

Registered number: 2649397
Charity number: 1004973

RoadSafe
(A company limited by guarantee)

Trustees report and financial statements
for the year ended 31 December 2007

RoadSafe
(A company limited by guarantee)

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RoadSafe**(A company limited by guarantee)****Reference and administrative details of the charity, its trustees and advisers
for the year ended 31 December 2007****Directors**

Mr Tony Spalding, Chairman
Ms Dawn Boyfield
Mr Nicholas Armistead
Mr Martin Hayes
Mr Roger King, RHA
Mr David Leibling
Mr Geoff Sherley (resigned 31/12/07)
Mr David Jamieson
Dr Nick Barter
Mr John Lefley (resigned 31/01/07)
Mr John Plowman
Mr Sean Cusack (appointed 06/06/07)
Mr Tim Holmes (appointed 06/06/07)

**Company registered
number**

2649397

**Charity registered
number**

1004973

Registered office

Forbes House
Halkin Street
London
SW1X 7DS

Company secretary

Adrian Walsh

Chief executive officer

Adrian Walsh

Auditors

Reeves + Neylan LLP
Chartered Accountants
Colechurch House
One London Bridge Walk
London
SE1 2SX

Bankers

HSBC Bank plc
19 Grosvenor Place
Hyde park Corner London
SW1X 7ST

Solicitors

Pinsent Curtis Biddle
1 Park Row
Leeds
LS1 5AB

RoadSafe

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Trustees' report for the year ended 31 December 2007

The Trustees, who are also directors of the charity for the purposes of the Companies Act, submit their annual report and the audited financial statements of RoadSafe (the charity) for the year ended 31 December 2007. The Trustees confirm that the annual report and financial statements of the charity comply with current statutory requirements, the requirements of the charity's governing document and the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in March 2005.

Structure, governance and management

a. Constitution

The charity is registered as a charitable company limited by guarantee whose board of directors are its Trustees.

The charity is constituted under a Memorandum of Association dated 27 September 1991 and is a registered charity number 1004973. The charity name was changed from Prince Michael Road Safety Awards to RoadSafe on 26 October 2001

The charitable objects are to promote road safety, by encouraging new thinking and innovation, through the provision of awards and to advance the education of the public concerning road safety. There have been no changes in the objectives since the last annual report.

b. Method of appointment or election of Trustees

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association.

c. Policies adopted for the induction and training of Trustees

Copies of the Memorandum and Articles of Association are provided to new trustees who are then mentored.

d. Risk management

The Trustees have considered the main risks to which the charity was exposed, namely shortfalls in donations from the sponsors and fixed salary costs. These were mitigated by seeking additional sponsors, and taking two government contracts, controlling costs and by revised remuneration terms for the management of the charity.

The business plan is reviewed by the trustees on a regular basis.

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Trustees' report (continued) for the year ended 31 December 2007 Achievements and performance

a. Review of activities

Our mission is to reduce road deaths and injuries through building partnerships between the motor industry and related companies, traffic engineers, the police and road safety professionals, promoting the safe design and use of vehicles and roads and encouraging education and innovation.

RoadSafe is now acknowledged as a leading forum for promoting and devising solutions to road safety problems. We are frequently called upon by Government to advise or assist in delivering its road safety objectives.

During the year we launched 'Driving for Better Business' - a Department for Transport funded outreach programme to develop and co-ordinate a network of employers and champions to promote good practice in order to catalyze a reduction in deaths and injuries caused by vans and cars for business purposes.

In addition we continued to support the development of an international knowledge programme - 'The Global Transport Knowledge Partnership' sponsored by The Department for International Development.

With novice drivers posing a significant risk, there has been a fresh approach to aspects of preparing young people to drive by building an alliance of organisations to:

- Promote a more structured approach to learning to drive based on a competency framework.

- Promote greater parental involvement.

- Promote the introduction of road user education into the secondary school curriculum.

- Raise the standards of driver training.

We have made a number of public presentations, attended meetings and provided select committee evidence.

We continue to encourage the adoption of the development of advanced safety features on vehicles as soon as they become available, in particular to encourage the rapid adoption of active safety systems. As a member of the European e-Safety Aware group, we are leading the UK element of the Choose ESC Campaign targeting the business sector to raise public awareness of new safety technologies.

