

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

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 December 2014
for

The Centre For Innovation In Voluntary Action

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

The Centre For Innovation In Voluntary Action

Contents of the Financial Statements
for the Year Ended 31 December 2014

	Page
Report of the Trustees	1 to 6
Independent Examiner's Report	7
Statement of Financial Activities	8
Balance Sheet	9 to 10
Notes to the Financial Statements	11 to 15
Detailed Statement of Financial Activities	16 to 17

The Centre For Innovation In Voluntary Action

Report of the Trustees for the Year Ended 31 December 2014

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 2014. 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

Ms E Lapenna	Charity Ceo	
S T Lloyd	Solicitor	- deceased 20.8.14
D G Miller	Charity Manager	
M A Norton	Charity Director	
Ms G Warrander	Solicitor	
Mr. H B Warren	Charity Ceo	
Ms M Lestrade	Film Director	- appointed 30.4.14
Ms N Pollock		- appointed 11.3.15
T Lloyd		- appointed 11.3.15

Company Secretary

M A 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 which was established in July 1995.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

Details of the Trustees who served during 2014 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. From time to time, the charity contracts with individuals 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, no such people were employed in this capacity.

Appointed as trustees on 11th March 2015:

Nicola Pollock

Toby Lloyd

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.

OBJECTIVES AND ACTIVITIES

Objectives and aims

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 at the present time is in the following areas:

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

The Stephen Lloyd Awards

Stephen Lloyd was an inspirational lawyer and innovator who dedicated his working life to advising charities and social enterprises and who pioneered significant developments in the sector. He died suddenly on 20th August 2014 while sailing in Newport Bay. The exact cause of his death is unknown. Stephen had also been Chairman of CIVA since its inception in 1995, and had played an important role in guiding the organisation, in developing partnerships and in securing funding for some of CIVA's programmes. And through the Lloyd Charitable Trust he had personally given early-stage support to some of CIVA's initiatives.

Following Stephen's death and on the initiative of CIVA and others, the Stephen Lloyd Awards were established and the first awards will be made during 2015. The aim of the awards, in line with Stephen's own approach, is to help create success by finding and nurturing innovative ideas and projects that can lead to practical, sustainable social change. The awards committee will be particularly interested in supporting ideas that address social problems at a systemic level and projects that Stephen would have liked to support. Stephen had been Senior Partner of the law firm Bates Wells & Braithwaite, and the awards programme will be an initiative of the BWB Charitable Incorporated Organisation (Charity Number 1150321). Michael Norton and Ben Metz of CIVA helped design the programme and put in place the systems and structures for operating it, and are members of its Advisory Board. 103 projects submitted applications in the first round (April 2015), and those supported will be offered a cash award plus pro bono professional support. The Awards have been funded through the generosity of the friends of Stephen and some of the charitable organisations which he worked with.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

During 2014, CIVA worked on these programmes and projects:

1. Social Franchising in China

This major initiative that we initiated with a conference in Shanghai and a study tour in Beijing in November 2013 was further developed during 2014. It aims to create a centre of expertise in the replication of successful projects, programmes and organisations to enable successful "solutions" to be replicated rapidly across China and internationally using appropriate replication techniques. This is a CIVA initiative which we intend to hand over at an appropriate point to the International Centre of Social Franchising, which CIVA co-founded and incubated in 2012 and which is now operating successfully as an independent organisation.

We commissioned research from Collective Responsibility (a non-profit based in Shanghai and registered in Hong Kong) working with the Global Links Initiative to survey attitudes, opportunities, issues and support requirements for encouraging and supporting the scaling up and replication of social ventures in China. This report was co-funded by CIVA, the British Council, the China Philanthropy Research Institute (CPRI) and the Leping Foundation, and will be published during 2015, first in English and then in a translation to be produced and published by CPRI.

