

SHARE THE VISION (LIBRARIES) LIMITED
Independent Examiner's Report to the trustees of the charity

Report of the Independent Examiner to the trustees
on the accounts of the Charity for the year ended 30 April 2011

I report on the financial statements of the Charity on pages 15 to 24 which have been prepared in accordance with the Charities Act 1993 and with the Financial Reporting Standard for Smaller Entities (FRSSE), effective April 2008, as modified by the Statement of Recommended Practice for Accounting and Reporting issued by the Charity Commissioners for England & Wales, effective April 2005 as modified in June 2008. (The SORP), under the historical cost convention and the accounting policies set out on page 19.

Respective responsibilities of trustees and examiner

As described on page 12, the Charity's trustees, who also have the functions of directors, are responsible for the preparation of the financial statements.

The trustees are satisfied that the audit requirement of Section 43(2) of the Charities Act 1993 (the Act) does not apply and that the accounts do not require an audit in accordance with Part 16 of the Companies Act 2006 and that no member or members have requested an audit pursuant to section 476 of the Companies Act 2006, and that there is no requirement in the governing document or constitution of the Charity for the conducting of an audit. As a consequence, the trustees have elected that the financial statements be subject to independent examination.

Having satisfied myself that the charity is not subject to audit under company law, or otherwise, and is eligible for independent examination, it is my responsibility to:-

- a) examine the accounts under section 43 of the Act;
- b) to follow the procedures laid down in the General Directions given by the Charity Commission under section 43(7)(b) of the Act; and;
- c) to state whether particular matters have come to my attention.

Basis of opinion and scope of work undertaken

I conducted my examination in accordance with the General Directions given by the Charity Commissioners for England & Wales setting out the duties of an independent examiner issued by the Charity Commissioners under section 43(7)(b) of the Act) in relation to the conducting of an independent examination, referred to above. An independent examination includes a review of the accounting records kept by the Charity and of the accounting systems employed by the Charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you as trustees concerning such matters. The purpose of the examination is to establish as far as possible that there have been no breaches of the Charities legislation and that the financial statements comply with the Statement of Recommended Practice issued by the Charity Commissioners for England & Wales (effective April 2005 as modified in June 2008), on a test basis, of evidence relevant to the amounts and disclosures in the financial statements.

The procedures undertaken do not provide all the evidence that would be required in an audit, and information supplied by the trustees in the course of the examination is not subjected to audit tests or enquiries, and consequently I do not express an audit opinion on the view given by the financial statements, and in particular, I express no opinion as to whether the financial statements give a true and fair view of the affairs of the charity, and my report is limited to the matters set out in the statement below.

I planned and performed my examination so as to satisfy myself that the objectives of the independent examination are achieved and before finalising the report I obtain written assurances from the trustees of all material matters.

Independent Examiner's Statement, report and opinion

Subject to the limitations upon the scope of my work as detailed above , in connection with my examination , I can confirm that

1) In accordance with Regulation 31 of The Charities (Accounts and Reports) Regulations 2008, the accounts of this incorporated charity are not required to be audited under Part 16 of the Companies Act 2006;

2) this is a report in respect of an examination carried out under section 43 of the Charities Act 1993 and in accordance with any directions given by the Commission under subsection (7)(b) of that section which are applicable;

and that no matter has come to my attention in connection with my examination which gives me reasonable cause to believe that in any material respect the requirements

(i) to keep accounting records in accordance with section 386 of the Companies Act 2006;

(ii) to prepare financial statements which accord with the accounting records and comply with the accounting requirements of section 396 of the Companies Act 2006 and;

(iii) that the financial statements be prepared in accordance with the methods and principles set out in the Statement of Recommended Practice - Accounting and Reporting by Charities

have not been met; or

to which, in my opinion, attention should be drawn in my report in order to enable a proper understanding of the accounts to be reached;

S J McDonald FCCA
Chartered Certified Accountant
Station Chambers
36 Bolton Street
Bury
Lancs
BL9 0LL

The date upon which my opinion is expressed is :-
1 December 2011

SHARE THE VISION (LIBRARIES) LIMITED
Statement of Financial Activities
for the year ended 30 April 2011