We continue to publish a regular e-newsletter to update professionals in the field and have increased the circulation of the twice yearly magazine to 12,000 business decision - makers. During the year we also produced RoadSafe Expo - a new type of interactive exhibition and conference which attracted three hundred delegates.

The Prince Michael International Road Safety Awards is now in its twenty first year. It is acknowledged as the premier scheme for recognising achievement and innovation. Each year the best national initiatives are recognised through this programme funded by RoadSafe sponsors. This year, fifteen awards were made. To mark the twentieth anniversary two special awards were made: Electronic Stability Control and to the Department for Transport for its 'Think' campaign. The international element of the scheme is funded by The FIA Foundation.

b. Sponsorship and support

Roadsafe operates from Forbes House, Halkin Street, London, the home of The Society of Motor Manufacturers and Traders. The Society is fully committed to our objectives and we are most grateful for its generous annual donation and its significant additional support in kind, providing our office, IT and administrative support.

We are entirely dependant on support from our sponsors but to fully achieve our goals we need additional support from companies committed to reducing death and injury on our roads.

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Trustees' report (continued) for the year ended 31 December 2007 Financial review

a. Reserves policy

It is the aim of the Trustees to hold unrestricted reserves at a level sufficient to cover the maintenance of three months unrestricted funds with an aim of six months (Approximately £60,000). The unrestricted reserves of the charity currently stand at £32,055 and the Trustees are looking to build these up over the next few years.

A small balance is retained in an interest earning deposit account. There are no additional investments.

b. Principal funding

During the year our sponsorship revenue remained similar to previous years, with the awards ceremony continuing to grow in size. Overall the charity made a surplus of £2,238 on the unrestricted funds. The surplus on the restricted funds is not available for the ordinary use of the charity and will be carried forward to be expended in future periods on the project.

We are most grateful to these companies and organisations for their financial and in-kind support:

BMW GB	Renault (UK) Lt
Continental Tyre Group	Robert Bosch
DBDA Ltd	Swordfish Publications
Ford Motor Co	Speed Check Services Ltd
FIA Foundation for the Automobile in Society	The Department for Transport
Honda UK Ltd	The Institute of the Motor Industry
Institute of Advanced Motorists	The Road Haulage Association
Nationwide	RoSPA
Mercedes Benz UK Ltd	The Society of Motor Manufacturers and Traders
The Motor Cycle Industry Association	Toyota (GB) plc
Newspress	Volkswagen Group UK
Nissan Motor (GB)	Volvo Car UK Ltd
PSA Peugeot Citroen	Wincanton plc
RAC Foundation for Motoring Ltd	

Plans for the future

a. Future developments

The significant grant being made by The Department for Transport (£250,000 annually over three years) has altered the business considerably - additional staff have been recruited and a new business plan has been agreed with the department.

The core representational and policy development role will continue alongside the two other key business streams: Projects and Publicity concentrating on driving for work and international support including The Prince Michael International Road Safety Awards.

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Trustees' report (continued) for the year ended 31 December 2007 Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Annual report and the financial statements in accordance with applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial year. Under that law the Trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of the affairs of the charity and of the surplus or deficit of the charity for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Provision of information to auditors

So far as each of the Trustees is aware at the time the report is approved:

- there is no relevant audit information of which the charity'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.

Auditors

A resolution proposing that Reeves + Neylan LLP be re-appointed as auditors of the charity will be put to the Annual General Meeting.

This report was approved by the Trustees on 6 March 2008 and signed on its behalf, by:

Mr Tony Spalding, Chairman

Mr David Leibling

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Independent auditors' report to the members of RoadSafe

We have audited the financial statements of RoadSafe for the year ended 31 December 2007 set out on pages 8 to 17. These financial statements have been prepared in accordance with the accounting policies set out therein and the requirements of the Financial Reporting Standard for Smaller Entities (effective January 2007).

Respective responsibilities of Trustees and auditors

The responsibilities of the Trustees (who also act as company directors of RoadSafe for the purposes of company law) for preparing the Trustees' annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out in the Statement of Trustees' responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you whether the information given in the Trustees' annual report is consistent with the financial statements.

In addition we report to you if, in our opinion, the charity has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding Trustees' remuneration and transactions with the charity is not disclosed.