In November 2015, we designed and undertook an action research programme providing two days free consultancy to 17 organisations in 5 cities (Beijing, Shanghai, Hangzhou, Chengdu and Guizhou) to help them explore the opportunities and develop a strategy for scaling up in China. The work was undertaken by a team of 13 consultants, 12 of whom worked pro bono. Funding was provided by the Narada Foundation, who required us to have a Chinese partner. Our partner was NPI (Non-Profit Incubator, which has a network of 20 centres across China to support and incubate social enterprises and charities). A report with learning from this consultancy will be produced during 2015, and will be published by our partner NPI. NPI has gone on to secure funding from the JP Morgan Chase Foundation in China to continue this work, and to undertake a programme which will support up to 25 social ventures, mainly promoting employment, by providing a range of consultancy and support. This is the embryo from which a "China Centre for Social Franchising" will emerge.

Michael Norton works closely with the British Council assisting them with talks and training in China. In November 2014, CIVA ran a seminar in London (which was linked to a British Council study tour to the UK from China) on opportunities for exporting UK social enterprise ideas and programmes into China. CIVA is also exploring the idea of creating a centre for incubating environmental enterprises to be based in Shenzhen, a city of 15 million that is just over the border from Hong Kong. Both these initiatives will be further developed during 2015.

In November 2014, Michael Norton was offered a professorship at the China Philanthropy Research Institute at Beijing Normal University, which was conferred in February 2015.

2. Funding for Enlightened Agriculture (FEA)

CIVA has been developing an initiative for helping food, growing and farming projects get funding for their work working in partnership with the Winged Horse Trust (now renamed the Real Farming Trust) 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 Foundation and Buzzbnk in finding and supporting ventures. The FEA developed a number of partnerships during the year to support initiatives within its remit.

An A-Team Challenge was run in 2014 and will be repeated in 2014 to select projects and provide them with a matched grant or loan of up to £10,000 against their own crowdfunding plus strategic and technical support and advice on fundraising and investment. It is hoped to develop this further and to bring in other sources of support.

An eventual aim of this initiative is to develop an investment fund which will make early stage investments in some of the projects that are coming forward. Ideas for this are still under discussion.

During 2014, we also joined with the Schumacher College at Dartington to bid to take over a 300 acre farm as a demonstration centre for alternative agricultural techniques and systems, which would be linked to courses and training offered at the College. Our bid was not successful, but we are still exploring with Schumacher College and others the possibility of acquiring the use of land for such a purpose.

3. Best Foot Forward and Uprise

The idea for Best Foot Forward (BFF) was generated at an ideas event which we held during 2013. The idea was to find a way of increasing the employability of young people "furthest from the jobs market" by providing them with a programme of training, support and activity to develop their personal skills. This is now being developed alongside another idea called Uprise which will provide training and apprenticeships to girls in the construction industry linked to the renovation of social housing. Sessions have been run at Job Centres to explore potential interest from young people; these have been positive, and the programme will be further developed with an intended launch during 2015.

Two events were held during 2014 for discussion and feedback: a seminar held at the Speakers Room at the House of Lords attended by some 70 organisations and individuals on new approaches to job creation, and a first launch event for BFF held at the House of Commons. CIVA provided some initial funding from its general funds and will be a charity beneficiary from surpluses made through trading activities by Uprise.

4. University Technical Services

On the initiative of Stephen Lloyd (chairman of CIVA) and with funds provided by the Lloyd Charitable Fund, we undertook some exploratory work with the University of Northampton to assess the possibility of launching a computer help programme for elderly people to provide them with advice, help them install and operate new software, and to make best use of their on-line facility. The idea was that this might also provide an ancillary income for students. Following the initial work and the death of Stephen Lloyd, it was decided not to continue this work.

