

Registered in England
Charity No 287401

THE DOVE TRUST
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2009

THE DOVE TRUST

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THE DOVE TRUST
TRUSTEES' REPORT
FOR THE YEAR ENDED 5 APRIL 2009

The trustees present their report together with the financial statements for the year ended 5 April 2009.

The financial statements have been prepared in accordance with the accounting policies set out on pages 10 to 11 and comply with the Charity's Trust Deed and the Statement of Recommended Practice, 'Accounting and Reporting by Charities' issued in March 2005 and applicable law.

Trustees

K T Colman
B J Gunn

Address

Park Farm
Dereham Road
Bawdeswell
Norfolk
NR20 4AA

Other advisors

Bankers	Bank of Scotland, Old Broad Street, London Barclays Bank plc, 5/7 Red Lion Street, Norwich Norwich & Peterborough Building Society, Norwich Cafbank Ltd, Kings Hill, West Malling, Kent,
Solicitor	Roger Snowdon, Maclachlans Solicitors, Gillingham, Dorset
Auditors	Price Bailey LLP, St Andrews Business Park, Norwich

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TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2009

Structure, Governance and Management

Governing document

The charity was registered on 19 July 1983 and is governed by its Trust Deed dated 16 June 1983.

Trustees/Organisations

The current trustees are named on page 1.

D M Hall was a trustee for the year, he subsequently resigned as a trustee on 31 August 2010.

The charity's Trust Deed governs the appointment of trustees and the Board of Trustees is authorised to appoint new trustees to fill vacancies arising through the resignation or death of existing trustees.

Governance and management

The trustees are responsible for the overall governance of the charity and its strategic direction and development. The trustees are also largely responsible for its day to day management.

Decisions are made by agreement of the trustees at regular intervals.

Related parties

Facilities used by the Charity are largely provided by ABC Financial Advice Centre, a company in which K T Colman, a trustee of the charity, is director and controlling shareholder. Full details of related party transactions are set out in note 13 to the accounts.

Risk management

The trustees have during the year continued to review the major risks to which the charity is exposed and to establish systems to mitigate those risks identified not already covered by the charity's existing systems and risk management strategies and controls.

Objectives and activities

The main objectives of the trust are to help small and medium-sized charities and good causes with the promotion and administration of their giving, sponsorship and fundraising activities, to operate a 'one-stop' service for subscribers to organise their charitable giving simply and tax efficiently, and to carry out the work of Bryan Gunn's Appeal in the field of children and young people's cancer and leukaemia.

The activities currently carried out by the trust include:

- receiving donations and subscriptions, shares and property, from subscribers and the public and applying those funds received to charitable purposes, and
- making loans, donations or grants to any charitable purpose, in accordance with restrictions imposed by the donor or in their absence, at the discretion of the trustees.

THE DOVE TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2009

Achievements and performance

The Trust continued the development of its internet website www.charitygiving.co.uk which provides a comprehensive introduction to charitable giving, and allows donors and charities a wide range of services. Whilst it is continually undergoing improvement it provides subscribers online giving facilities, information and form enabling donors to access the Trust from anywhere in the world, at any time. This gives subscribers increased flexibility and allows the trust to implement the latest technology to provide efficient services via the website. A new facility for fundraisers to set up and administer their own online pages was launched in the year.

The Dove Trust provides subscribers with a statement of information to assist the completion of UK tax returns. Our accounting package supports an efficient tax refund claim system which enables tax claims to be made monthly, thus speeding up the process of getting the tax to good causes.

Financial review

Investment policy

The investment powers of the trustees are unrestricted. The charity has £8,360 invested largely in UK quoted investments to provide income for the administration of the charity, and £142,280 in UK unquoted companies.

The charity also holds £20,524 as current asset investments in a mixed portfolio. These represent donated investments and are held until the wishes of the donor are known.

THE DOVE TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2009

Reserves policy

The trustees have examined the charity's requirements for unrestricted reserves in light of the main risks to the charity. It has established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets held by the charity should not be less than 6 months or expenditure. Whilst the strategy is to build reserves from operating surpluses the trustees are aware that it is unlikely that the target can be reached for at least 2 years.