We read the Trustees' annual report and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of audit opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgments made by the Trustees in the preparation of the financial statements and of whether the accounting policies are appropriate to the charity's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

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Independent auditors' report to the members of RoadSafe

Opinion

In our opinion:

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, of the state of the charity's affairs as at 31 December 2007 and of its Incoming resources and application of resources, including its income and expenditure for the year then ended;
- the financial statements have been properly prepared in accordance with the Companies Act 1985; and
- the information given in the Trustees' annual report is consistent with the financial statements.

Reeves + Neylan LLP

Chartered Accountants
Registered Auditors

Colechurch House
One London Bridge Walk
London
SE1 2SX

6 March 2008

RoadSafe
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Statement of financial activities
(incorporating income and expenditure account)
for the year ended 31 December 2007

	Note	Restricted Funds 2007 £	Unrestricted Funds 2007 £	Total Funds 2007 £	Total Funds 2006 £
Incoming resources					
Incoming resources from generated funds:					
Voluntary income	2	239,966	104,275	344,241	141,968
Activities for generating funds	3,4	-	126,295	126,295	62,020
Bank interest receivable	5	-	1,764	1,764	699
Total incoming resources		239,966	232,334	472,300	204,687
Resources expended					
Costs of generating funds:					
Fundraising expenses and other costs	4	-	58,846	58,846	-
Charitable activities	11	207,082	166,757	373,839	187,852
Governance costs	7	-	4,493	4,493	4,148
Total resources expended	10	207,082	230,096	437,178	192,000
Movement in total funds for the year - Net income for the year		32,884	2,238	35,122	12,687
<i>Total funds at 1 January 2007</i>		-	29,817	29,817	17,130
Total funds at 31 December 2007		32,884	32,055	64,939	29,817

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 10 to 17 form part of these financial statements.

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Balance sheet
as at 31 December 2007

	Note	£	2007 £	£	2006 £
Fixed assets					
Tangible fixed assets	14		7,426		10,212
Current assets					
Debtors	15	47,178		21,624	
Cash at bank		102,818		45,050	
			<u>149,996</u>	<u>66,674</u>	
Creditors: amounts falling due within one year	16	(92,483)		(47,070)	
Net current assets			57,513		19,604
Total assets less current liabilities			64,939		29,816
Charity Funds					
Restricted funds	17		32,884		-
Unrestricted funds	17		32,055		29,816
			<u>64,939</u>		<u>29,816</u>

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

The financial statements were approved by the Trustees on 6 March 2008 and signed on their behalf, by:

Mr Tony Spalding, Chairman

Mr David Leibling

The notes on pages 10 to 17 form part of these financial statements.

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Notes to the financial statements for the year ended 31 December 2007

1. Accounting policies

1.1 Basis of preparation of financial statements

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 January 2007). The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP), "Accounting and Reporting by Charities" published in March 2005, applicable accounting standards and the Companies Act 1985.

1.2 Company status

The charity is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

1.3 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

1.4 Incoming resources

All incoming resources are included in the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Donated services or facilities, which comprise donated services, are included in income at a valuation which is an estimate of the financial cost borne by the donor where such a cost is quantifiable and measurable. No income is recognised where there is no financial cost borne by a third party.

1.5 Resources expended

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters. Management and administration costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

1.6 Turnover

Turnover comprises revenue recognised by the charity in respect of goods and services supplied, exclusive of Value Added Tax and trade discounts.

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Notes to the financial statements
for the year ended 31 December 2007

1. Accounting policies (continued)

1.7 Tangible fixed assets and depreciation

All assets costing more than £1,000 are capitalised.

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

Motor Vehicles	-	25%	straight line
Computer Equipment	-	33%	straight line

2. Donations, legacies and similar incoming resources

	Restricted Funds 2007 £	Unrestricted Funds 2007 £	Total Funds 2007 £	<i>Total Funds 2006 £</i>
Donations and gifts	-	104,275	104,275	141,968
Grants	239,966	-	239,966	-
	<u>239,966</u>	<u>104,275</u>	<u>344,241</u>	<u>141,968</u>

3. Annual Awards ticket sales and Sponsorship

	Restricted Funds 2007 £	Unrestricted Funds 2007 £	Total Funds 2007 £	<i>Total Funds 2006 £</i>
Annual Awards Tickets	-	37,550	37,550	45,020
Sponsorship	-	12,000	12,000	17,000
	<u>-</u>	<u>49,550</u>	<u>49,550</u>	<u>62,020</u>

