



**CENTRE FOR INNOVATION IN
VOLUNTARY ACTION**
(Company limited by guarantee no. 06374591,
registered charity no. 1122095)
REPORT AND FINANCIAL STATEMENTS
For the year ended 31 December 2012



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CENTRE FOR INNOVATION IN VOLUNTARY ACTION

LEGAL AND ADMINISTRATIVE DETAILS

For the year ended 31 December 2012

Trustees	Stephen Lloyd (Chair) Michael Norton OBE (Secretary and Hon Director) Elisabetta Lapenna David Miller Gail Warrander Henry Warren
Secretary	Michael Norton OBE
Registered office	9 Mansfield Place London NW3 1HS
Independent examiner	James Gare ACA DChA MHA MacIntyre Hudson Chartered Accountants New Bridge Street House 30-34 New Bridge Street London EC4V 6BJ
Bankers	National Westminster Bank Plc PO Box 7006 25 Hampstead High Street London NW3 1RL
Solicitors	Bates Wells & Braithwaite London LLP 2-6 Cannon Street London EC4M 6YH

CENTRE FOR INNOVATION IN VOLUNTARY ACTION

TRUSTEES' REPORT

For the year ended 31 December 2012

The Trustees of the Centre for Innovation in Voluntary Action, who are the directors of the Charity for the purpose of company law, present their report and the audited financial statements for the year ended 31 December 2012.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Charity was constituted as a charitable company in September 2007 under its Memorandum and Articles of Association (charity number 1122095). As of 1 January 2008, it took over many of the activities being undertaken by a charitable trust operating under the same name.

Details of the Trustees who served during 2012 are given on page 1. New Trustees are recruited and appointed by the existing Trustees subject to their total number not exceeding seven. The Charity employs no staff on a permanent basis, its main work and all administration being carried out by the Secretary and other Trustees. All the Trustees give their time freely. In particular the Charity is heavily dependent on its Secretary who gives much of his time to the Charity and receives no remuneration. From time to time, the charity contracts with staff during the start up period of specific projects, either as employees or on a consultancy basis with the intention that such people eventually become the responsibility of an independent organisation which CIVA establishes for that initiative. During the year, the charity employed Mr Christopher Vaughan and Ms Mirela Turcanu on a consultancy basis to develop the Innovation Labs programme, and Mr Dan Berelowitz to develop and run the International Centre for Social Franchising.

During the year, the charity also employed Mr Ben Metz and Ms Amanda Jones as independent consultants to organize and run the Oxford Jam fringe event for social entrepreneur which is run alongside the Skoll World Forum.

OBJECTIVES AND ACTIVITIES

The Objects of CIVA are *"to advance any purpose which is recognised as being exclusively charitable under the laws of every part of the United Kingdom"*.

CIVA specialises in taking good ideas and turning them into successful and sustainable programmes. The main thrust of our work is in the following areas:

- The promotion of social entrepreneurship and support of social entrepreneurs.
- Encouraging the participation of young people in issues that affect them as young people and in wider society.
- Enabling poor communities to address issues and problems in their lives.
- Addressing the issues of environmental sustainability and climate change.

ACHIEVEMENTS AND PERFORMANCE

CIVA is currently working on the following programmes and projects:

1. The International Centre for Social Franchising (The ICSF)

This is one of two major initiatives that we developed during 2012, starting out from the idea of creating an international centre of expertise in the replication of successful projects, programmes and organisations to enable successful "solutions" to be replicated rapidly using an appropriate replication technique.

TRUSTEES' REPORT

For the year ended 31 December 2012

We created and incubated this initiative under the leadership of Dan Berelowitz as the founding CEO. The initiative was funded through donations from four individuals together with income earned through consultancy and grants for specific projects. During 2012, total income received amounted to £142,843, of which £134,928 was expended on the delivery of consultancy work and the salary of the CEO.