General restricted funds are held until the wishes of the donor are made known, or in their absence, at the discretion of the trustees, they are applied to charitable purposes, or loaned or invested to raise additional income. At 5 April 2009 the general restricted fund amounted to £527,740 and Bryan Gunn's Appeal fund amounted to £ 36,145. Total restricted funds at the year end included £ 290,000 held in the form of loans and £20,523 in the form of current asset investments.

Future Developments

The Dove Trust is committed to providing continually improving communication through improved technology, bespoke software and training facilities to deliver an efficient and personalised service to our users.

This includes providing a telephone number 0845 130 3683 with a local call rate from anywhere in the UK at all times and developing systems to adapt to the varied giving options available, including share giving and donations of property.

We will promote The Dove Trust in coming years on the internet and through strategic marketing. We are developing additional ways to provide more information and support for charities with their giving and fundraising functions.

The Dove Trust is working hard to establish and improve our primary website, www.charitygiving.co.uk. This site provides visitors with online facilities, tax calculations and the flexibility to make donations and gifts at any time from anywhere in the world. The site is also available to promote any charities and good causes by offering them a page for fundraising on our website. We are looking to stay at the top of Internet ratings and listings by search engines and directories in the areas of our activities.

The Trust welcomes enquiries, subscribers and donations at any time.

THE DOVE TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2009

Statement of trustees' responsibility

The trustees are responsible for preparing the annual report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Law applicable to charitable companies requires the trustees to prepare financial statements for each financial year which give a true and fair view of the charitable company's financial activities during the period and of its financial position at the end of the period. In preparing financial statements giving a true and fair view, the trustees should follow best practice and:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent; and
- 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 accounting records which disclose with reasonable accuracy the financial position of the Trust. 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.

Statement of disclosure to auditors

- so far as the trustees are aware, there is no relevant audit information of which the auditors are unaware; and
- they have taken all the steps that they ought to have taken as trustees in order to make themselves aware of any relevant audit information and to establish that the trust's auditors are aware of that information.

This report has been prepared in accordance with Statement of Recommended Practice – Accounting and Reporting by Charities (issued in March 2005).

This report was approved by the board and signed on its behalf.

.....
K T Colman
Chairman

Date:

THE DOVE TRUST

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 5 APRIL 2009

	Note	Unrestricted funds £	Restricted Funds General £	Restricted Funds BGA £	Total 2009 £	Total 2008 £
INCOMING RESOURCES						
<i>Incoming resources from generated funds</i>						
<i>Voluntary income:</i>						
Donations		20,825	622,224	35,442	678,491	707,604
Tax refunds		-	112,855	5,180	118,035	135,956
Donations of shares		-	-	-	-	2,376
Total voluntary income		20,825	735,079	40,622	796,526	845,936
<i>Activities for generating funds:</i>						
Mini site fees		-	-	-	-	856
:the park café		49,524	-	-	49,524	15,701
Total income from activities for generating funds		49,524	-	-	49,524	16,557
<i>Investment income</i>						
Interest and dividends received		3,823	-	612	4,435	10,454
Loan interest		13,690	-	-	13,690	10,690
Total investment income		17,513	-	612	18,125	21,144
TOTAL INCOMING RESOURCES		87,862	735,079	41,234	864,175	883,637
RESOURCES EXPENDED						
<i>Costs of generating funds:</i>						
Fund raising cost and publicity		-	-	-	-	484
:the park café	3	89,261	-	-	89,261	25,201
Transfer of funds to admin from donors		(15,400)	15,400	-	-	-
<i>Charitable activities:</i>						
Grants and similar payments	2	-	-	-	-	3,862
Donations	2	5,348	675,516	-	680,864	808,371
Direct activity costs	4	59,675	-	32,944	92,619	99,312
Total cost of charitable activities		138,884	690,916	32,944	862,744	937,230
Governance costs	5	4,000	-	-	4,000	4,000
TOTAL RESOURCES EXPENDED		142,884	690,916	32,944	866,744	941,230

THE DOVE TRUST

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)
FOR THE YEAR ENDED 5 APRIL 2009