4. Trading activities

	Restricted Funds 2007 £	Unrestricted Funds 2007 £	Total Funds 2007 £	<i>Total Funds 2006 £</i>
Charity trading income				
gTKP programme	-	76,745	76,745	-
Charity trading expenses				
gTKP direct expenses	-	58,846	58,846	-
Net income from trading activities	<u>-</u>	<u>17,899</u>	<u>17,899</u>	<u>-</u>

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**Notes to the financial statements
for the year ended 31 December 2007**

5. Bank interest receivable

	Restricted Funds 2007 £	Unrestricted Funds 2007 £	Total Funds 2007 £	<i>Total Funds 2006 £</i>
Interest receivable	-	1,764	1,764	699
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

6. Expenditure by charitable activity

Summary by fund type

	Restricted Funds 2007 £	Unrestricted Funds 2007 £	Total Funds 2007 £	<i>Total Funds 2006 £</i>
Road Safety Education	-	142,665	142,665	147,866
Road Safety Awards	-	24,092	24,092	39,986
Department for Transport	207,082	-	207,082	-
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	<u>207,082</u>	<u>166,757</u>	<u>373,839</u>	<u>187,852</u>

Summary by expenditure type

	Staff costs 2007 £	Depreciation 2007 £	Other costs 2007 £	Total 2007 £	<i>Total 2006 £</i>
Road Safety Education	97,505	5,106	40,054	142,665	147,866
Road Safety Awards	-	-	24,092	24,092	39,986
Department for Transport	123,259	1,160	82,663	207,082	-
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	<u>220,764</u>	<u>6,266</u>	<u>146,809</u>	<u>373,839</u>	<u>187,852</u>

7. Governance costs

	Restricted Funds 2007 £	Unrestricted Funds 2007 £	Total Funds 2007 £	<i>Total Funds 2006 £</i>
Audit and accounting fees	-	4,493	4,493	4,148
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

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Notes to the financial statements
for the year ended 31 December 2007

8. Direct costs

	Road Safety Education	Road Safety Awards	Department for Transport Project	Total 2007	Total 2006
	£	£	£	£	£
Awards ceremony and prizes	-	24,092	-	24,092	39,986
Promotion	4,360	-	18,896	23,256	5,706
Website	5,770	-	-	5,770	10,971
Photography and press service	7,603	-	-	7,603	738
Travel and subsistence	-	-	20,296	20,296	-
Subscriptions and conferences	-	-	703	703	-
Sundry	-	-	17,570	17,570	-
Printing and stationery	-	-	2,908	2,908	-
Bank charges	-	-	132	132	-
Consultancy	-	-	22,158	22,158	-
Wages and salaries	-	-	114,354	114,354	-
National insurance	-	-	8,905	8,905	-
Depreciation	-	-	1,160	1,160	-
	17,733	24,092	207,082	248,907	57,401

9. Support costs

	Road Safety Education	Total 2007	Total 2006
	£	£	£
Health and death insurance	-	-	3,719
Travel and subsistence	18,922	18,922	20,923
Insurance	2,731	2,731	2,816
Subscriptions and conferences	-	-	766
Sundry	-	-	483
Interest payable	268	268	290
Printing and stationery	-	-	838
Communications	-	-	1,413
Temporary staff	-	-	495
Fleet safety association	400	400	9,011
Consultancy	-	-	3,000
Wages and salaries	85,439	85,439	72,000
National insurance	4,416	4,416	7,941
Pension cost	7,650	7,650	1,650
Depreciation	5,106	5,106	5,106
	124,932	124,932	130,451

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Notes to the financial statements
for the year ended 31 December 2007

10. Analysis of resources expended by expenditure type

	Staff costs 2007 £	Depreciation 2007 £	Other costs 2007 £	Total 2007 £	Total 2006 £
gTKP direct expenses	-	-	58,846	58,846	-
Road Safety Education	97,505	5,106	40,054	142,665	147,866
Road Safety Awards	-	-	24,092	24,092	39,986
Department for Transport Project	123,259	1,160	82,663	207,082	-
Subtotal charitable activities	220,764	6,266	146,809	373,839	187,852
Governance	-	-	4,493	4,493	4,148
	220,764	6,266	210,148	437,178	192,000

