

**REGISTERED COMPANY NUMBER: 06374591 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1122095**

**Report of the Trustees and  
Financial Statements for the Year Ended 31 December 2013  
for**

**The Centre For Innovation In Voluntary Action**

Harris Accountancy Services CIC  
1st Floor, Cobalt Square  
83 Hagley Road  
Birmingham  
B16 8QG

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The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2013. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

## **REFERENCE AND ADMINISTRATIVE DETAILS**

### **Registered Company number**

06374591 (England and Wales)

### **Registered Charity number**

1122095

### **Registered office**

9 Mansfield Place  
London NW3 1HS

### **Trustees**

Elisabetta Lapenna, Founder and CEO, MyBnk

Stephen Lloyd (Chair), solicitor, Consultant Bates Wells & Braithwaite LLP

David Miller, Co-Founder and Managing Director, BikeWorks CIC

Michael Norton, Founder and CEO, Centre for Innovation in Voluntary Action

Gail Warrander, Private Sector Development Adviser, Climate Change Finance. Department For International Development

Henry Warren, Director of Learning (Vocational), Pearson plc

### **Company Secretary**

Michael Norton

### **Independent examiner**

Heidi Harris ACA

Harris Accountancy Services CIC

1st Floor, Cobalt Square

83 Hagley Road

Birmingham B16 8QG

### **Solicitors**

Bates Wells & Braithwaite London LLP

2-6 Cannon Street

London EC4M 6YH

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Governing document**

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.

### **Recruitment and appointment of new trustees**

Details of the Trustees who served during 2013 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, other Trustees and social entrepreneurs which the Charity wishes to support. 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.

### **Employment of staff**

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 CIVVA establishes for that initiative. During the year, the charity employed Mr Christopher Vaughan, Ms Mirela Turcanu and Mr Christopher Wise on a consultancy basis to develop the Innovation Labs programme.

During the year, the charity also employed Mr Ben Metz and Ms Amanda Jones as independent consultants to organise and run the Oxford Jam fringe event for social entrepreneurs which is run alongside the Skoll World Forum, and which will be handed over in 2014 to become the responsibility of a joint venture to be established and run with the Oxford Student Hub.

## **Risk management**

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

## **OBJECTS**

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".

## **OBJECTIVES AND ACTIVITIES**

CIVA specialises in taking good ideas and turning them into successful and sustainable programmes. The main thrust of our work at the present time 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.

## **ACHIEVEMENT AND PERFORMANCE**

During 2013, CIVA worked on these programmes and projects:

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

This major initiative that we developed during 2012 aimed to create an international centre of expertise in the replication of successful projects, programmes and organisations to enable successful "solutions" to be replicated rapidly using appropriate replication techniques.

We created and incubated this initiative under the leadership of Dan Berelowitz as the founding CEO. We assisted in establishing a legal entity as a company limited by guarantee, and in assembling a board of directors. During 2013 the ICSF became a registered charity, at which point we handed over all remaining unspent funds for the trustees of the ICSF to administer. Michael Norton was founding Chairman of this new entity and now contributes as a board member.

The ICSF's work has gone from strength to strength, and in 2013 this included:

- Consultancy for Big Society Capital and the Big Lottery Fund on the opportunities for supporting and investing in social franchising.
- A consultancy for GlaxoSmithKline on medical innovations in India and Africa and their potential for being franchised in Africa. The first stage was completed in 2012, and a second stage continued in 2013.
- A consultancy for Nike to assist them develop a strategy for scaling their impact under their Girl Effect programme to empower 250 million girls and young women worldwide.
- 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. To provide the funds for this work and more, a major lottery application is pending
- Work on developing a replication toolkit, which is ongoing.
- 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, and this led to a partnership with the Bertha Centre for Social Innovation and Entrepreneurship at the University of Cape Town's Graduate School of Business and to a grant of \$300,000 from the Rockefeller Foundation to the Bertha Centre to develop expertise and help organisations in Southern Africa scale up.