The ICSF's work in 2012 included:

- A consultancy for Big Society Capital and the Big Lottery Fund on the opportunities for supporting and investing in social franchising. This work is ongoing, and a steering group has been established to explore how a fund comprising investment and philanthropic funds might operate.
- A consultancy for GlaxoSmithKline on medical innovations in India and Africa and their potential for being franchised in Africa. A second stage of this work will be developed in 2013.
- Consultancy work with a number of UK social ventures to explore their replication potential, to develop a replication strategy and to help them move towards replication-readiness. The aim is to assist at least 6 UK organisations or projects replicate during the first 3 years.
- Work on developing a replication toolkit, which is being supported by the Bertelsmann Foundation and NESTA with the involvement of the London School of Economics. The first stage of this will be published in the first half of 2013.
- Developing relationships with bodies in other countries with an interest in promoting and supporting replication, with the eventual aim of creating an international network. A first international meet-up was held in Cape Town in June 2012.

During 2012, we established the International Centre for Social Franchising as a company limited by guarantee with an associated trading company for undertaking commercial consultancy work. Charitable status is being applied for. From January 2013, the bulk of the ICSF's work will be undertaken directly by this new organisation, but CIVA will continue for the time being to receive, spend and be accountable for charitable funds provided for the development of this venture.

2. SmallWorks: The CIVA Innovation Labs programme

The second major project that we undertook during 2012 was the development of a mechanism for bringing unused or underused community spaces back into operation providing centres for encouraging and supporting community enterprise. These spaces are occupied in part by social entrepreneurs who run projects in the community and provide support for community entrepreneurs as their contribution in return for being provided with low cost or free space in which to develop their own projects and programmes.

We opened two spaces during 2012:

- **SmallWorks Hackney** at 44 Marlborough Avenue in a shop provided to us by Hackney Homes, which had been empty and unused for 17 years.
- **SmallWorks Victoria** on a Peabody Housing estate in space which had been partly used by the housing association for administration.

In both instances, we renovated and furnished the space, and are developing a mechanism for operating the space which will become self-funding. We want to develop this as a model for how to bring such spaces back into constructive use at a time when grant funding is hard to find. The programme is being supported by the Tudor Trust and the Esmee Fairbairn Foundation.

TRUSTEES' REPORT

For the year ended 31 December 2012

During 2012 we entered into a partnership with the Clear Village Trust, a charity which uses design to create and support community regeneration projects in the UK and Europe to jointly develop this programme. This accords with CIVA's working methodology of creating independent structures for creating a long-term future for our projects.

3. Buzzbnk: A crowdfunding platform for social enterprise

We continue to support the development of Buzzbnk, a crowdfunding platform for social ventures, in which we are a substantial investor. Buzzbnk has a number of key features which differentiate it from other crowdfunding websites:

- It is itself a social enterprise rather than a purely commercial venture, and it restricts itself to helping projects which are primarily for social or public benefit raise support
- It has the facility for projects to raise loan support as well as donations. Loans are unsecured and can be interest free, for a fixed rate of interest, receive a revenue share, offer interest in kind, or provide a mixture of these returns to supporters.
- It offers Gift Aid tax relief for any venture which complies with UK charity law (where donations are made by UK taxpayers), whether or not the recipient has actually received registration or recognition as a charity.

Highlights in 2012 included

- Successful substantial loan offerings by The Converging World and Pants2Poverty.
- Support from NESTA via their Innovation in Fundraising programme, which is for a mobile app for crowdfunding which will be launched during 2013. An application for further support from NESTA was pending at the end of 2012.
- Partnerships with Community Development Foundation, Key Fund, Social Enterprise East Midlands and Social Enterprise West Midlands to encourage the crowdfunding of social enterprise through their networks.
- The development of a "white label version" which can be used by third party organisations. This as funded by a loan from CIVA, and an agreement was signed with Thundafunder in South Africa and other partnerships are in development.
- CIVA itself raising £10,000 on-line and off-line for its CIVA Birthday Appeal.

Buzzbnk has made considerable progress in establishing itself as a niche provider of crowdfunding services to the social enterprise sector; and a strategy review in 2012 led to a stronger focus on developing social lending for social enterprise.

4. StudentFunder: A crowdfunding platform for students to raise funds towards their education

We have been providing substantial support as well as a start up grant to the development of a specialist website which will enable students to raise donations and loans from their families, friends and networks to enable them to pay fees and living costs for university and postgraduate education and for vocational courses. The intention is to build this using the Buzzbnk platform technology.

