

REGISTERED COMPANY NUMBER: 03549029
REGISTERED CHARITY NUMBER: 1070331

REPORT OF THE TRUSTEES AND
AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2013
FOR
NATIONAL GOVERNORS' ASSOCIATION

Crombies Accountants Limited
Chartered Accountants and Registered Auditor
34 Waterloo Road
Wolverhampton
West Midlands
WV1 4DG

NATIONAL GOVERNORS' ASSOCIATION
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FOR THE YEAR ENDED 31 MARCH 2013

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NATIONAL GOVERNORS' ASSOCIATION

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2013

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 March 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

03549029

Registered Charity number

1070331

Registered office

Ground Floor
36 Great Charles Street
Birmingham
West Midlands
B3 3JY

Trustees

Stephen Adamson

Patricia Astwood

Judith Bennett

Clare Collins - resigned 24.11.12

Terry Douris

Peter D Haworth

Siddique Hussain

Frederick Manning

Susan Marsh

Doris Neville-Davies

Frank Newhofer - resigned 4.2.13

Frank Ridley

Lesley Stout - resigned 24.11.12

Richard Thompson

Joyce Woodham

Carol Woodhouse - resigned 24.11.12

Ian John Courtney

Margaret M Bull

Andrew Kent - appointed 24.11.12

Dr Harry Ziman - appointed 24.11.12

Company Secretary

Malford Harris

Auditors

Crombies Accountants Limited

Chartered Accountants and Registered Auditor

34 Waterloo Road

Wolverhampton

West Midlands

WV1 4DG

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The company was incorporated on 20 April 1998, company number 3549029 and is a registered charity, charity number 1070331.

NATIONAL GOVERNORS' ASSOCIATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2013

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

The management of the company is the responsibility of the Directors who are elected and appointed under the terms of the Articles of Association. Under charity law the directors are deemed to be trustees of the charity.

The Board of Directors consists of nine Regional Directors appointed by Regional Associations following elections held by Regional Associations and nine General Directors elected by all classes of members by postal ballot. Each December the Board of Directors appoints, from its members, four or five honorary officers, being the Chair, one or two vice-chairs, Treasurer and Honorary Secretary.

The current Board will continue in office until the next Annual General Meeting of the Association to be held on 16 November 2013.

Induction and training of new trustees

New board members undergo an induction training session led by the Chair of NGA and its Chief Executive to brief them on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the structure and meeting schedule of the committees, and the Board's strategic plan. During the session, which takes place at the NGA's office, they meet the staff of the organisation and are briefed on their roles. A Trustees' section of the NGA's website, contains past and forthcoming papers with links to other useful resources.

Organisational structure

The Directors met four times during the year as a full board to confirm a strategic action plan to guide the organisation's work, and to monitor its implementation. In addition, Directors served on committees covering finance and business development, communications, and policy. Last year the Board made some amendments to the articles covering the length of term of office for Trustees and the removal of Trustees which were passed at an EGM held on 16 June 2012.

Operational implementation of the strategic objectives and development of the action plan is delegated to a Chief Executive, Emma Knights, who is responsible for ensuring that the charity delivers the services specified and that key performance indicators are met. To facilitate effective operations, the Chief Executive also has authority, within terms of delegation approved by the Directors, for operational matters including finance, employment and service delivery.

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.

The Chief Executive reviews the risk assessment at regular intervals and reports on any changes in this risk assessment to the relevant Committees and then to the Board. Progress against the objectives in the three-year strategic plan now forms the basis of the reporting of the Chief Executive to each meeting of the Board. The annual budget, set before the start of each financial year, is monitored through quarterly reports to the finance and business development committee. Internal risks are minimised by sound financial procedures.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The National Governors' Association aims to improve of the well-being of children and young people by promoting high standards in all our schools, and improving the effectiveness of their governing bodies. This is done by:

1. Providing information and advice to governors - EXPERT
2. Ensuring the voices of governors are heard - REPRESENTATIVE
3. Being recognised as the leading organisation on school governance, exercising influence through high quality policy publications and communications, and through appropriate partnerships - INFLUENTIAL
4. Being a sustainable, well-managed and successful organisation through effective internal operations, sound financial management, and the development of the organisation, its business and its people - SECURE and HEALTHY

NGA represents and supports governors from all state-funded schools, both maintained schools and academies. Membership of the NGA is open to Governing Bodies (at a standard and a GOLD rate), to Associations of Governing Bodies (normally covering a local authority area but independent of the local authority), to individual governors, and to public authorities and companies who have an interest in school governance.