Our work on social franchising continues, and is focused on assisting the ICSF to develop affiliations and programmes in other countries, and in particular in China. During 2013, we organised a conference in Shanghai which was attended by 100 people, followed by a study visit in Beijing with 10 participants to explore the practice of social enterprise today in China. This work will be followed up in 2014 with two research projects, and further events including conference. We are seeking the support of the British Council for our work in China, which plays a major role in promoting and supporting social enterprise in that country.

### **2. SmallWorks: The CIVA Innovation Labs programme**

The second major project that we started in 2012 and which we continue to develop is the development of a mechanism for bringing unused or underused community spaces back into operation by providing centres for encouraging and supporting community enterprise. These spaces are occupied in part by social entrepreneurs who organize activities that

engage the local community and support for local community activists and entrepreneurs as their contribution in return for being provided with space in which to develop their own projects and programmes at very low cost.

The two spaces opened during 2012 continue in operation. We are developing two further spaces and exploring how to spread the idea through an "open source" replication strategy. These are the SmallWorks spaces open or in development:

- 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.
- SmallWorks Kings Cross in a former laundry on a Peabody-owned modernist housing estate is due to open in April 2014.
- SmallWorks Thamesmead in 4,000sq ft of converted high-ceiling garage space on the Thamesmead estate run by Gallions Housing Association (being merged with Peabody). This major initiative will be funded by the housing association and Trust Thamesmead. Details are still being negotiated.

The programme is being supported by the Tudor Trust and the Esmee Fairbairn Foundation. The Tudor Trust renewed their support for a further two years during the year. The Esmee Fairbairn Foundation decided not to continue with their funding as they felt that the programme was too London focused.

During 2013 we concluded an agreement with the Clear Village Trust, a charity which uses design to create and support community regeneration projects in the UK and Europe to take over this programme. This accords with CIVA's working methodology of creating independent structures for creating a long-term future for our projects. We will continue to be involved, providing an input of ideas and contacts, and helping specific projects come to fruition.

### **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 2013 included:

- Assisting in the development of the A-Team Challenge in partnership with the A-Team Foundation for food and growing/farming projects. At the end of 2013, 7 projects were selected for support, including mentoring and match funding of their crowdfunding appeals.
- A partnership with Community Development Foundation to encourage crowdfunding local projects through the Community First network. CDF received a grant from NESTA to promote this.
- The continuing development of a "white label version" of Buzzbnk, which can be used by third party organisations. The launch of Thundafund in South Africa was the first Buzzbnk white label product.

Buzzbnk is a niche provider of crowdfunding services to the social enterprise sector. A strategy review in 2012 led to a stronger focus on developing social lending for social enterprise, and this is leading to an initiative to encourage charities and Community Interest Companies to raise loans under the Social Investment Tax Relief scheme to be introduced in 2014.

Steps are being taken to secure the future of Buzzbnk by combining forces with one or more other crowdfunding organisations which are doing work which is complementary to what Buzzbnk is doing.

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

We have provided substantial time, contacts and support as well as a start up grant to the development of a specialist website which enables 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.

By the end of 2013, StudentFunder had:

- Developed its website to run student fundraising campaigns.
- Developed partnerships with UK universities to collaborate on getting their students funded.

Work continues on developing this project, which has now won a number of awards including: Nominet Trust Digital Edge Award, the UnLtd Fast Growth Award and the Wayra UnLtd incubation programme, the School for Social Entrepreneurs Start up Award, Barclays Bank Award for Social Enterprise and a RSA Catalyst Award. It has also raised start up finance. And CIVA will become a founding shareholder by virtue of the support given in the early stage. CIVA will be administering a £100,000 match funding grant provided by the Garfield Weston Foundation in 2014 to encourage students to raise funds through StudentFunder.

### **5. Funding for Enlightened Agriculture**

CIVA has been developing an initiative for helping food, growing and farming projects get funding for their work, working in partnership with the Winged HorseTrust which runs the campaign and conference for real farming. This received a grant from the Esmee Fairbairn Foundation for coordination and development work, and has been collaborating with the A-Team Challenge in finding and supporting ventures. It is our aim to develop an investment fund to make early stage investments in some of the projects that are coming forward. Progress on this will continue into 2014.