TRUSTEES' REPORT

For the year ended 31 December 2012

By the end of 2012, StudentFunder had:

- Launched a pilot website which had successfully completed one fundraising campaign.
- Developed partnerships with three UK universities to collaborate on getting their students funded.
- Developed plans for providing micro-income generating opportunities for students so as to help them raise funds or pay back loans.

The full launch of the StudentFunder website is planned to take place in Summer 2013.

5. Click2Change: A book promoting internet activism

We arranged publication of this book via Turnaround, who also distribute the book. Funds for the design and printing and to be able to distribute 500 free copies via Big Issue vendors was raised via a 2011 crowdfunding campaign.

365 Ways to Change the World continues, and 2012 saw a reprint of the Chinese edition. After more than 75 monthly issues, we decided to end the monthly newsletter of activism ideas which we had launched when the first UK edition of 365 Ways to Change the World was published.

6. Village literacy work in India

Work continued on our programme of supporting rural women to grow mushrooms as a livelihood.

7. UnLtd: the Foundation for Social Entrepreneurs

Michael Norton, CIVA's director, brought together the consortium which successfully bid for the Millennium Legacy of £100 million with which it created the foundation for social entrepreneurs known as UnLtd which makes grants and provides support to individuals with ideas of social or public benefit to help them develop these into successful social ventures or to develop their personal leadership and entrepreneurship capabilities.

CIVA has and is continuing to assist with the development of affiliate foundations in other countries, and during 2012 we assisted by supporting the continuing development of UnLtd South Africa, and sought ways of creating similar foundations in Hong Kong and China.

8. Support for social enterprise

We act as an incubator for new social ventures providing advice and support to third party social entrepreneurs to help them get started and develop their projects through to sustainability as independent charities or social enterprises. During 2012 we provided the following with such assistance:

- **The Bike Project:** providing training to asylum seekers in cycle maintenance and providing them with refurbished bicycles to assist them with their personal transport needs. We also provided The Bike Project with space at SmallWorks Hackney.
- **The Barefoot College:** which provides training in solar lighting for poor communities, where we assisted with a fundraising drive to support the Solar Mamas in Uganda.
- **Common Cause:** a platform for supporting social entrepreneurs, which also assists with SmallWorks Hackney.
- **Future For Youth Foundation:** creating a new charity which promotes citizen service, and which achieved its own charitable status during 2012.

TRUSTEES' REPORT

For the year ended 31 December 2012

- **Social Entrepreneurs Italy:** promoting social entrepreneurship in Italy, including bringing a small group of social entrepreneurs to the Skoll World Forum and Oxford Jam in 2012 and developing support programmes to be delivered by Italian partners.
- **Hackney Pirates:** developing literacy programmes for young people, where we provide assistance with fundraising and strategy.
- **London Football Journeys:** a new programme bringing young people together with a common interest in football to break down stereotypes and encourage collaboration.
- **The Morigna Tree:** promoting and supporting music, musicians and music festivals in West Africa.
- **Spark Inside:** a new programme that works with young people at risk.
- **Street Doctors:** a volunteering programme where young doctors go out on the streets to engage with gangs and gang leaders by providing them with training in first aid. This imaginative programme which started in Liverpool results in a decrease in gun and knife violence and has the potential to be replicated across the UK and internationally.
- **UpRisers:** a leadership programme developed by the Young Foundation which has now become independent, where we have supported them to develop a fundraising challenge for their participants.
- **Whale of a Time:** an initiative which advocates the protection of whales and endangered species, where we supported a weekend film and discussion festival organised in November 2012.

9. OxfordJam: an event for social entrepreneurs

Running in parallel to the Skoll World Forum on Social Entrepreneurship in Oxford, OxfordJam is a three-day fringe event which creates a space for the sharing, discussion and the nurturing of social economy and social finance projects the world over.

For the past three years OxfordJam has moved beyond a traditional conference format. Participants from all sectors of the social economy create a wide range of sessions and session contributors are asked to pay to run their sessions, which are free for all to attend.