5. Sing London

Sing London develops participatory arts activities that enrich the cultural life of cities. Current projects include Ping! which puts table tennis tables in public places, and Talking Statues, which animates statues in public places with voices that tell a story from the statue's perspective. The scripts and recordings are commissioned from leading writers and actors. During the year, we received a major grant from the John Ellerman Foundation to develop Talking Statues in London and Manchester. Subsequently, a partnership was developed with Antenna, a leading provider of audio tours to museums to develop the Talking Statues programme globally, and it will be replicated in Chicago in 2015. The Sing London programme is delivered by Sing London which is a company limited by guarantee, which we have been supporting since its inception in 2007. During 2015, Sing London should obtain charitable status. Michael Norton is Chairman of Sing London's board.

6. SmallWorks

The SmallWorks programme of co-working spaces on housing estates was handed over to Clear Village Trust in 2013. CIVA received the final instalment of the Tudor Trust grant during 2014. IN 2014, the third SmallWorks space was opened in Kings Cross. Moving forward, a partnership agreement is in discussion with Peabody, the business model has been refined to reduce costs, and the project is ready for further development.

7. The MS Norton Fund

During 2015, CIVA received a major grant from J P Norton in memory of his father M S Norton to be administered by CIVA with advice from a small group of advisers, currently Prudence Burnett, Ian Bowden and Rayah Feldman. This fund will be distributed for charitable purposes to promote peace, reconciliation and community cohesion. Some funds are being distributed independently and some through the Network for Social Change and The Funding Network. It is intended that this fund be spent out within 5 years.

8. Marmalade

Following five years of the successful fringe to the Skoll World Forum on Social Entrepreneurship in Oxford, it was decided to rebrand OxfordJam as Marmalade. The idea was to reinvigorate the event and create a web-based facility that allows people to plan, list and promote their own events for social change. The website was developed in partnership with Attending.io, an events listing service, and is available at www.marmalade.io. The event in Oxford was duly reinvigorated, with attendee numbers up about 15% on 2013 (circa 1,300 individual sign ups to events from around 700 unique email addresses). The proposed hand over to a joint venture to be established and run with the Oxford Student Hub did not happen, and the event will continue to be run by CIVA with a broader remit

9. Bigger Boat

Bigger Boat is an initiative led by Ben Metz, which works across sectors to stimulate collaborative approaches to complex, intractable problems. 2014 was a pilot year, during which time Bigger Boat worked with:

- o Save the Children and the Better Care Network on solutions to the challenges of orphanage tourism in the developing world
- o The Small Business Association of Jamaica on reinvigorating small business on the island
- o A private UK foundation to explore how to get more people more actively engaged democratic processes
- o A range of stakeholders in the ageing sector, funded by the Big Lottery Fund's Awards for All, to explore new and innovative approaches to the complex challenges across ageing

10. The Sarah Dodds Fund

The Sarah Dodds Fund continues to manage a portfolio of investments. During 2014 one additional investment, of £20,000, was added. The investment was into the post-graduate placement organisation www.worthwhile.org.uk.

The fund continues to innovate in how it is being managed, most recently deciding to pass all responsibility and decision making on setting the terms of loans to the beneficiary. So far the results have been very positive with terms offered far exceeding previously expected terms.

11. Chayn

CHAYN is an open-source project, at present relying solely on volunteer time and skills that leverages technology to empower women against violence and oppression so they can live happier and healthier lives.

In 2014 Chayn started 6 projects which included:

- o Starting the process of creating a range of how to-guides to assist women facing domestic violence,
- o Creating an empowerment fund that can be used for its work on domestic violence,
- o Initiating Hack for Chayn, where Chayn run creative innovation events on women's empowerment, and
- o Happy Thoughts - a project to decrease loneliness experienced by people suffering from depression and anxiety.

Chayn also started working on 6 tools which includes 3 volunteer-driven mini-projects supported by o2 Think Big. These tools include a simple-to-follow guide for keeping safe and avoiding detection online, to Building A Case Without A Lawyer for women experiencing domestic violence. Chayn also hosted EndSVCHack; a 100-people hackathon to address sexual violence in conflict with support from the UK Foreign Office, Embassy of Netherlands, Embassy of Sweden, and MakeSense.