	Note	Unrestricted funds £	Restricted Funds General £	Restricted Funds BGA £	Total 2009 £	Total 2008 £
NET (OUTGOING)/INCOMING RESOURCES BEFORE OTHER RECOGNISED GAINS						
<i>Gains/(loss) on investments</i>		(55,022)	44,163	8,290	(2,569)	(57,593)
Realised		-	-	-	-	-
Unrealised		13,903	(16,550)	-	(2,647)	27,419
NET MOVEMENT IN FUNDS		(41,119)	27,613	8,290	(5,216)	(30,174)
<i>Reconciliation of funds</i>						
Total funds brought forward		36,297	500,127	27,855	564,279	594,453
TOTAL FUNDS CARRIED FORWARD		(4,822)	527,740	36,145	559,063	564,279

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

THE DOVE TRUST

BALANCE SHEET
AT 5 APRIL 2009

	Notes	£	2009 £	£	2008 £
FIXED ASSETS					
Tangible assets	7		841		1,121
Investments	8		150,640		124,237
			<hr/>		<hr/>
			151,481		125,358
CURRENT ASSETS					
Investments	9	20,524		37,073	
Stocks		4,000		4,500	
Debtors – due within one year	10	367,534		350,809	
Cash at bank and in hand		59,859		87,673	
			<hr/>	<hr/>	
			451,917	480,055	
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	11	(44,335)		(41,134)	
			<hr/>	<hr/>	
NET CURRENT ASSETS			407,582		438,921
			<hr/>		<hr/>
TOTAL ASSETS			559,063		564,279
			<hr/> <hr/>		<hr/> <hr/>
UNRESTRICTED FUNDS	12		(4,822)		36,297
RESTRICTED FUNDS	12		563,885		527,982
			<hr/>		<hr/>
TOTAL FUNDS	12		559,063		564,279
			<hr/> <hr/>		<hr/> <hr/>

The financial statements were approved by the trustees on
and are signed on its behalf by

K T Colman
Trustee

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

THE DOVE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2009

1 ACCOUNTING POLICIES

1.1 ACCOUNTING CONVENTION

The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain investments and include the results of the charity's operation which are described in the Trustees' Report and all of which are continuing. The accounts have been prepared in accordance with the Statement of Recommended Practice, ("SORP"), 'Accounting and Reporting by Charities' published in March 2005 and applicable accounting standards.

The charity has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement.

1.2 INCOMING RESOURCES

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- Voluntary income is received by way of donations and gifts and is recognised on receipt or accrued as income as soon as practical and prudent to do so. Income tax refunds due from income received under deduction of tax are credited in the same year as the relevant income.
- Income from charitable activities include fees receivable from donors and is credited in the same year as the relevant income.

1.3 RESOURCES EXPENDED

All expenditure is accounted for on an accrual basis and includes attributable VAT which cannot be recovered, and is reported as part of the expenditure to which it relates:

- Costs of generating funds comprise the costs associated with attracting voluntary income.
- Charitable activities include donations made to charities when these are requested by the donors.
- Governance costs include those costs associated with meeting the constitutional statutory requirements of the charity and include audit fees and costs linked to the strategic management of the charity.
- All costs are allocated between expenditure categories of the SOFA on a basis designed to reflect the use of the resource. Costs relating to a particular activities are allocated directly, others on an estimated usage basis.

THE DOVE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2009

1 ACCOUNTING POLICIES (CONTINUED)

1.4 TANGIBLE FIXED ASSETS AND DEPRECIATION

Items are capitalised where the purchase price exceeds £1,000.

Depreciation is provided at rates calculated to write off the cost or value of assets less estimated residual value, over their expected useful lives. It is calculated at the following rates:

Motor vehicles – 25% reducing balance

1.5 INVESTMENTS

There are two classes of investments held by the Dove Trust:

Fixed asset investments are stated at market value at the balance sheet date. The Statement of Financial Activities includes the net realised and unreleased gains and losses arising on revaluations and disposals during the year. Investment income plus associated tax receivable is credited to income on an accruals basis.

Current asset investments are stated at market value at the balance sheet date and represent investments received from donors for charities and are held until they make their wishes known.

1.6 FUND ACCOUNTING

The unrestricted fund comprises accumulated surpluses and deficits on the administration fund and is available for use at the discretion of the trustees in furtherance of the charity's objectives.

