restricted funds £	2015 Total £	2014 Total £
Development & delivery of public speaking training	162,823	638,319	801,142	852,186
	<u>162,823</u>	<u>638,319</u>	<u>801,142</u>	<u>852,186</u>

8. Costs of charitable activities - by activity

	Activities undertaken directly £	Support costs £	2015 Total £	2014 Total £
Development & delivery of public speaking training	749,578	51,564	801,142	852,186
	<u>749,578</u>	<u>51,564</u>	<u>801,142</u>	<u>852,186</u>

9. Governance costs

	Unrestricted funds £	2015 Total £	2014 Total £
Staff costs	1,744	1,744	10,600
Auditor remuneration	-	-	3,780
Independent Examination Fees	1,920	1,920	-
Other costs	3,170	3,170	5,035
	<u>6,834</u>	<u>6,834</u>	<u>19,415</u>

Speakers Trust Limited
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Notes to financial statements
for the year ended 31 July 2015

10. Analysis of support costs

	Charitable Activities £	2015 Total £	2014 Total £
Staff costs	26,724	26,724	28,117
Insurance	1,296	1,296	2,403
Establishment costs	14,933	14,933	17,238
Legal and professional fees	420	420	4,120
Office expenses	4,109	4,109	6,272
Depreciation	664	664	664
Other	3,418	3,418	7,164
	<u>51,564</u>	<u>51,564</u>	<u>65,978</u>

11. Net incoming/(outgoing) resources for the year

	2015 £	2014 £
Net incoming/(outgoing) resources is stated after charging:		
Depreciation and other amounts written off tangible fixed assets	518	664
Auditors' remuneration	-	3,780
	<u>-</u>	<u>3,780</u>

Speakers Trust Limited
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Notes to financial statements
for the year ended 31 July 2015

12. Employees

Employment costs	2015	2014
	£	£
Wages and salaries	161,319	211,899
Social security costs	15,464	20,094
Pension costs	1,804	1,923
	<u>178,587</u>	<u>233,916</u>

No employee received emoluments of more than £60,000 (2014 : None). No trustee was remunerated during the current or prior years.

Number of employees

The average monthly numbers of employees during the year, calculated on the basis of full time equivalents, was as follows:

	2015	2014
	Number	Number
Charitable Activities	<u>4</u>	<u>9</u>

13. Taxation

The charity's activities fall within the exemptions afforded by the provisions of the Income and Corporation Taxes Act 1988. Accordingly, there is no taxation charge in these accounts.

Speakers Trust Limited
(A company limited by guarantee)

Notes to financial statements
for the year ended 31 July 2015

14. Tangible fixed assets	Fixtures, fittings and equipment £	Total £
Cost		
At 1 August 2014 and At 31 July 2015	5,719	5,719
Depreciation		
At 1 August 2014	4,868	4,868
Charge for the year	518	518
At 31 July 2015	5,386	5,386
Net book values		
At 31 July 2015	333	333
At 31 July 2014	851	851
15. Debtors	2015	2014
	£	£
Trade debtors	13,696	19,564
Other debtors	6,053	6,053
Prepayments and accrued income	2,780	4,129
	<u>22,529</u>	<u>29,746</u>
16. Creditors: amounts falling due within one year	2015	2014
	£	£
Trade creditors	33,360	23,355
Other taxes and social security	3,893	6,195
Other creditors	30,267	56,291
Accruals and deferred income	67,838	81,886
	<u>135,358</u>	<u>167,727</u>

Speakers Trust Limited
(A company limited by guarantee)

Notes to financial statements
for the year ended 31 July 2015

17. Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total funds £
Fund balances at 31 July 2015 as represented by:			
Tangible fixed assets	333	-	333
Current assets	264,333	6,236	270,569
Current liabilities	(135,358)	-	(135,358)
	<u>129,308</u>	<u>6,236</u>	<u>135,544</u>

18. Unrestricted funds

	At 1 August 2014 £	Incoming resources £	Outgoing resources £	At 31 July 2015 £
General Fund	<u>26,129</u>	<u>274,036</u>	<u>(170,857)</u>	<u>129,308</u>

19. Restricted funds

	At 1 August 2014 £	Incoming resources £	Outgoing resources £	At 31 July 2015 £
Peter Harrison Foundation	2,781	-	(2,781)	-
Jack Petchey Foundation	15,472	607,379	(616,615)	6,236
The Rank Foundation	-	18,923	(18,923)	-
	<u>18,253</u>	<u>626,302</u>	<u>(638,319)</u>	<u>6,236</u>

Purposes of restricted funds

The Peter Harrison Foundation fund is to deliver a programme of 40 one day workshops in Surrey for young people.

The Jack Petchey Foundation fund is for Jack Petchey's "Speak Out" Challenge! A schools training programme that offers the opportunity for over 20,000 young people from schools in London and Essex to receive public speaking training and promotes the importance of such skills through a network of showcase school public speaking competitions.

The Rank Foundation 'Time to Shine Internship Programme' fund is to cover the cost of an intern working within Speakers Trust. The programme is an opportunity for a young person with skills, talents and ambition to gain valuable work experience within a Rank Foundation funded charity.

Speakers Trust Limited
(A company limited by guarantee)

Notes to financial statements
for the year ended 31 July 2015

20. Related party transactions

During the financial year, a donation of £nil (2014 - £5,000) was received from David Thompson, a Trustee and Director. As at 31st July 2015, no outstanding balances existed (2014: £nil).

21. Going concern

The directors have a reasonable expectation that the charity will continue in operational existence for the foreseeable future and have therefore used the going concern basis in preparing the financial statements.

22. Company limited by guarantee

The members of the company are David Thompson and Susan Warner.

Every member of the company undertakes to contribute such amount as maybe required not exceeding £10 to the assets of the charitable company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.