Chayn fundraised approximately £1,300 which was put towards its empowerment fund, and was able to give one £500 grant to a woman to help pay her university fees, £200 to help a woman and her two children escape an honour killing and £270 for another woman in Middle East who is planning to escape an extremely abusive home. The remaining has been kept for 2015 budget.

12. My Living Will

With philanthropic support from Dr Isky Gordon, CIVA has been developing a service which will assist people making Living Wills, where legislation has recently introduced procedures for giving legal effect to the wishes expressed in a Living Will. A website for doing this has been designed and will be launched during 2015. A charitable organisation will be established to operate this service.

13. Journey to Justice

CIVA has been assisting Carrie Supple to develop an exhibition on civil rights as an educational resource for young people. The first Journey to Justice exhibition will be held in Newcastle during the first half of 2015. CIVA provides strategic advice to this project and assistance with fundraising. Journey to Justice will eventually be constituted as an independent charitable organisation.

14. Support for other social enterprises

We provide 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 2014 we provided the following with fundraising assistance and support:

- o The Abram Wilson Foundation: developing cultural programmes for disadvantaged children.
- o The Advocacy Academy: helping young people from disadvantaged backgrounds develop the insight, skills and confidence to effectively stand up for what they believe in, engage in discussion and debate and take appropriate action.
- o 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.
- o Common Cause Exchange: a platform for supporting social entrepreneurs for which we received a grant from the Tudor Foundation in the USA.
- o Emerge Education, where we provide mentoring and support to some of the educational ventures that they incubate.
- o Streetbikes CIC: a bicycle social enterprise based in Yorkshire, similar to BikeWorks which we incubated from its inception in 2007. We assisted Streetbikes CIC with a crowdfunding campaign which we helped design for them.
- o Student Tutors: to develop a platform for students to tutor other students or school students.
- o 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. This has now been established with charitable status as the Seaver Foundation.

15. Miscellaneous

o Overseas speaking events: During 2014, Michael Norton attended the Asia Venture Philanthropy Conference in Singapore to deliver sessions on social franchising, Similarly in Hong Kong we worked with Project Flame at City University Hong Kong and with the British Council and the Social Enterprise Summit to design and deliver conferences. Michael Norton undertook a lecture and study tour of Taiwan focusing on social enterprise and innovation, and was a guest speaker at the China Charity Forum in Beijing in August 2014, at a social enterprise salon at Peking University and at a student forum at Fudan University, as well as undertaking numerous speaking assignments for the British Council in China. Michael Norton also spent two weeks in Cape Town promoting social enterprise and innovation as a part of his professorship at the University of Cape Town's Bertha Centre for Social Innovation and Entrepreneurship.

o Promotion of crowdfunding: Michael Norton undertook a speaking programme for the Community Development Foundation to promote crowdfunding via their Community First programme, and also gave a number of keynote talks including at the Wales Third Sector Funding Conference.

o Awards: Michael Norton received the award for Outstanding Contribution at the UK Charity Awards.

Plans for the future

CIVA intends to develop itself using the model of a "barristers chambers for social enterprise". Already, Michael Norton and Benjamin Metz undertake their projects under the umbrella of CIVA, each responsible for his own areas of work and both subject to the objects and accountable to CIVA's board. Elisabetta Lapenna, currently a trustee of CIVA, a leading social entrepreneur and founder of MyBnk which was created within CIVA, wants to develop new work under the CIVA umbrella and within this relationship; and we plan to add further "principals" over time and as opportunities present themselves.

FINANCIAL REVIEW

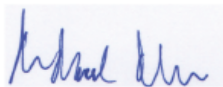
Reserve Policy

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.

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 totaled £464,618 and resources expended £423,648. Restricted funds at the end of the year amounted to £96,052, all of which were earmarked for specific projects.

Full details of the application of funds and movement in resources are given in the Statement of Financial Activities on page 15. 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.