In 2012 OxfordJam relocated from the Jam Factory to The Old Firestation, a social enterprise arts centre in Oxford. This enabled the event to grow substantially – 50 sessions, all proposed by participants, with more than 1,300 people attending over the three days. More than 90% of people surveyed afterwards said they found the event beneficial and that they made useful connections while attending.

Total income for the event was £38,824 including a £9,000 contribution from The Skoll Foundation and £26,254 from participants and session contributors plus £3,569 from ticket sales for the opening night dinner.

10. The Sarah Dodds Fund: For enterprise acceleration

During 2012 The Sarah Dodds Fund made two investments. In response to the collapse of the London Village Capital Scheme the Fund stepped in and made investments in Not Mass Produced and Fink Cards, which were the two winners of the Village Capital competition. Not Mass Produced acts as an Internet portal for UK artisans to sell their wares. Fink Cards has developed conversation cards to aid communication in a range of settings. £25,000 of the fund was invested in these two ventures, which levered an additional £6,000 of co-investment.

The Fund continues to support Unpackaged, which was one of the original beneficiaries of its MBA placement programme in 2010. We provided a loan of £24,000 to assist Unpackaged move to a new venue, where they are now able to run a restaurant and bar serving locally sourced food alongside their organic refill shop.

TRUSTEES' REPORT

For the year ended 31 December 2012

11. Other projects

This is the progress of some of the projects developed in recent years by CIVA in previous years which now operate independently:

- **MyBnk** (financial literacy and enterprise education for young people) and **FoodCycle** (recycling surplus food for the hungry and volunteering around cooking and nutrition) both continue to develop, get support and win awards.
- **Young Achievers Trust** (awards for young people's achievements as volunteers and social entrepreneurs, run by young people) continues with its annual awards scheme with practical support and encouragement from UnLtd, YouthNet and the RSA.
- **Changemakers** continues as a leading organisation promoting youth leadership through community action.
- **YouthBank** (young people's grant-making) continues in Scotland and the island of Ireland. YouthBank UK, which promoted the idea and supported a network of projects operating under the wing of the National Youth Agency ceased operation in 2011 due to lack of funds, but individual YouthBanks still continue in England and the idea has spread internationally.

FINANCIAL REVIEW

The Charity's funding has mainly come in the form of grants and donations raised for the various projects described above. During the period, incoming resources totalled £331,671 and resources expended £351,634. Of the charity's funds at the end of 2011, an amount of £41,810, was in the form of unrestricted funds. Restricted funds at the end of year totalled £137,526 which were ear-marked for specific projects. Full details of the application of funds and movement in resources are given in the Statement of Financial Activities on page 9. All assets are held in furtherance of the objects of the Charity. The financial statements comply with current statutory requirements and with the Charity's governing document.

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RESERVES POLICY

The Charity's policy is to maintain a reserve fund that will cover two years administrative costs of the Charity and provide an unrestricted fund out of which expenditure can be incurred from time to time in furtherance of the Charity's objects.

PREPARATION OF THE REPORT

The report of the Trustees has been prepared taking advantage of the small companies exemption of section 415A of the Companies Act 2006. It was approved, and authorised for issue, by the Trustees on 1 May 2013 and signed on its behalf by:

MICHAEL NORTON OBE

Secretary

1 May 2013

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF CENTRE FOR INNOVATION IN VOLUNTARY ACTION

I report on the financial statements for the year ended 31 December 2012 set out on pages 9 to 16

This report is made solely to the Trustees, as a body, in accordance with regulations made under section 154 of the Charities Act 2011. My work has been undertaken so that I might state to the Trustees matters I am required to state to them in an Independent Examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Trustees for my independent examination work, for this report, or for the statement I have given below.

Respective responsibilities of Trustees and independent examiner

The Trustees, who are the directors of Centre for Innovation in Voluntary Action for the purposes of company law, are responsible for the preparation of the financial statements. 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. The Company's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England and Wales.

Having satisfied myself that the Company is not subject to an 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;
- follow the procedures laid down in the general Directions given by the Charity Commissioners under section 145(5)(b) of the 2011 Act; and
- 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 Company, 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:

1. which gives me reasonable cause to believe that in any material respect the requirements
 - to keep 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 Charitieshave 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.

