

ENGINEERS AGAINST POVERTY
(Company limited by guarantee no. 3613056
registered charity no. 1071974)

REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2010

ENGINEERS AGAINST POVERTY

(Company limited by guarantee no. 3613056, registered charity no. 1071974)

REPORT AND FINANCIAL STATEMENTS

For the year ended 31 December 2010

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ENGINEERS AGAINST POVERTY

REFERENCE AND ADMINISTRATIVE DETAILS

For the year ended 31 December 2010

Trustees	Douglas Oakervee OBE FREng	Chairman - resigned 1st Jan 2011
	Robert Howard - Jones	Treasurer
	Neil Bruce	
	Professor Paul Jowitt	Chairman - appointed 1st Jan 2011
	Tony Marshall	
	Tim Sharp	
	Ronald Watermeyer	
Nelson Ogunshakin	appointed 8th March 2011	
Vice President	John Hodges CMG	
Company Secretary	Tendai Nyoka	
Executive Director	Petter Matthews	
Company reg. no.	3613056	
Charity reg. no.	1071974	
Registered office	2nd Floor Weston House 246 High Holborn London WC1V 7EX	
Auditors	Gotham Erskine LLP Friendly House 52 - 58 Tabernacle Street London EC2A 4NJ	
Bankers	National Westminster Bank Plc Charing Cross Branch PO Box 113, Cavell House 2a Charing Cross Road London WC2H 0NN	

ENGINEERS AGAINST POVERTY

TRUSTEES' REPORT

For the year ended 31 December 2010

The Trustees, who act as directors of the Company for the purposes of the company law, submit their annual report and the financial statements of Engineers Against Poverty (EAP) for the year ended 31 December 2010. The Trustees confirm that the annual report and financial statements of the Company comply with current statutory requirements, the requirements of the Company's governing document and the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities (revised 2005)'.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

Engineers Against Poverty is a Company limited by guarantee, (company number 3613056), and a registered Charity, (Charity number 1071974). It was known as The Telford Challenge until 17 October 2003. The power and limits of the Charity are set out in its Memorandum and Articles of Association.

There are no transactions with the Trustees that require disclosure under FRS 8 'Related Party Disclosures'.

Appointment of Trustees

At the Annual General Meeting in July 2010 Neil Bruce and Ron Watermeyer resigned by rotation and were reelected by the Trustees. Douglas Oakervee resigned as a Trustee and Chairman on 1 January 2011 and Professor Paul Jowitt was appointed Chairman in his place.

Principal Officers

The following people were employed by EAP during 2010:

- Petter Matthews (Executive Director),
- Matthew Lynch (Programme Manager),
- Jill Wells (Programme Officer),
- Lily Ryan-Collins (Programme Officer). Joined in January 2010.
- Tendai Nyoka (Finance and Administration Officer).

Management of major risks

The Trustees retain responsibility for a system of internal controls that are designed to manage major risks. These systems provide reasonable but not absolute assurance against inappropriate or ineffective use of resources and against the risk of errors or fraud. The Trustees delegate authority to the Executive Director to conduct an annual review of the major strategic and operational risks that EAP faces and the ways in which they are being monitored, managed and mitigated. The outcomes of this review are reported to the Trustees by the Executive Director and changes in policy are made where necessary. The Trustees are satisfied with the systems in place to monitor, manage and mitigate EAP's exposure to major risks.

OBJECTIVES AND ACTIVITIES

Objects

The objects of the Charity are for the relief of poverty in particular by assisting in the provision of engineering support for projects and programmes for the relief of poverty anywhere in the world.

Mission

Engineers Against Poverty works with industry, government and civil society to fight poverty and promote sustainable development.

TRUSTEES' REPORT

For the year ended 31 December 2010

Policies

The Trustees are responsible for establishing the policies that guide the work of the Charity. These policies are designed to make the most effective and efficient use of the resources at its disposal. They are also designed to ensure that EAP meets its obligations to its project partners, corporate and individual supporters and staff. Responsibility for implementing these policies on a day-to-day basis is delegated to the Executive Director who reports to the Trustees on a regular basis.

Restrictions

There are no restrictions in the governing documents as to how Engineers Against Poverty may operate.

Investment Powers

There are no powers to make investments other than in bank accounts and there is no intention to build up an investment fund.

Charitable Contributions

All programme expenditure is for charitable purposes, but no direct contributions for charitable purposes have been made.

Liability Insurance

£420 has been expended on Charity Trustees' Liability Insurance.