Approved by order of the board of trustees on 6 July 2015 and signed on its behalf by:



M A Norton - Trustee

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 2014 set out on pages eight to fifteen.

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

6 July 2015

The Centre For Innovation In Voluntary Action

Statement of Financial Activities
for the Year Ended 31 December 2014

	Not es	Unrestricted funds £	Restricted funds £	31.12.14 Total funds £	31.12.13 Total funds £
INCOMING RESOURCES					
Incoming resources from generated funds					
Voluntary income		115,901	343,622	459,523	360,378
Investment income	2	5,087	-	5,087	879
Other incoming resources		<u>-</u>	<u>6</u>	<u>6</u>	<u>-</u>
Total incoming resources		120,988	343,628	464,616	361,257
RESOURCES EXPENDED					
Charitable activities					
Promotion of youth citizenship		-	-	-	254,905
Grants given		20,599	294,072	314,671	-
Governance costs		1,440	-	1,440	1,440
Other resources expended		<u>17,597</u>	<u>89,940</u>	<u>107,537</u>	<u>113,580</u>
Total resources expended		39,636	384,012	423,648	369,925
NET INCOMING/(OUTGOING) RESOURCES BEFORE TRANSFERS					
		81,352	(40,384)	40,968	(8,668)
Gross transfers between funds	9	<u>(16,367)</u>	<u>16,367</u>	<u>-</u>	<u>-</u>
Net incoming/(outgoing) resources		64,985	(24,017)	40,968	(8,668)
RECONCILIATION OF FUNDS					
Total funds brought forward		53,824	116,844	170,668	179,336
TOTAL FUNDS CARRIED FORWARD		<u>118,809</u>	<u>92,827</u>	<u>211,636</u>	<u>170,668</u>

The notes form part of these financial statements

The Centre For Innovation In Voluntary Action

Balance Sheet

At 31 December 2014

	Notes	Unrestricted funds £	Restricted funds £	31.12.14 Total funds £	31.12.13 Total funds £
FIXED ASSETS					
Tangible assets	5	1,174	-	1,174	335
Investments	6	<u>103,018</u>	<u>5,800</u>	<u>108,818</u>	<u>57,050</u>
		104,192	5,800	109,992	57,385
CURRENT ASSETS					
Debtors	7	10,519	-	10,519	2,625
Cash at bank		<u>260,977</u>	<u>91,298</u>	<u>352,275</u>	<u>114,789</u>
		271,496	91,298	362,794	117,414
CREDITORS					
Amounts falling due within one year	8	(256,879)	(4,271)	(261,150)	(4,131)
		<u>14,617</u>	<u>87,027</u>	<u>101,644</u>	<u>113,283</u>
NET CURRENT ASSETS					
		118,809	92,827	211,636	170,668
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>118,809</u>	<u>92,827</u>	<u>211,636</u>	<u>170,668</u>
NET ASSETS					
FUNDS					
Unrestricted funds	9			118,809	53,824
Restricted funds				<u>92,827</u>	<u>116,844</u>
TOTAL FUNDS					
				<u>211,636</u>	<u>170,668</u>

The notes form part of these financial statements

The Centre For Innovation In Voluntary Action

Balance Sheet - continued

At 31 December 2014

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2014.

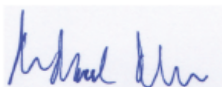
The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 December 2014 in accordance with Section 476 of the Companies Act 2006.

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 6 July 2015 and were signed on its behalf by:



M A Norton -Trustee



Ms N Pollock -Trustee

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

	31.12.14	31.12.13
	£	£
Rents received	4,266	-
Deposit account interest	<u>821</u>	<u>879</u>
	<u>5,087</u>	<u>879</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2014

3. NET INCOMING/(OUTGOING) RESOURCES

Net resources are stated after charging/(crediting):

	31.12.14	31.12.13
	£	£
Depreciation - owned assets	-	335
	<u>-</u>	<u>335</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2014 nor for the year ended 31 December 2013.