NATIONAL GOVERNORS' ASSOCIATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2013

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The annual survey of NGA members carried out in October 2012 showed high satisfaction with both membership services and the priced publications, Welcome to Governance and The Chair's Handbook. Welcome to Governance continues to be the most widely used induction pack for school governors in England. Two of the key elements of the membership package, the magazine Governing Matters and the e-newsletter sent to members each Friday during term-time, continue to be very well received. Additional material has been developed for the website.

Two national conferences for members were held during the year, June 2012 in London and November 2012 in Manchester. Regional meetings were held for members in Autumn 2012 and Spring 2013. In addition we held larger events in the regions open to non-members - Sheffield in May 2012; London and Stansted in October 2012 and Exeter and Durham in March 2013.

NGA continues to be represented on many Department for Education (DfE) meetings, both round-tables and bi-laterals. The NGA responded to all relevant formal consultations, and gave oral evidence on a number of occasions, including the House of Commons inquiry into school governance, the Education Select Committee, the Academies Commission and the STRB. We act as the secretariat of the All-party Parliamentary Group on Education Governance and Leadership, which at its Summer Reception published Twenty Questions for Governing Bodies to ask themselves. We also work with a large numbers of partners to further the aims of our members and to improve the effectiveness of governing bodies.

We were pleased to work closely with the National College of School Leadership in developing and delivering a series of regional workshops for heads and chairs between January and March 2013. We continued our Knowing your School briefing series with joint publications with COGs (Coordinators of Governor Services) and GL assessment. We also began to work with SOLACE (Society of Local Authority Chief Executives) on raising the profile and quality of clerking of governing bodies. We also formed a new partnership - Leading Governance - with the Eastern Leadership Centre which successfully tendered to deliver the National College's Chairs' Development Programme.

As our income rose as we recruited new members, we were able to commission a bespoke database, invest in better IT and telephony, and increase our office space. Two additional staff posts - information officers - were created to serve members and filled from October 2012, one (Ellie Howarth) primarily working on communications, including a review of the website, and research on federations, and the other (Marty Uppal) on advice queries, including the legal service for GOLD members. We created the new post of Business Development Manager to help expand this side of our operations.

Dawn Pheasey left the NGA after serving as officer manager for its full existence and for one of its predecessors.

The current staff as of 9th July 2013 are:

Adele Cotterill and Anicka Bashir: Membership assistant (job-share)

Emma Knights: Chief Executive

Gillian Allcroft: Policy Manager and Deputy Chief Executive

Ellie Howarth: Information Officer

Laura Owen: Communications Officer

Lisa Richards: Finance Officer (part-time)

Marty Uppal: Information Officer

Philip Wood: Advice and Parliamentary Officer

Ravinder Banger: Administrative Assistant

Victoria Stokoe: Office Manager

FINANCIAL REVIEW

Reserves policy

The NGA aims to hold sufficient funds to ensure the continuing operation of its charitable activities in the event of serious interruptions to funding, an amount equivalent to full cost of operations of three months. In addition it is necessary to hold reserves sufficient to ensure an orderly closure of the charity in unforeseen circumstances.

The Trustees have calculated that the charity requires reserves of at least £200,000 to ensure continuity of operations and orderly wind-up.

NATIONAL GOVERNORS' ASSOCIATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2013

FINANCIAL REVIEW

Principal funding sources

Our principle source of income - membership subscriptions - rose 42% from £286,959 to £407,864. A small part of this was due to an increase in the level of fees in April 2012, but most of it relates to an increase in the number of members. Publications continue to be the second largest source of income £78,263 (2012 - £66,452).

Investment policy and objectives

The Directors have full powers under the Memorandum of Association to make investments on behalf of the charity. The Directors having regard to the liquidity requirements of the NGA's operations have operated a policy of keeping available funds in short-term interest-bearing deposit accounts, and seek to achieve the best available market return on such deposits, commensurate with the requirement for absolute security of capital.