	Unrestricted Funds	Restricted Funds	Total Funds	Last Year Total Funds
Notes	2011 £	2011 £	2011 £	2010 £
Incoming resources				
<i>Incoming resources from generated funds</i>				
Voluntary Income	21,005	-	21,005	29,139
Investment Income	-	-	-	33
Total incoming resources	21,005	-	21,005	29,172
<i>Costs of charitable activities</i>	17,554	-	17,554	13,834
<i>Governance costs</i>	420	-	420	370
Total resources expended	17,974	-	17,974	14,204
Net incoming resources before transfers between funds	3,031	-	3,031	14,968
Gross transfers between funds	-	-	-	-
Net incoming resources before other recognised gains and losses	3,031	-	3,031	14,968
Other recognised gains and losses	808	-	808	-
Net movement in funds	3,839	-	3,839	14,968
Reconciliation of funds				
<i>Total funds brought forward</i>	23,069	-	23,069	8,101
Total Funds carried forward	26,908	-	26,908	23,069

The net movement in funds referred to above is the net incoming resources as defined in the Statement of Recommended Practice for Accounting and Reporting issued by the Charity Commission for England & Wales and is reconciled to the total funds as shown in the Balance Sheet on page 17 as required by the said statement.

All activities derive from continuing operations

The notes on pages 19 to 22 form an integral part of these accounts.

SHARE THE VISION (LIBRARIES) LIMITED
Statement of Financial Activities
for the year ended 30 April 2011

Income and Expenditure Account as required by the Companies Act
for the year ended 30 April 2011

	2011	2010
	£	£
Turnover	21,005	29,139
Direct costs of turnover	17,554	13,834
Gross surplus	<u>3,451</u>	<u>15,305</u>
Governance costs	420	370
Operating surplus	<u>3,031</u>	<u>14,935</u>
Interest receivable	-	33
Surplus on ordinary activities before tax	<u>3,031</u>	<u>14,968</u>
Taxation refunded in year	808	-
Surplus for the financial year	<u>3,839</u>	<u>14,968</u>
Gift Aid Payments	-	-
Retained surplus for the financial year	<u>3,839</u>	<u>14,968</u>

All activities derive from continuing operations

The notes on pages 19 to 22 form an integral part of these accounts.

SHARE THE VISION (LIBRARIES) LIMITED
Company Number 3184753
Balance Sheet
as at 30 April 2011

Current assets

Debtors	5	-	176
Cash at bank and in hand		38,078	33,331
Total current assets		<u>38,078</u>	<u>33,507</u>

Creditors:-

amounts due within one year	6	(11,170)	(10,438)
-----------------------------	---	----------	----------

Net current assets		<u>26,908</u>	<u>23,069</u>
---------------------------	--	---------------	---------------

Total assets less current liabilities		<u>26,908</u>	<u>23,069</u>
--	--	---------------	---------------

Creditors:-

amounts due after more than one year		-	-
--------------------------------------	--	---	---

Net assets excluding pension asset / liability		<u>26,908</u>	<u>23,069</u>
---	--	---------------	---------------

Net assets including pension asset / liability		<u>26,908</u>	<u>23,069</u>
---	--	---------------	---------------

The funds of the charity :

Unrestricted income funds

Unrestricted revenue accumulated funds	26,908	23,069
Designated revenue funds	-	-

Unrestricted capital funds

Designated fixed asset funds	-	-
------------------------------	---	---

Total unrestricted funds	26,908	23,069
---------------------------------	--------	--------

Restricted revenue funds

Restricted fixed asset funds

Total restricted funds	-	-
-------------------------------	---	---

Total charity funds	<u>26,908</u>	<u>23,069</u>
----------------------------	---------------	---------------

SHARE THE VISION (LIBRARIES) LIMITED
Company Number 3184753
Balance Sheet
as at 30 April 2011

The directors are satisfied that for the year ended on 30 April 2011 the charitable company was entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006 and that no member or members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Act. However, in accordance with section 43 of the Charities Act 1993, the accounts have been examined by an Independent Examiner whose report appears on pages 13 to 14.

The director(s) acknowledge their responsibility for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Marion Ripley
Trustee
Approved by the board of trustees on 1 December 2011

The notes on pages 19 to 22 form an integral part of these accounts.