James Gare ACA DCha
MHA MacIntyre Hudson
Chartered Accountants
New Bridge Street House
30-34 New Bridge Street
London EC4V 6BJ

Date:

STATEMENT OF FINANCIAL ACTIVITIES
For the year ended 31 December 2012

	Notes	Unrestricted Funds 2012 £	Restricted Funds 2012 £	Total Funds 2012 £	Total Funds 2011 £
INCOMING RESOURCES					
Grants and donations	2	40,516	288,529	329,045	186,791
Publication sales		-	-	-	1,218
Research fees		-	-	-	954
Bank interest receivable		1,187	-	1,187	146
Other incoming resources		1,439	-	1,439	-
TOTAL INCOMING RESOURCES		43,142	288,529	331,671	189,109
RESOURCES EXPENDED					
Grants payable	3	1,482	70,090	71,572	80,261
Project costs:					
Oxjam		-	45,689	45,689	16,719
Innovation Lab		-	46,889	46,889	8,110
Mushrooms		-	3,983	3,983	-
Future for Youth		-	17,380	17,380	-
Social Franchising		-	134,928	134,928	-
UNLtd SA		-	-	-	625
Blind photo		-	-	-	8,235
Water ways		-	-	-	25,645
Mousebook		-	-	-	3,020
Travel, subsistence and other project costs		3,438	2,910	6,348	2,910
Depreciation		334	-	334	334
Other costs:					
Premises and overhead costs		22,478	-	22,478	6,492
Fees payable to independent examiner:					
Independent examination fee		2,033	-	2,033	1,848
TOTAL RESOURCES EXPENDED		29,765	321,869	351,634	154,199
Net income/(expenditure) before transfer		13,377	(33,340)	(19,963)	34,910
Transfer between funds	7	330	(330)	-	-
Net Movement in Funds		13,707	(33,670)	(19,963)	34,910
TOTAL FUNDS AT 31 DECEMBER 2011		28,103	171,196	199,299	164,389
TOTAL FUNDS AT 31 DECEMBER 2012		£ 41,810	£ 137,526	£ 179,336	£ 199,299

NOTES

Movements in restricted funds are shown in Note 7

The annexed notes form part of these financial statements

CENTRE FOR INOVATION IN VOLUNTARY ACTION

BALANCE SHEET As at 31 December 2012

	Notes	2012	2011
		£	£
FIXED ASSETS			
Tangible assets	5	670	1,004
Programme related investments	6	61,800	31,800
		<u>62,470</u>	<u>32,804</u>
CURRENT ASSETS			
Debtors - sundry debtors		-	16,180
Cash at bank and in hand		118,899	153,931
		<u>118,899</u>	<u>170,111</u>
CREDITORS: amounts falling due within one year - accruals		(2,033)	(3,616)
NET CURRENT ASSETS		116,866	166,495
NET ASSETS / TOTAL ASSETS LESS CURRENT LIABILITIES		£ 179,336	£ 199,299
FUNDS			
Restricted funds	7	137,526	171,196
General fund (unrestricted)		41,810	28,103
		<u>£ 179,336</u>	<u>£ 199,299</u>

For the year ended 31 December 2012 the Company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- (i) The members have not required the Company to obtain an audit of its accounts for the year in question in accordance with section 476;
- (ii) The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the provisions of the Companies Act 2006 applicable to companies subject to the small companies' regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008). They were approved, and authorised for issue, by the directors on 1 May 2013 and signed on their behalf by:-

STEPHEN LLOYD, Chair

MICHAEL NORTON OBE, Secretary

The annexed notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2012

1. ACCOUNTING POLICIES

Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards, the Statement of Recommended Practice (SORP): "Accounting and Reporting by Charities" (revised 2005) and the Financial Reporting Standard for Smaller Entities (effective April 2008).

The effects of events relating to the period ended 31 December 2012 which occurred before the date of approval of the financial statements by the Trustees have been included in the financial statements to the extent required to show a true and fair view of the state of affairs at 31 December 2012 and the results for the period ended on that date.

Fund accounting

The General fund comprises unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objects of the Charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements. Statutory grants which are given as contributions towards the Charity's core services are treated as unrestricted.