The Directors set a budget for the financial year 2012/13 based on a review of the NGA's activities and the strategic plan outlining the NGA's priorities. NGA continued to work throughout the year to achieve its break even budget, with expenditure tightly monitored and adjusted as the year progressed. Investment was made in the organisation which matched the increase in income resulting largely from the increase in the number of members. The Company made an audited trading surplus of £5,209 in 2012/13, against a budgeted surplus of £5,360.

FUTURE DEVELOPMENTS

The Directors have reviewed the strategic plan with key objectives to underpin future developments, and from April 2013 added a fifth objectives of 'Extending the understanding and practice of good school governance'. This has been an increasing proportion of NGA's work over the past two years, but it now has increased emphasis in the strategic plan.

Our top priority continues to be to increase the profile of the organisation. To achieve this, in 2013/14 we need to continue to focus on:

- improving the extent and scope of our information and on-line support and ensuring the quality of all our services; and
- increasing the numbers of governing body members; while at the same time
- promoting a manifesto for outstanding governance which shapes the current debate about how to transform governance in order to ensure pupils are enabled to achieve their full potential.

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees (who are also the directors of National Governors' Association for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

NATIONAL GOVERNORS' ASSOCIATION

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2013

AUDITORS

There will be a re-tendering of auditors and the chosen firm proposed for re-appointment at the forthcoming Annual General Meeting.

ON BEHALF OF THE BOARD:

A handwritten signature in black ink, appearing to read 'S. Adamson', written in a cursive style.

Stephen Adamson - Trustee

9 July 2013

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
NATIONAL GOVERNORS' ASSOCIATION**

We have audited the financial statements of National Governors' Association for the year ended 31 March 2013 on pages eight to fourteen. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of trustees and auditors

As explained more fully in the Statement of Trustees Responsibilities set out on page four, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

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

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charitable company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Report of the Trustees to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2013 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
NATIONAL GOVERNORS' ASSOCIATION**

Matters on which we are required to report by exception

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

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the Report of the Trustees.



I J Cattell (Senior Statutory Auditor)
for and on behalf of Crombies Accountants Limited
Chartered Accountants and Registered Auditor
34 Waterloo Road
Wolverhampton
West Midlands
WV1 4DG

9 July 2013

NATIONAL GOVERNORS' ASSOCIATION

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2013

	Notes	Unrestricted funds £	Restricted funds £	2013 Total funds £	2012 Total funds £
INCOMING RESOURCES					
Incoming resources from generated funds					
Activities for generating funds	2	26,763	-	26,763	31,661
Investment income	3	473	-	473	407
Incoming resources from charitable activities					
Income from Charitable Activities	4	504,583	-	504,583	382,835
Total incoming resources		<u>531,819</u>	<u>-</u>	<u>531,819</u>	<u>414,903</u>
RESOURCES EXPENDED					
Costs of generating funds					
Costs of generating voluntary income	5	3,060	-	3,060	4,182
Charitable activities					
Expenses of Charitable Activities	6	487,764	-	487,764	338,135
Governance costs	7	35,786	-	35,786	35,178
Total resources expended		<u>526,610</u>	<u>-</u>	<u>526,610</u>	<u>377,495</u>
NET INCOMING RESOURCES		<u>5,209</u>	<u>-</u>	<u>5,209</u>	<u>37,408</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		161,346	-	161,346	123,938
TOTAL FUNDS CARRIED FORWARD		<u><u>166,555</u></u>	<u><u>-</u></u>	<u><u>166,555</u></u>	<u><u>161,346</u></u>