SHARE THE VISION (LIBRARIES) LIMITED

Notes to the Accounts

for the year ended 30 April 2011

1 Accounting policies

Basis of preparation of the accounts

The financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (FRSSE), effective April 2008, and all other applicable accounting standards, as modified by the Statement of Recommended Practice for Accounting and Reporting issued by the Charity Commissioners for England & Wales, (revised June 2008). The accounts have been drawn up in accordance with the provisions of the Charities (Accounts and Reports) Regulations 2008 and the Companies Act 2006, and include the results of the charity's operations which are described in the Trustees' Report, all of which are continuing.

Insofar as the Statement of Recommended Practice for Accounting and Reporting issued by the Charity Commissioners for England & Wales, (revised June 2008) requires compliance with specific Financial Reporting Standards other than the FRSSE then the specific Financial Reporting Standards have been followed where their requirements differ from those of the FRSSE.

The charity has taken advantage of the exemption in the FRSSE from the requirement to produce a cash flow statement.

The particular accounting policies adopted are set out below.

Accounting convention

The financial statements are prepared, on a going concern basis, under the historical cost convention.

Incoming Resources

Incoming resources are accounted for on a receivable basis.

Investment Income

Bank Interest received is included on an actual receipts basis.

Recognition of liabilities

Liabilities are recognised on the accruals basis in accordance with normal accounting principles, modified where necessary in accordance with the guidance given in the Statement of Recommended Practice for Accounting and Reporting (**revised June 2008**) issued by the Charity Commissioners for England & Wales .

Resources Expended

The policy for including items within the relevant activity categories of resources expended is at the discretion of the trustees but is usually determined by the criteria of any funding application.

In particular the policy for including items within costs of generating funds, charitable activities and governance costs is

Charitable activities

Comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature to support them.

SHARE THE VISION (LIBRARIES) LIMITED

Notes to the Accounts

for the year ended 30 April 2011

Governance costs

Governance costs shall include all expenditure directly related to the administration of the charity including expenditure incurred in the management of the charity's assets, organisational administration and compliance with charitable and statutory requirements.

Allocation of costs within types of resources expended

The methods and principles for the allocation and apportionment of all costs between the different activity categories of resources set out above are based on the test of whether a cost directly contributes to the particular related source of income. Such identifiable costs are apportioned to the specific activity, whereas all other costs are allocated to support costs of charitable activities.

Resources expended include attributable VAT which cannot be recovered.

Taxation

As a registered charity, the company is exempt from income and corporation tax to the extent that its income and gains are applicable to charitable purposes only. Value Added Tax is not recoverable by the company, and is therefore included in the relevant costs in the Statement of Financial Activities.

Funds structure policy

The charity maintains a general unrestricted fund which represents funds which are expendable at the discretion of the trustees in furtherance of the objects of the charity. Such funds may be held in order to finance both working capital and capital investment.

Restricted funds have been provided to the charity for particular purposes, and it is the policy of the board of trustees to carefully monitor the application of those funds in accordance with the restrictions placed upon them.

2 Winding up or dissolution of the charity

If upon winding up or dissolution of the charity there remain any assets, after the satisfaction of all debts and liabilities, the assets represented by the accumulated fund shall be transferred to some other charitable body or bodies having similar objects to the charity.

3 Surplus for the financial year	2011	2010
	£	£
This is stated after crediting :-		
Revenue Turnover from ordinary activities	21,005	29,139
and after charging:-		
Independent examiner's fees	420	370

SHARE THE VISION (LIBRARIES) LIMITED

Notes to the Accounts

for the year ended 30 April 2011

4 Detailed analysis of certain transactions required by the 2005 revision to the Statement of Recommended Practice for Accounting and Reporting issued by the Charity Commissioners for England & Wales (effective April 2005 and revised June 2008)

Various items of support costs and charitable expenditure which are required by the 2005 revision to the Statement of Recommended Practice for Accounting and Reporting issued by the Charity Commissioners for England & Wales (effective April 2005 and revised in June 2008) to be disclosed in the notes to the accounts are set out in the Detailed Schedule to the Statement of Financial Activities which should be read together with these notes.