### **6. A West Midlands social enterprise initiative**

CIVA has been working with Social Enterprise West Midlands to develop a West Midlands Social Enterprise Challenge, and to support the winners with advice, contacts, mentoring and access to finance. 11 projects are being supported in this way, and plans for developing an early stage investment fund are under development. CIVA has pledged a loan of £10,000 into this fund, part from our own unrestricted reserves and part from the Sarah Dodds Fund.

### **7. 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 2013 we provided the following with such strategic and fundraising assistance and support:

- The Advance Decision Project: developing a platform for people to make mandatory end-of-life care and health instructions.
- The Abram Wilson Foundation: developing cultural programmes for disadvantaged children.
- 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.
- Common Cause Exchange: a platform for supporting social entrepreneurs.
- Hackney Pirates: developing literacy programmes for young people, where we provide assistance with fundraising and strategy.
- Sing London, which develops participatory arts activities, including Ping! which puts table tennis tables in public places, and Talking Statues.
- Spark Inside: a new programme that works with young people at risk by providing life coaching.
- Street Doctors: a volunteering programme where young doctors go out on the streets to engage with gangs and gang leaders and offer 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.
- Two Birds, which supports Mexican children who are unable to live with their families, and works with disadvantaged children in England delivering enrichment programmes in schools.
- Whale of a Time: which advocates the protection of whales and endangered species, where we supported a weekend film and discussion festival organised in November 2012.

### **8. OxfordJam: an event for social entrepreneurs**

Running in parallel to the Skoll World Forum on Social Entrepreneurship is held at The Old Firestation (a social enterprise run by Crisis) in Oxford. The 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.

The 2013 event comprised 56 sessions, all proposed by third parties, with more than 1,300 people attending over the three days. The events are free, with support coming from grants (including a contribution from the Skoll Foundation), a crowdfunding campaign, ticket sales for the opening dinner and sponsorship paid by event organisers. The total income for the event in 2013 was £53,141.

In line with our policy of handing over projects once they achieve a measure of success and viability, we are handing over the Oxford Jam to the newly formed Open Platform Events, a new not for profit distributing company formed as a partnership between CIVA and the Oxford-based Student Hubs charity. Open Platform Events will run three events, adding two to Oxford Jam, with an annual turnover approximately £140,000.

### **9. The Sarah Dodds Fund: For enterprise acceleration**

During 2013 The Sarah Dodds Fund worked with the OxfordJam to run a competition to fund a social enterprise with a £10,000 loan. The Fund made one new investment into TutuDesk UK. The competition will continue to be run at future Oxford Jam events, including in 2014.

### **10. Emerge Venture Lab and Emerge Education**

Emerge is an incubator for educational ventures. CIVA has invested in the company, has helped the company obtain support for its programmes and is providing mentoring services to some of the projects being incubated.

### **11. Space for Ideas**

We ran a series of evening events during 2013 at Lime Wharf, a canal-side cultural innovation space in Tower Hamlets, in partnership with Good People and Lime Wharf. The CIVA-curated events covered Impossible Ideas, the Last Mile and How to be a Social Entrepreneur. It is hoped to continue this events programme in 2014.

### **12. Chayn**

Chayn is Pakistan's first crowdsourced information and support portal for women experiencing abuse. CIVA crowdsourced content ranging from mental health, escape routes, safety planning, options for studying to what financial independence means to women. This content has been used to develop powerful social media campaigns to raise awareness, and to develop material for use by charities and schools. Over 70 volunteers globally contributed to the collection, writing and editing of the website over a period of 3 months.

### **13. New initiatives under development**

These are some of the new initiatives under development as at the end of 2013:

Bigger Boat is based at The House of Saint Barnabas, the prestigious new charitable private members club in Soho. Bigger Boat will develop issue-specific year-long programmes that design, develop and launch real world solutions to the seemingly intractable problems of our time and convene multi-stakeholder groups to drive these forward.

Best Foot Forward (BFF) is being developed to provide personal skills training to young long-term unemployed people through shoe-shining for charity. It was conceived of at an ideas workshop organised by CIVA in December 2013.