Programme related investment

Programme related investments are included in the balance sheet at cost less any impairment.

Incoming resources

All incoming resources are included in the Statement of Financial Activities when the Charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. Grants receivable are accounted for in the period specified for their use by the donors provided that any conditions for receipt have been met.

Resources expended

All expenditure is accounted for gross and when incurred. Grants payable are recognised when there is a binding commitment to pay them.

Tangible fixed assets and depreciation

All assets costing more than £500 are capitalised.

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives of 4 years.

Interest income

Where in the opinion of the Trustees it is material, the interest earned on money held in a restricted funds is credited to that fund, the amount being calculated using the average amount held during the year, unless the amount involved is less than the additional cost of overheads which could justifiably be apportioned to the fund.

CENTRE FOR INNOVATION IN VOLUNTARY ACTION

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2012

2. GRANTS AND DONATIONS INCOME

	Unrestricted Funds 2012 £	Restricted Funds 2012 £	Total Funds 2012 £	Total Funds 2011 £
Esmée Fairbairn Foundation	-	15,000	15,000	15,000
Donations for Africa study	-	6,000	6,000	-
Social Franchising	-	68,692	68,692	-
Joffe Charitable Trust	-	30,000	30,000	-
Cooperative Sociale Di Peer Learning	-	1,480	1,480	-
Bertelsmann Foundation	-	5,000	5,000	-
Sigrid Rausing Trust	-	15,000	15,000	-
CloreSocialLeadership	-	2,500	2,500	-
Oxjam	-	47,174	47,174	-
Funding Network	-	-	-	6,200
Donations for Ekologi	-	-	-	50,000
Tudor trust	-	-	-	40,000
Skoll Foundation	-	-	-	9,000
Village publishing appeal	-	-	-	5,922
Other donations and Gift Aid	40,516	97,683	138,199	60,669
	<u>£ 40,516</u>	<u>£ 288,529</u>	<u>£ 329,045</u>	<u>£ 186,791</u>

3. GRANTS PAYABLE

	Unrestricted Funds 2012 £	Restricted Funds 2012 £	Total Funds 2012 £	Total Funds 2011 £
<i>Promotion of publishing:</i>				
Ekologi	-	12,500	12,500	50,000
Rise Youth	-	1,057	1,057	-
Alex Football Project	-	13,416	13,416	-
<i>Promotion of youth citizenship:</i>				
Hackney Pirates	-	833	833	7,883
Future For Youth	-	12,618	12,618	-
Sarah's Fund	-	25,000	25,000	-
MyBnk	-	-	-	3,379
Uprisers	-	960	960	-
<i>Promotion of citizenship:</i>				
Jonathan Robinson - The Hub	-	-	-	6,700
The Funding Network	-	-	-	650
	<u>£ 1,482</u>	<u>£ 70,090</u>	<u>£ 71,572</u>	<u>£ 80,261</u>

CENTRE FOR INNOVATION IN VOLUNTARY ACTION

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2012

4. TRUSTEES AND EMPLOYEES

During the period the Secretary, who is a Trustee, incurred expenses of £6,348 (2011: £7,459) on behalf of the charity for travel and subsistence. No other Trustees received any remuneration.

5. TANGIBLE FIXED ASSETS - OFFICE EQUIPMENT

	£
Cost	
At 1 January 2011	2,948
At 31 December 2012	<u>2,948</u>
Depreciation	
At 1 January 2011	1,944
Charge for the year	334
At 31 December 2012	<u>2,278</u>
Net book value	
At 31 December 2012	<u>£ 670</u>
At 31 December 2011	<u>£ 1,004</u>

6. PROGRAMME RELATED INVESTMENTS

	2012 £	2011 £
At 1 January 2009	31,800	25,860
Additions	30,000	6,800
Disposals	-	(860)
31 December 2012	<u>£ 61,800</u>	<u>£ 31,800</u>
Analysis of investments:		
	2012 £	2011 £
Equity in SellAVenture LLP	30,000	30,000
Loan to SellAVenture LLP	5,000	-
Loan to the Moringa Tree	1,000	1,000
Loan to Crowdshare Investment	800	800
Loan to Unpackaged	25,000	-
	<u>£ 61,800</u>	<u>£ 31,800</u>