Restricted funds are created when grants or donations are received for a particular purpose, the uses of which is restricted for that purpose. Expenditure which meets these criteria is charged to the fund. Donations are held until the wishes of the donor are made known. The aim and use of each restricted fund is set out in the notes of the financial statements.

THE DOVE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 5 APRIL 2009

2 GRANTS AND DONATIONS

Donations and grants

Details of donations and grants paid are not disclosed as they are made in accordance with specific restrictions imposed by the donors and are not representative of the Dove Trust's own preferences or policies, so far as the Trustees are satisfied that the beneficiary is a charitable cause.

3 ANALYSIS OF SUPPORT COSTS FOR CHARITABLE ACTIVITIES

	2009	2008
	£	£
Salaries	42,279	31,129
Administration charges	17,900	38,179
Rent and rates	8,500	12,000
Computer software/website development	13,142	7,904
Postage, stationery and telephone	889	1,932
Training aids/conferences/sundry	3,385	321
Motor expenses including finance	376	1,082
Bank and credit card processing charges	5,868	6,391
Depreciation	280	374
	<hr/>	<hr/>
	92,619	99,312
	<hr/> <hr/>	<hr/> <hr/>
Ancillary trading via :the park cafe	2009	2008
	£	£
Salaries	43,375	14,497
Purchases	30,600	3,486
Overheads	13,130	5,026
Equipment repairs	2,056	1,126
Christmas cards	1,300	1,066
	<hr/>	<hr/>
	89,261	25,201
	<hr/> <hr/>	<hr/> <hr/>

THE DOVE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 5 APRIL 2009

4 ANALYSIS OF GOVERNANCE COSTS

	2009 £	2008 £
Accountancy/audit	4,000	4,000
	<u>4,000</u>	<u>4,000</u>

5 NET INCOMING RESOURCES IS STATED AFTER CHARGING

	2009 £	2008 £
Depreciation of tangible assets:		
Owned	280	374
Auditors remuneration (including VAT)	2,500	2,500
	<u>2,780</u>	<u>2,874</u>

6 TANGIBLE FIXED ASSETS

	Motor vehicles £
Cost:	
At 6 April 2008 and 5 April 2009	6,299
Depreciation:	
At 6 April 2008	5,178
Charge for the year	280
At 5 April 2009	5,458
Net written down value:	
At 5 April 2009	841
At 5 April 2008	1,121

THE DOVE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 5 APRIL 2009

7 FIXED ASSET INVESTMENTS

	2009 £	2008 £
Quoted investments (within the UK)		
Market value 6 April 2008	10,957	13,015
Disposals	-	-
Net unrealised gains/(losses)	(2,597)	(2,058)
	<hr/>	<hr/>
Market value at 5 April 2009	8,360	10,957
	<hr/> <hr/>	<hr/> <hr/>
Unlisted investments (within the UK)		
Value 6 April 2008	113,280	72,530
Additions	12,500	2,500
Net unrealised gains/(losses)	16,500	38,250
	<hr/>	<hr/>
Market value 5 April 2009	142,280	113,280
	<hr/> <hr/>	<hr/> <hr/>
Total	150,640	124,237
	<hr/> <hr/>	<hr/> <hr/>
Historical cost as at 5 April 2009	90,530	85,530
	<hr/> <hr/>	<hr/> <hr/>
Portfolio structure		
HSBC UK Growth and Income	4,899	6,358
Framlingham Health Fund	3,015	3,264
Santander/Alliance & Leicester	446	1,335
ABC Financial Advice Centre Limited	15	15
The Park @ NR20 Limited	15	15
Voice for Change UK Limited	142,250	113,250
	<hr/>	<hr/>
	150,640	124,237
	<hr/> <hr/>	<hr/> <hr/>

The £90,000 investment in Voice for Change UK Limited represents £180 in respect of ordinary shares and loan capital shares of £89,820 in that company. The value of the underlying assets in that company at the balance sheet date was in excess of £197,000 (2008: £170,000), and is partially reflected in the unrealised gain stated herein.