The Last Mile: Following on from our event in The Space for Ideas series, we are developing plans for a Last Mile initiative to be run from Cape Town in partnership with the Bertha Centre for Social Innovation and Reciprocity, a consultancy exploring Last and First Mile solutions (these relate to the divide between the formal economy and poor people, leading to people paying more for less or being denied access to good and services as a result of poverty and geography).

## **FINANCIAL REVIEW**

**Reserves policy:** The Charity's policy is to maintain a reserve fund that will cover two years' administration 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.

**Funding:** 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 £361,257 and resources expended £369,925. Of the charity's funds at the end of 2013, an amount of £23,824 was in the form of unrestricted funds and a further £30,000 was an investment in the equity of SellAVenture LLP. The charity has loans outstanding of £5,000 to SellAVenture LLP interest-free for 5 years and £800 as a crowdshare loan which has rights to participate in any surplus income generated by SellAVenture LLP. A £1,000 loan to The Moringa Tree to enable its charity registration was repaid during the year. The charity has an equity investment of £5,000 in the Emerge Venture Lab. Restricted funds at the end of the year totalled £116,844, all of 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 7. 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.

### **ON BEHALF OF THE BOARD:**



M A Norton, Trustee  
03 June 2014

## **Independent Examiner's Report to the Trustees of The Centre For Innovation In Voluntary Action**

I report on the accounts for the year ended 31 December 2013 set out on pages seven to fourteen.

### **Respective responsibilities of trustees and examiner**

The charity's trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the accounts. The charity's 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 required. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of ACA.

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 the independent examiner's report**

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 statements 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 and 387 of the Companies Act 2006; and
  - to prepare accounts which accord with the accounting records, comply with the accounting requirements of Sections 394 and 395 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
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Heidi Harris ACA  
Harris Accountancy Services CIC  
1st Floor, Cobalt Square  
83 Hagley Road  
Birmingham B16 8QG

Date: 03/06/2014



**The Centre For Innovation In Voluntary Action**  
**Statement of Financial Activities for the Year Ended 31 December 2013**

		Unrestricted funds £	Restricted funds £	31.12.13 Total funds £	31.12.12 Total funds £
	Notes				
<b>INCOMING RESOURCES</b>					
<b>Incoming resources from generated funds</b>					
Voluntary income		27,216	333,162	360,378	329,045
Investment income	2	879	-	879	1,187
<b>Other incoming resources</b>		<u>-</u>	<u>-</u>	<u>-</u>	<u>1,439</u>
<b>Total incoming resources</b>		28,095	333,162	361,257	331,671
<b>RESOURCES EXPENDED</b>					
<b>Charitable activities</b>					
Promotion of publishing		-	-	-	27,829
Promotion of youth citizenship		450	254,455	254,905	46,653
<b>Governance costs</b>		1,440	-	1,440	2,033
<b>Other resources expended</b>		<u>14,191</u>	<u>99,389</u>	<u>113,580</u>	<u>275,119</u>
<b>Total resources expended</b>		16,081	353,844	369,925	351,634
<b>NET INCOMING/(OUTGOING) RESOURCES</b>					
		12,014	(20,682)	(8,668)	(19,963)
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		41,810	137,526	179,336	199,299
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>53,824</u>	<u>116,844</u>	<u>170,668</u>	<u>179,336</u>