7. STATEMENT OF FUNDS

	Brought Forward £	Incoming Resources £	Resources Expended £	Transfers £	Carried Forward £
SUMMARY OF FUNDS					
General fund (unrestricted)	28,103	43,142	(29,765)	330	41,810
Restricted funds (see below)	171,196	288,529	(321,869)	(330)	137,526
	<u>£ 199,299</u>	<u>£ 331,671</u>	<u>£ (351,634)</u>	<u>£ Nil</u>	<u>£ 179,336</u>

CENTRE FOR INNOVATION IN VOLUNTARY ACTION

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2012

	Brought Forward £	Incoming Resources £	Resources Expended £	Transfers £	Carried Forward £
RESTRICTED FUNDS					
Alex Football Project	-	13,416	(13,416)	-	-
Barefoot College	-	1,705	(1,705)	-	-
BuzzBnk	250	-	-	-	250
The Bike Project	-	25,330	-	-	25,330
Ekologi	12,500	-	(12,500)	-	-
Enterprise in a Box	-	-	-	-	-
Future for Youth	-	30,000	(30,000)	-	-
Global Ideas	1,000	-	-	(1,000)	-
Hackney Pirates	834	1,078	(833)	-	1,079
Hub Book	3,300	-	-	-	3,300
Innovation Lab	41,229	17,000	(46,889)	(2,500)	8,840
Italy	-	1,906	(198)	-	1,708
Mousebook Project Costs	356	-	(356)	-	-
Mushrooms	5,065	910	(3,983)	-	1,992
Owen Africa	(74)	74	-	-	-
Oxjam	9,005	47,174	(45,689)	(505)	9,985
Rise	19	1,580	(1,557)	-	42
Sella Venture	-	2,192	(2,068)	(124)	-
Social Franchising	-	142,843	(134,928)	-	7,915
Street Doctors	-	824	(796)	-	28
The Sarah Dodds Enterprise Accelerator	98,491	1,003	(25,000)	-	74,494
Thirty	2,503	-	-	-	2,503
UnLtd South Africa	(3,299)	-	(500)	3,799	-
Uprisers	-	960	(960)	-	-
Whale of a time	17	534	(491)	-	60
	<u>£ 171,196</u>	<u>£ 288,529</u>	<u>£ (321,869)</u>	<u>£ (330)</u>	<u>£ 137,526</u>

During the year a number of transfers were made. Most significantly from Innovation lab for a net value of £2,500. This was per the agreed budget for the project as it was first proposed. £1,000 was also transferred out of Global Ideas into Innovation Lab. Generally the transfers between restricted funds and General Funds either represents charges for administration costs or subsidies from unrestricted funds.

The Bike Project: These are funds raised to enable the start up of a project to train asylum seekers in bicycle maintenance and to give them bicycles to meet their transport needs affordably. The funds will be spent for this purpose during 2013

The Oxford Jam does not have significant funds to its account. It runs every April, and funds are raised in advance to cover the costs of this training event for social enterprises which is run alongside the Skoll World Forum.

The Innovation Labs programme run by CIVA, now known as SmallWorks, raises funds for its running costs. The initial period was for two years from October 2011, and all the funds raised will be spent by end-September 2013. Further funding is being applied for to take the project forward beyond that date.

CENTRE FOR INNOVATION IN VOLUNTARY ACTION

NOTES TO THE FINANCIAL STATEMENTS For the year ended 31 December 2012

The Sarah Dodds Fund consists of funds raised in memory of Sarah Dodds, which are used to assist the development of social enterprises. Funds are disbursed as loans or repayable grants and are spent on providing support to the enterprises receiving such loans or grants. Any balance comprises funds not yet disbursed but held for the stated purpose.

8. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	General Funds 2012 £	Restricted Funds 2012 £	Total Funds 2012 £	<i>Total Funds 2011 £</i>
Tangible fixed assets	670	-	670	1,004
Programme related investments	30,000	31,800	61,800	31,800
Net current assets	11,140	105,726	116,866	166,495
	£ 41,810	£ 137,526	£ 179,336	£ 199,299