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 £
COST	
At 1 January 2014	2,948
Additions	<u>839</u>
At 31 December 2014	<u>3,787</u>
 DEPRECIATION	
At 1 January 2014 and 31 December 2014	<u>2,613</u>
 NET BOOK VALUE	
At 31 December 2014	<u>1,174</u>
At 31 December 2013	<u>335</u>

6. FIXED ASSET – PROGRAMME RELATED INVESTMENTS

	2014 £	2013 £
At 1 January 2013	57,050	61,800
Additions	68,018	15,000
Loans repaid	(10,000)	(1,000)
Loans written off	<u>(6,250)</u>	<u>(18,750)</u>
	<u>108,818</u>	<u>57,050</u>
	2014	2013

Notes to the Financial Statements - continued
for the Year Ended 31 December 2014

6. FIXED ASSET INVESTMENTS - continued

Analysis of investments:	£	£
Equity in SellAVenture LLP	30,000	30,000
Loan to SellAVenture LLP	5,000	5,000
Loan to the Moringa Tree	-	-
Loan to Crowdshare Investment	800	800
Equity in Emerge Venture Lab	5,000	5,000
Loan to J Hieber		10,000
Loan to Unpackaged		6,250
Equity in SellAVenture LLP	3,500	-
Equity in The Do School 3% stake	64,518	-
	<u>108,818</u>	<u>57,050</u>

StudentFunder shares were donated to CIVA in return for incubation services provided to get the venture started, and are valued at zero cost.

The shares held in SellaVenture LLP were acquired by Trillion Fund Ltd effective 1.11.14, with CIVA holding a stake of 745,980 shares representing 7.17% of the merged business immediately following a new fundraising round which valued the business at £4.5million. At this valuation, CIVA's stake in Trillion Fund Ltd is worth £322,650. The trustees will continue to value this investment in CIVA's accounts at cost. The loan obligations of £5,000 have been transferred to Trillion Fund Ltd. Michael Norton is a Board Director of Trillion Fund Ltd.

Note that this schedule does not include investments made by the Sarah Dodds Fund, which is held and operated by CIVA and reported on below.

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

	31.12.14	31.12.13
	£	£
Trade debtors	<u>10,519</u>	<u>2,625</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.14	31.12.13
	£	£
Bank loans and overdrafts	501	78
Trade creditors	9,209	2,613
Other creditors	<u>251,440</u>	<u>1,440</u>
	<u>261,150</u>	<u>4,131</u>

9. MOVEMENT IN FUNDS

	At 1.1.14 £	Net movement in funds £	Transfers between funds £	At 31.12.14 £
Unrestricted funds				
General fund	53,824	37,899	16,886	108,609
MSNorton Fund	-	43,453	(33,253)	10,200
	<u>53,824</u>	<u>81,352</u>	<u>(16,367)</u>	<u>118,809</u>
Restricted funds				
Social Franchising	(1)	1	-	-
Oxjam	13,031	(16,391)	2,859	(501)
Rise Youth	42	-	-	42
Hackney Pirates	1,112	-	-	1,112
Sarah's Fund	65,247	(33,578)	30,001	61,670
Innovation Lab	5,805	539	(6,344)	-
Mushrooms	1,992	-	(1,992)	-
BuzzBnk	250	-	-	250
Hub Book	3,300	-	-	3,300
Thirty	2,503	-	(2,503)	-
Whale of a Time	(76)	-	76	-
SellAVenture LLP	1	(1)	-	-
The Bike Project	957	(957)	-	-
Italy	1,708	-	-	1,708
Street Doctors	87	-	-	87
Abram Wilson	285	(81)	-	204
Advance Decision	18,750	(15,753)	(750)	2,247
Common Cause	(1)	1	-	-
Drive Safely	48	-	-	48
Student Funder	892	997	(1,889)	-
Two Birds	912	829	-	1,741
China Research	-	(1,290)	1,290	-
Fujitsu	-	476	(476)	-
J2J	-	(375)	446	71
Zywina Project	-	(152)	152	-
Wowzer	-	4,363	(4,363)	-
Chayn	-	5,850	-	5,850
BBOG	-	21	(21)	-
Bigger Boat	-	952	(119)	833
Marmalade	-	14,165	-	14,165
	<u>116,844</u>	<u>(40,384)</u>	<u>16,367</u>	<u>92,827</u>
TOTAL FUNDS	<u>170,668</u>	<u>40,968</u>	<u>-</u>	<u>211,636</u>

9. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	58,360	(20,461)	37,899
MSNorton Fund	<u>62,628</u>	<u>(19,175)</u>	<u>43,453</u>
	120,988	(39,636)	81,352
Restricted funds			
Social Franchising	1	-	1
Oxjam	15,835	(32,226)	(16,391)
Sarah's Fund	6,272	(39,850)	(33,578)
Innovation Lab	20,000	(19,461)	539
SellAVenture LLP	9,500	(9,501)	(1)
The Bike Project	1	(958)	(957)
Abram Wilson	1,385	(1,466)	(81)
Advance Decision	56,250	(72,003)	(15,753)
Common Cause	6,002	(6,001)	1
Student Funder	100,000	(99,003)	997
Two Birds	18,289	(17,460)	829
Sing London	12,241	(12,241)	-
Advocacy Academy	1,251	(1,251)	-
China Research	10,000	(11,290)	(1,290)
Fujitsu	23,493	(23,017)	476
J2J	4,875	(5,250)	(375)
Zywina Project	2,400	(2,552)	(152)
Wowzer	4,922	(559)	4,363
Chayn	14,166	(8,316)	5,850
BBOG	12,745	(12,724)	21
Bigger Boat	9,000	(8,048)	952
Marmalade	<u>15,000</u>	<u>(835)</u>	<u>14,165</u>
	343,628	(384,012)	(40,384)
TOTAL FUNDS	<u><u>464,616</u></u>	<u><u>(423,648)</u></u>	<u><u>40,968</u></u>

10. RELATED PARTY DISCLOSURES

During the year the Secretary, who is also a Trustee, made a donation of £35,000 to the Charity.

The Centre For Innovation In Voluntary Action

Detailed Statement of Financial Activities
for the Year Ended 31 December 2014

	31.12.14 £	31.12.13 £
INCOMING RESOURCES		
Voluntary income		
Gifts	(2)	1
Donations	279,040	152,178
Other donations and gift aid	23,493	7,625
Grants	152,140	150,980
Book Sales	1,200	1,624
Consultancy Income	<u>3,652</u>	<u>47,970</u>
	459,523	360,378
Investment income		
Rents received	4,266	-
Deposit account interest	<u>821</u>	<u>879</u>
	5,087	879
Other incoming resources		
Other incoming resources	<u>6</u>	<u>-</u>
Total incoming resources	464,616	361,257
RESOURCES EXPENDED		
Charitable activities		
Loan write off	6,250	18,750
Grants to institutions	<u>307,602</u>	<u>236,055</u>
	313,852	254,805
Governance costs		
Accountancy	1,440	1,440
Other resources expended		
Premises and overhead costs	10,180	46,843
Project costs	88,138	66,402
Other costs	6,256	-
Computer equipment	<u>-</u>	<u>335</u>
	104,574	113,580
Support costs		
Finance		
Bank charges	224	-
Other		
Travelling	<u>3,558</u>	<u>100</u>
Total resources expended	423,648	369,925

This page does not form part of the statutory financial statements

The Centre For Innovation In Voluntary Action

Detailed Statement of Financial Activities
for the Year Ended 31 December 2014

	31.12.14 £	31.12.13 £
Net income/(expenditure)	<u>40,968</u>	<u>(8,668)</u>