The notes form part of these financial statements

**The Centre For Innovation In Voluntary Action**  
**Balance Sheet At 31 December 2013**

	Notes	Unrestricted funds £	Restricted funds £	31.12.13 Total funds £	31.12.12 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	5	335	-	335	670
Investments	6	<u>35,000</u>	<u>22,050</u>	<u>57,050</u>	<u>61,800</u>
		35,335	22,050	57,385	62,470
<b>CURRENT ASSETS</b>					
Debtors	7	2,625	-	2,625	-
Cash at bank		<u>19,917</u>	<u>94,872</u>	<u>114,789</u>	<u>118,899</u>
		22,542	94,872	117,414	118,899
<b>CREDITORS</b>					
Amounts falling due within one year	8	(4,053)	(78)	(4,131)	(2,033)
		<u>18,489</u>	<u>94,794</u>	<u>113,283</u>	<u>116,866</u>
<b>NET CURRENT ASSETS</b>					
		<u>18,489</u>	<u>94,794</u>	<u>113,283</u>	<u>116,866</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
		<u>53,824</u>	<u>116,844</u>	<u>170,668</u>	<u>179,336</u>
<b>NET ASSETS</b>					
		<u>53,824</u>	<u>116,844</u>	<u>170,668</u>	<u>179,336</u>
<b>FUNDS</b>					
Unrestricted funds	9			53,824	41,810
Restricted funds				<u>116,844</u>	<u>137,526</u>
<b>TOTAL FUNDS</b>					
				<u>170,668</u>	<u>179,336</u>

The notes form part of these financial statements

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2013.

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 December 2013 in accordance with Section 476 of the Companies Act 2006.


The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees on 03 June 2014 and were signed on its behalf by:

  
Michael Norton  
Trustee and Secretary

  
Stephen Lloyd  
Chair

**The Centre For Innovation In Voluntary Action**  
**Notes to the Financial Statements for the Year Ended 31 December 2013**

**1. ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Companies Act 2006 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

**Incoming resources**

All incoming resources are included on 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 use by the donors provided that any conditions for receipt have been met.

**Resources expended**

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources. Grants payable are recognised when there is a binding commitment to pay them. Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc: 25% on cost

**Taxation**

The charity is exempt from corporation tax on its charitable activities.

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds 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.

The costs 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 investments are included in the balance sheet at cost less any impairment.

**2. INVESTMENT INCOME**

	31.12.13	31.12.12
	£	£
Deposit account interest	<u>879</u>	<u>1,187</u>

**3. NET INCOMING/(OUTGOING) RESOURCES**

Net resources are stated after charging/(crediting):

	31.12.13	31.12.12
	£	£
Depreciation - owned assets	<u>335</u>	<u>334</u>

#### 4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2013 nor for the year ended 31 December 2012.

##### Trustees' expenses

During the year, the Secretary, who is also a Trustee, incurred expenses of £2,755 (2012: £6,348) on behalf of the Charity for travel and subsistence. No other Trustees received any remuneration.

#### 5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
<b>COST</b>	
At 1 January 2013 and 31 December 2013	<u>2,948</u>
<b>DEPRECIATION</b>	
At 1 January 2013	2,278
Charge for year	<u>335</u>
At 31 December 2013	<u>2,613</u>
<b>NET BOOK VALUE</b>	
At 31 December 2013	<u>335</u>
At 31 December 2012	<u>670</u>

#### 6. FIXED ASSET – PROGRAMME RELATED INVESTMENTS

	2013 £	2012 £
At 1 January 2013	61,800	31,800
Additions	15,000	30,000
Loans repaid	(1,000)	
Loans written off	<u>(18,750)</u>	
	<u>57,050</u>	<u>61,800</u>
<b>Analysis of investments:</b>	2013	2012
	£	£
Equity in SellAVenture LLP	30,000	30,000
Loan to SellAVenture LLP	5,000	5,000
Loan to the Moringa Tree	-	1,000
Loan to Crowdshare Investment	800	800
Equity in Emerge Venture Lab	5,000	
Loan to J Hieber	10,000	
Loan to Unpackaged	<u>6,250</u>	<u>25,000</u>
	<u>57,050</u>	<u>61,800</u>

On 7 January 2014 Unpackaged went in to administration. It is estimated that £18,750 (75%) of the loan will no longer be recoverable.