11. Analysis of resources expended by activities

	Activities undertaken directly 2007 £	Support costs 2007 £	Total 2007 £	Total 2006 £
Road Safety Education	17,733	124,932	142,665	147,866
Road Safety Awards	24,092	-	24,092	39,986
Department for Transport Project	207,082	-	207,082	-
Total	248,907	124,932	373,839	187,852

12. Net income

This is stated after charging:

	2007 £	2006 £
Depreciation of tangible fixed assets: - owned by the charity	6,267	5,106
Pension costs	7,650	1,650

During the year, no Trustees received any remuneration (2006 - £NIL).
During the year, no Trustees received any benefits in kind (2006 - £NIL).
During the year, no Trustees received any reimbursement of expenses (2006 - £NIL).

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Notes to the financial statements
for the year ended 31 December 2007

13. Staff costs

Staff costs were as follows:

	2007	<i>2006</i>
	£	£
Wages and salaries	199,793	<i>72,000</i>
Social security costs	13,321	<i>7,941</i>
Other pension costs	7,650	<i>1,650</i>
	<u>220,764</u>	<i><u>81,591</u></i>

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

	2007	<i>2006</i>
	No.	No.
Administration	4	<i>2</i>

The number of higher paid employees was:

	2007	<i>2006</i>
	No.	No.
In the band £60,001 - £70,000	1	<i>0</i>

14. Tangible fixed assets

	Motor vehicles	Furniture, fittings and equipment	Total
	£	£	£
Cost			
At 1 January 2007	18,795	1,223	20,018
Additions	-	3,481	3,481
At 31 December 2007	<u>18,795</u>	<u>4,704</u>	<u>23,499</u>
Depreciation			
At 1 January 2007	9,398	408	9,806
Charge for the year	4,699	1,568	6,267
At 31 December 2007	<u>14,097</u>	<u>1,976</u>	<u>16,073</u>
Net book value			
At 31 December 2007	<u>4,698</u>	<u>2,728</u>	<u>7,426</u>
<i>At 31 December 2006</i>	<i><u>9,397</u></i>	<i><u>815</u></i>	<i><u>10,212</u></i>

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**Notes to the financial statements
for the year ended 31 December 2007**

15. Debtors

	2007 £	2006 £
Other debtors	43,470	20,296
Prepayments and accrued income	3,708	1,328
	<u>47,178</u>	<u>21,624</u>

**16. Creditors:
Amounts falling due within one year**

	2007 £	2006 £
Trade creditors	28,485	3,826
Social security and other taxes	-	8,935
Other creditors	-	2,460
Accruals and deferred income	63,998	31,849
	<u>92,483</u>	<u>47,070</u>

17. Statement of funds

	Brought Forward £	Incoming resources £	Resources Expended £	Carried Forward £
Unrestricted funds				
General Funds	29,817	232,334	(230,096)	32,055
	<u>29,817</u>	<u>232,334</u>	<u>(230,096)</u>	<u>32,055</u>

Restricted funds

Department for Transport Project	-	239,966	(207,082)	32,884
	<u>-</u>	<u>239,966</u>	<u>(207,082)</u>	<u>32,884</u>
Total of Funds	<u>29,817</u>	<u>472,300</u>	<u>(437,178)</u>	<u>64,939</u>

Summary of funds

	Brought Forward £	Incoming resources £	Resources Expended £	Carried Forward £
General funds	29,817	232,334	(230,096)	32,055
Restricted funds	-	239,966	(207,082)	32,884
	<u>29,817</u>	<u>472,300</u>	<u>(437,178)</u>	<u>64,939</u>

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Notes to the financial statements for the year ended 31 December 2007

18. Analysis of net assets between funds

	Restricted Funds 2007 £	Unrestricted Funds 2007 £	Total Funds 2007 £	<i>Total Funds 2006 £</i>
Tangible fixed assets	2,321	5,106	7,427	<i>10,213</i>
Current assets	91,563	58,433	149,996	<i>66,674</i>
Creditors due within one year	(61,000)	(31,484)	(92,484)	<i>(47,070)</i>
	32,884	32,055	64,939	<i>29,817</i>

19. Pension commitments

The charity operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension cost charge represents contributions payable by the charity to the fund and amounted to £7,650 (2006 - £1,650).