5 Debtors	2011 £	2010 £
Prepaid expenses	-	176

Amounts due after more than one year included in the total above are analysed as:-

6 Creditors: amounts falling due within one year	2011 £	2010 £
Accrued expenses	420	370
Deferred income	10,750	10,068
	<u>11,170</u>	<u>10,438</u>

7 Particulars of Individual Funds and analysis of assets and liabilities representing funds At 30 April 2011

	Unrestricted funds	Designated funds	Restricted funds	Total Funds
	£	£	£	£
Current Assets	38,078	-	-	38,078
Current Liabilities	(11,170)	-	-	(11,170)
	<u>26,908</u>	<u>-</u>	<u>-</u>	<u>26,908</u>

The individual funds included above are :-

	Funds at 2010	Movements in Funds as below	Transfers Between funds	Funds at 2011
	£	£	£	£
Unrestricted funds	23,069	3,839	-	26,908
	<u>23,069</u>	<u>3,839</u>	<u>-</u>	<u>26,908</u>

Analysis of movements in funds as shown in the table above

	Incoming Resources	Outgoing Resources	Gains & Losses	Movement in funds
	£	£	£	£
Unrestricted funds	21,813	17,974	-	3,839
	<u>21,813</u>	<u>17,974</u>	<u>-</u>	<u>3,839</u>

SHARE THE VISION (LIBRARIES) LIMITED
Notes to the Accounts
for the year ended 30 April 2011

8 Endowment Funds

The charity had no endowment funds in the year ended 30 April 2011.

9 Share Capital

The charity is incorporated under the Companies Act 1985 and is limited by guarantee, each member having undertaken to contribute such amounts not exceeding one pound as may be required in the event of the company being wound up whilst he or she is still a member or within one year thereafter.

SHARE THE VISION (LIBRARIES) LIMITED
Schedule to the Statement of Financial Activities
for the year ended 30 April 2011
Status of this schedule to the Statement of Financial Activities

This schedule is an intrinsic part of the accounts required to comply with the 2008 Revision of the Statement of Recommended Practice for Accounting and Reporting issued by the Charity Commissioners for England & Wales, revised June 2008. However, it is not a part of the statutory accounts required under the provisions of the Companies Act 2006 in relation to incorporated charities.

	Unrestricted Funds	Restricted Funds	Total Funds	Prior Period Total Funds
	2011	2011	2011	2010
	£	£	£	£
Incoming Resources				
Incoming Resources from generated funds				
Non government and non public bodies				
Incoming resources of a revenue nature - grants, donations and legacies				
IFLA project grant	-	-	-	3,914
Total	-	-	-	3,914
Total Grants,Legacies & Donations Received	-	-	-	3,914
Other voluntary income				
Members' subscriptions	21,005	-	21,005	25,225
Total other voluntary income	21,005	-	21,005	25,225
Total Voluntary Income	21,005	-	21,005	29,139
Investment Income				
Bank deposit interest received	-	-	-	33
Total Investment Income	-	-	-	33
Total Incoming Resources	21,005	-	21,005	29,172
Charitable expenditure				
Support costs of charitable activities				
Management and administration costs				
in support of charitable activities				
Indirect employee costs				
Travel and subsistence	272	-	272	140
	272	-	272	140
General administrative expenses:				
Stationery and printing	-	-	-	256
IFLA workshops	2,052	-	2,052	-
Subscriptions	176	-	176	176
Web site administration	-	-	-	349
Information kiosk	2,406	-	2,406	-
Advertising and PR	458	-	458	-

SHARE THE VISION (LIBRARIES) LIMITED
Schedule to the Statement of Financial Activities
for the year ended 30 April 2011
Status of this schedule to the Statement of Financial Activities

This schedule is an intrinsic part of the accounts required to comply with the 2008 Revision of the Statement of Recommended Practice for Accounting and Reporting issued by the Charity Commissioners for England & Wales, revised June 2008. However, it is not a part of the statutory accounts required under the provisions of the Companies Act 2006 in relation to incorporated charities.

	Unrestricted Funds	Restricted Funds	Total Funds	Prior Period Total Funds
	2011	2011	2011	2010
	£	£	£	£
Sundry expenses	716	-	716	138
	5,808	-	5,808	919
<i>Professional fees in support of charitable activities</i>				
Consultancy fees	11,474	-	11,474	12,775
	11,474	-	11,474	12,775
Total Support costs	17,554	-	17,554	13,834
<i>Support costs for grants paid</i>				
Costs reallocated from charity support costs	-	-	-	-
Total Expended on Charitable Activities	17,554	-	17,554	13,834
<i>Governance costs that are not direct management functions inherent in generating funds, service delivery and programme or project work</i>				
<i>Specific governance costs</i>				
Independent Examiner's Fees	420	-	420	370
Total governance costs	420	-	420	370