**7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.13	31.12.12
	£	£
Trade debtors	<u>2,625</u>	<u>-</u>

**8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.13	31.12.12
	£	£
Bank loans and overdrafts	78	-
Trade creditors	2,613	-
Other creditors	<u>1,440</u>	<u>2,033</u>
	<u>4,131</u>	<u>2,033</u>

**9. MOVEMENT IN FUNDS**

	At 1.1.13	Net movement in funds	At 31.12.13
	£	£	£
<b>Unrestricted funds</b>			
General fund	41,810	12,014	53,824
<b>Restricted funds</b>			
Social Franchising	7,915	(7,916)	(1)
Oxjam	9,985	3,046	13,031
Rise Youth	42	-	42
Hackney Pirates	1,079	33	1,112
Sarah's Fund	74,494	(9,247)	65,247
Innovation Lab	8,840	(3,035)	5,805
Mushrooms	1,992	-	1,992
BuzzBnk	250	-	250
Hub Book	3,300	-	3,300
Thirty	2,503	-	2,503
Whale of a Time	60	(136)	(76)
SellAVenture LLP	-	1	1
The Bike Project	25,330	(24,373)	957
Italy	1,708	-	1,708
Street Doctors	28	59	87
Abram Wilson	-	285	285
Advance Decision	-	18,750	18,750
Common Cause	-	(1)	(1)
Drive Safely	-	48	48
Student Funder	-	892	892
Two Birds	-	912	912
	<u>137,526</u>	<u>(20,682)</u>	<u>116,844</u>
<b>TOTAL FUNDS</b>	<u>179,336</u>	<u>(8,668)</u>	<u>170,668</u>

**9. MOVEMENT IN FUNDS – continued**

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	28,095	(16,081)	12,014
<b>Restricted funds</b>			
Social Franchising	77,970	(85,886)	(7,916)
Oxjam	53,141	(50,095)	3,046
Hackney Pirates	33	-	33
Sarah's Fund	10,000	(19,247)	(9,247)
Innovation Lab	75,680	(78,715)	(3,035)
Whale of a Time	24	(160)	(136)
SellAVenture LLP	4,462	(4,461)	1
The Bike Project	21,767	(46,140)	(24,373)
Street Doctors	59	-	59
Abram Wilson	285	-	285
Advance Decision	18,750	-	18,750
Common Cause	12,500	(12,501)	(1)
Drive Safely	48	-	48
Student Funder	2,341	(1,449)	892
Two Birds	15,622	(14,710)	912
Leave2Remain	1,000	(1,000)	-
Sing London	<u>39,480</u>	<u>(39,480)</u>	<u>-</u>
	333,162	(353,844)	(20,682)
	<u>                    </u>	<u>                    </u>	<u>                    </u>
<b>TOTAL FUNDS</b>	<u><u>361,257</u></u>	<u><u>(369,925)</u></u>	<u><u>(8,668)</u></u>

**10. RELATED PARTY DISCLOSURES**

During the year the Secretary, who is also a Trustee, made a donation of £10,000 to the Charity.

The Centre For Innovation In Voluntary  
Action

Detailed Statement of Financial Activities  
for the Year Ended 31 December 2013

	31.12.13 £	31.12.12 £
<b>INCOMING RESOURCES</b>		
<b>Voluntary income</b>		
Gifts	1	-
Donations	152,178	190,846
Other donations and gift aid	7,625	138,199
Grants	150,980	-
Book Sales	1,624	-
Consultancy Income	47,970	-
	<u>360,378</u>	<u>329,045</u>
<b>Investment income</b>		
Deposit account interest	879	1,187
<b>Other incoming resources</b>		
Other incoming resources	-	1,439
	<u>-</u>	<u>1,439</u>
<b>Total incoming resources</b>	361,257	331,671
<b>RESOURCES EXPENDED</b>		
<b>Charitable activities</b>		
Loan write off	18,750	-
Grants to institutions	236,055	71,572
	<u>254,805</u>	<u>71,572</u>
<b>Governance costs</b>		
Accountancy	1,440	2,033
<b>Other resources expended</b>		
Premises and overhead costs	46,843	22,478
Project costs	66,402	248,869
Computer equipment	335	334
	<u>113,580</u>	<u>271,681</u>
<b>Support costs</b>		
Travel	100	6,348
	<u>100</u>	<u>6,348</u>
<b>Total resources expended</b>	369,925	351,634
	<u>369,925</u>	<u>351,634</u>
<b>Net expenditure</b>	<u>(8,668)</u>	<u>(19,963)</u>