THE DOVE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 5 APRIL 2009

8	CURRENT ASSET INVESTMENTS	2009	2008
		£	£
	Quoted investments (within the UK)		
	Market value 6 April 2008	37,073	45,846
	Additions	-	-
	Disposals	-	-
	Net unrealised gains/(losses)	(16,550)	(8,773)
		<hr/>	<hr/>
	Market value at 5 April 2009	20,523	37,073
		<hr/> <hr/>	<hr/> <hr/>
	Historical cost as at 5 April 2009	37,573	37,573
		<hr/> <hr/>	<hr/> <hr/>
9	DEBTORS	2009	2008
		£	£
	Other debtors	367,534	350,809
		<hr/> <hr/>	<hr/> <hr/>
10	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2009	2008
		£	£
	Tax and social security	16,216	2,503
	Accruals	28,119	20,131
	Loans	-	18,500
		<hr/>	<hr/>
		44,335	41,134
		<hr/> <hr/>	<hr/> <hr/>

THE DOVE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 5 APRIL 2009

11 MOVEMENT IN FUNDS

		At 6.4.08 £	Income £	Expenditure £	Investment movements £	At 5.4.09 £
Unrestricted funds						
General & Admin fund	(a)	36,297	87,862	(142,884)	13,903	(4,822)
Restricted funds						
Subscribers	(b)	500,127	735,079	(690,916)	(16,550)	527,740
Bryan Gunn's Appeal	(c)	27,855	41,234	(32,944)	-	36,145
Total restricted funds		527,982	776,313	(723,860)	(16,550)	563,889
Total funds		564,279	864,175	(866,744)	(2,647)	559,063

- (a) The General & admin fund represents funds of the charity which are not designated for particular purposes.
- (b) The Subscribers restricted fund represents income from subscribers and the public which may only be used to make payments to other charities in accordance with restrictions (if any) imposed by the donor.
- (c) Bryan Gunn's Appeal fund represents income received from the public to be used solely for the purposes of the appeal, which includes the care and support for children and young people, and their families, suffering from leukaemia and cancer, and for research.

12 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Restricted funds £	Unrestricted funds £	Total £
Fund balances at 5 April 2009 are represented by:			
Tangible fixed assets	-	841	841
Fixed asset investments	-	150,640	150,640
Net current assets	563,889	(156,334)	407,555
	563,889	(6,535)	559,063

THE DOVE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 5 APRIL 2009

13 RELATED PARTY TRANSACTIONS

During the year administration costs of £17,900 (2008: £29,429) and rent of £8,500 (2008: £12,000) were charged by ABC Financial Advice Centre Limited, a company of which one of the trustees, K T Colman is a director and controlling shareholder. The capital loan from the charity to the company remained the same throughout the year, with £258,197 outstanding at the year end. Interest is charged at 5%pa. Interest of £13,690 (2008: £10,690) was charged during the year to ABC Financial Advice Centre Limited.

The charity held an unsecured loan to Voice for Change Brasil, with £19,641 (2008: £29,141) outstanding at the year end. Interest of £Nil (2008: £Nil) was received in respect of this loan during the year. K T Colman is a trustee of this charity.

The charity held an unsecured loan to Keith Colman fs Limited of £47,884 (2008: £47,884), with the entire balance outstanding at the year end. Interest of £3,000 (2008: £Nil) was charged in respect of this loan during the year. K T Colman is a director and controlling shareholder of this company.

As set out in note 7, the charity has invested £65,000 (2008: £75,000) in a combination of shares and loans in Voice for Change UK Limited. No interest is received in respect of the loans during the year. K T Colman is a director of this company.

The charity holds 15 £1 ordinary shares in ABC Financial Advice Centre Limited and 15 £1 ordinary shares in The Park @ NR20 Limited, companies in which K T Colman is a director and controlling shareholder.

14 STAFF COSTS

	2009 £	2008 £
Salaries and wages	90,543	42,925
Social security costs	4,119	2,701
	<hr/>	<hr/>
	94,662	45,626
	<hr/> <hr/>	<hr/> <hr/>
No employee received emoluments of more than £50,000.	No	No
The average number of full time equivalent employees by function was:		
Charity workers	9	4
	<hr/> <hr/>	<hr/> <hr/>

None of the trustees or connected persons received remuneration or reimbursement of expenses during the year.