The notes form part of these financial statements

NATIONAL GOVERNORS' ASSOCIATION

BALANCE SHEET
AT 31 MARCH 2013

	Notes	Unrestricted funds £	Restricted funds £	2013 Total funds £	2012 Total funds £
FIXED ASSETS					
Tangible assets	11	13,060	-	13,060	126
CURRENT ASSETS					
Stocks		6,032	-	6,032	4,354
Debtors	12	46,485	-	46,485	40,411
Cash at bank and in hand		138,919	-	138,919	131,278
		<u>191,436</u>	<u>-</u>	<u>191,436</u>	<u>176,043</u>
CREDITORS					
Amounts falling due within one year	13	(37,941)	-	(37,941)	(14,823)
NET CURRENT ASSETS		<u>153,495</u>	<u>-</u>	<u>153,495</u>	<u>161,220</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>166,555</u>	<u>-</u>	<u>166,555</u>	<u>161,346</u>
NET ASSETS		<u>166,555</u>	<u>-</u>	<u>166,555</u>	<u>161,346</u>
FUNDS	14				
Unrestricted funds				<u>166,555</u>	<u>161,346</u>
TOTAL FUNDS				<u>166,555</u>	<u>161,346</u>

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 9 July 2013 and were signed on its behalf by:



Peter D Haworth -Trustee

NATIONAL GOVERNORS' ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2013

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention, 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.

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.

Tangible fixed assets

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

Fixtures and fittings	- 25% on cost
Computer equipment	- 33.3% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

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

2. ACTIVITIES FOR GENERATING FUNDS

	2013	2012
	£	£
Advertising & sponsorship income	<u>26,763</u>	<u>31,661</u>

3. INVESTMENT INCOME

	2013	2012
	£	£
Bank Interest	<u>473</u>	<u>407</u>

NATIONAL GOVERNORS' ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2013

4. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	Activity	2013 £	2012 £
Consultancy & Contract			
Income	Income from Charitable Activities	13,607	19,231
Membership fees	Income from Charitable Activities	407,864	286,959
Publications	Income from Charitable Activities	78,263	66,452
Other income from Charitable activities	Income from Charitable Activities	255	1,526
Conferences	Income from Charitable Activities	4,594	8,667
		<u>504,583</u>	<u>382,835</u>

5. COSTS OF GENERATING VOLUNTARY INCOME

	2013 £	2012 £
Staff costs	2,264	3,888
Insurance	21	17
Marketing & publicity	201	18
Office rent and services	317	151
Telephone, stationery and IT	214	85
Professional development	6	-
Bank charges	22	11
Depreciation	15	9
Loss on sale of assets	-	3
	<u>3,060</u>	<u>4,182</u>

6. CHARITABLE ACTIVITIES COSTS

	Direct costs £	Totals £
Expenses of Charitable Activities	<u>487,764</u>	<u>487,764</u>

NATIONAL GOVERNORS' ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2013

7. GOVERNANCE COSTS

	2013	2012
	£	£
Staff costs	18,775	19,047
Trustees' expenses	5,182	7,828
Audit	3,231	3,150
Legal fees	1,925	1,380
Bank charges	176	78
Meetings and conferences	1,035	878
Office Expenses	1,397	1,278
Office rent and services	2,589	1,047
IT Equipment and Maintenance	1,127	293
Insurance	171	115
Professional development	52	1
Depreciation	126	61
Loss on sale of assets	-	22
	<u>35,786</u>	<u>35,178</u>

8. NET INCOMING/(OUTGOING) RESOURCES

Net resources are stated after charging/(crediting):

	2013	2012
	£	£
Depreciation - owned assets	1,853	1,402
Deficit on disposal of fixed asset	-	495
	<u>-</u>	<u>-</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

	2013	2012
	£	£
Trustees' expenses	<u>5,182</u>	<u>7,828</u>

During the year 16 trustees (2012 - 18) were reimbursed for expenses incurred, (travel, subsistence and telephone) as shown above.

NATIONAL GOVERNORS' ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2013

10. STAFF COSTS

	2013	2012
	£	£
Wages and salaries	273,950	203,280
	<u> </u>	<u> </u>

The average monthly number of employees during the year was as follows:

	2013	2012
Administrative staff	1	1
Direct charitable activity	11	8
	<u> </u>	<u> </u>
	<u>12</u>	<u>9</u>

One employee received remuneration in the year that falls in the band of £60,000 to £70,000. (2012 - Nil).

11. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 April 2012	3,158	19,655	22,813
Additions	-	14,787	14,787
	<u> </u>	<u> </u>	<u> </u>
At 31 March 2013	3,158	34,442	37,600
	<u> </u>	<u> </u>	<u> </u>
DEPRECIATION			
At 1 April 2012	3,158	19,529	22,687
Charge for year	-	1,853	1,853
	<u> </u>	<u> </u>	<u> </u>
At 31 March 2013	3,158	21,382	24,540
	<u> </u>	<u> </u>	<u> </u>
NET BOOK VALUE			
At 31 March 2013	-	13,060	13,060
	<u> </u>	<u> </u>	<u> </u>
At 31 March 2012	-	126	126
	<u> </u>	<u> </u>	<u> </u>

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2013	2012
	£	£
Trade debtors	45,919	40,217
Other debtors	566	194
	<u> </u>	<u> </u>
	<u>46,485</u>	<u>40,411</u>

NATIONAL GOVERNORS' ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2013

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2013	2012
	£	£
Trade creditors	2,491	1,406
Taxation and social security	2,243	(1,817)
Other creditors	33,207	15,234
	<u>37,941</u>	<u>14,823</u>

14. MOVEMENT IN FUNDS

	At 1.4.12	Net movement in funds	At 31.3.13
	£	£	£
Unrestricted funds			
General fund	161,346	5,209	166,555
	<u>161,346</u>	<u>5,209</u>	<u>166,555</u>
TOTAL FUNDS	<u>161,346</u>	<u>5,209</u>	<u>166,555</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	531,819	(526,610)	5,209
	<u>531,819</u>	<u>(526,610)</u>	<u>5,209</u>
TOTAL FUNDS	<u>531,819</u>	<u>(526,610)</u>	<u>5,209</u>

NATIONAL GOVERNORS' ASSOCIATION

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2013

	2013	2012
	£	£
INCOMING RESOURCES		
Activities for generating funds		
Advertising & sponsorship income	26,763	31,661
Investment income		
Bank Interest	473	407
Incoming resources from charitable activities		
Consultancy & Contract Income	13,607	19,231
Membership fees	407,864	286,959
Publications	78,263	66,452
Other income from Charitable activities	255	1,526
Conferences	4,594	8,667
	<hr/>	<hr/>
	504,583	382,835
	<hr/>	<hr/>
Total incoming resources	531,819	414,903
RESOURCES EXPENDED		
Costs of generating voluntary income		
Wages	2,264	3,888
Insurance	21	17
Marketing & publicity	201	18
Office rent and services	317	151
Telephone, stationery and IT	214	85
Professional development	6	-
Bank charges	22	11
Computer equipment	15	9
Loss on sale of tangible fixed assets	-	3
	<hr/>	<hr/>
	3,060	4,182
Charitable activities		
Wages	252,911	180,345
Insurance	2,285	2,462
Conferences & regional meeting	37,224	27,918
Marketing & publicity	24,137	6,695
Office Expenses	32,245	19,717
Representation expenses	8,289	6,232
Office rent and services	34,608	22,413
IT Equipment and maintenance	18,433	12,307
Consultancy contract costs	575	450
Professional development	691	21
Bank charges	2,353	1,678
Magazine	50,031	36,591
Other publications production	13,430	12,214
NGA Awards	8,873	7,307
Depreciation of computer equipment	1,679	1,315
Carried forward	487,764	337,665

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NATIONAL GOVERNORS' ASSOCIATION

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2013

	2013	2012
	£	£
Charitable activities		
Brought forward	487,764	337,665
Loss on sale of tangible fixed assets	-	470
	<u>487,764</u>	<u>338,135</u>
Governance costs		
Trustees' expenses	5,182	7,828
Wages	18,775	19,047
Audit	3,231	3,150
Legal fees	1,925	1,380
Bank charges	176	78
Meetings and conferences	1,035	878
Office Expenses	1,397	1,278
Office rent and services	2,589	1,047
IT Equipment and Maintenance	1,127	293
Insurance	171	115
Professional development	52	1
Depreciation of computer equipment	126	61
Loss on sale of tangible fixed assets	-	22
	<u>35,786</u>	<u>35,178</u>
Total resources expended	526,610	377,495
Net income	<u><u>5,209</u></u>	<u><u>37,408</u></u>

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