ACHIEVEMENTS AND PERFORMANCE

When planning our activities for the year, the Trustees have considered the Charity Commission's guidance on public benefit and are satisfied that the Charity's activities met the principles laid out in that guidance.

Our focus on public sector infrastructure, the extractive industries and engineering education was maintained throughout 2010. We made good progress in each area as the following examples illustrate.

Public sector infrastructure

The Construction Sector Transparency (CoST) Initiative pilot project was brought to a successful conclusion by the end of 2010. The aim of the three year programme was to improve transparency and accountability in public sector construction and ultimately, improve the quality of infrastructure and services that are available to poor people. Together with our partners – Pricewaterhouse Coopers, Institution of Civil Engineers, British Expertise and Tiri – we demonstrated that it was feasible to gather, verify and publish detailed information on public sector construction projects in eight countries located across three continents. This information is now available to inform and empower citizens and to enable them to hold decision-makers to account. At the completion of the pilot project, EAP was asked to consider taking responsibility for managing the CoST International Secretariat during an interim phase in which a full global CoST programme would be developed.

Extractive industries

EAP continued to build its reputation as a thought leader in maximising the development benefits of oil, gas and mining operations in low and middle income countries. This was recognised by leading international agencies including the International Finance Corporation that we worked with to produce 'A guide to getting started in local procurement' and the International Petroleum Industry Environmental and Conservation Association, which we helped to produce 'Local Content Strategy Guidance'. These high quality publications are being used to inform and influence business leaders and senior officials in government and regulatory authorities.

TRUSTEES' REPORT

For the year ended 31 December 2010

Engineering education

Our efforts to help Higher Education Institutions (HEIs) incorporate issues of poverty, sustainability and climate change into the teaching of undergraduates continued to be directed through the 'Global Dimension in Engineering Education' project. With our partners – Engineering Council, Engineering Subject Centre, Engineering Professors' Council and the Institute of Education – we presented a series of professional development seminars for academic staff. They were designed to equip participants with knowledge of global issues and to demonstrate innovative teaching methods. The next stage of the project will involve deepening the relationship with selected HEI partners and working with them to deliver a programme of strategic improvements.

These examples help to demonstrate how we continued to make progress across our programme and met the expectations of our stakeholders despite the difficult economic climate.

Support of Organisations

The work of EAP in 2010 would not have been possible without the tremendous support of a range of Organisations

- AMEC
- ARUP
- Atkins
- Balfour Beatty
- BHP Billiton
- Chartered Institution of Water and Environmental Management
- Department for International Development
- Engineering Council
- Engineering UK
- Hyder Consulting
- Institution of Civil Engineers
- Institution of Engineers Tanzania
- Institution of Highways and Transportation Foundation
- Institution of Mechanical Engineers
- Jacobs Engineering Group
- Nichols Group
- South African Institution of Civil Engineering

Support of Individuals

The Trustees offer sincere thanks to all the individuals who have supported the Charity's work in 2010.

FINANCIAL REVIEW

Accounts

The accounts for the year ended 31 December 2010 are shown in this annual report. The Trustees consider that the reserves are sufficient to meet its needs and obligations. All funds are held on short term deposit.

TRUSTEES' REPORT

For the year ended 31 December 2010

Unrestricted Funds

Income exceeded expenditure by £43,391. The balance on unrestricted funds at 31 December 2010 stood at £108,991.

Reserves

The Trustees have established a Reserves Policy that considers the level of 'free reserves' sufficient to protect the organisation and its charitable programme by providing time to adjust to changing financial circumstances. This limits the risk of disruption to the programme in the event of a shortfall in any of EAP's various sources of income, or an unexpected need for additional expenditure. At the year end the Reserves were £108,991 which the Trustees consider to be acceptable.

PLANS FOR FUTURE PERIODS

We will continue to meet our charitable objectives through linking high quality research to policy and practice. This means ensuring that our efforts to influence corporate and public policy are aimed at producing practical improvements in the lives of poor people. We will seek to strengthen our organisational base through establishing an Advisory Board and by maintaining existing and building new strategic partnerships. Whilst ensuring continuity in delivering our programme, we will revisit our Vision, Mission and Values and develop a new strategic plan that will set out our direction for a five year period.

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 and charity law applicable to charities in England/Wales 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 affairs of the Company and of the surplus or deficit of the Company for that period. In preparing those 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,
- Observe the methods and principles in the Charities SORP
- prepare the financial statements on the going concern basis (unless it is inappropriate to presume that the Company will continue in operation).

The Trustees are responsible for keeping proper accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006.

They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the detection and prevention of fraud and other irregularities. The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the Company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

ENGINEERS AGAINST POVERTY

TRUSTEES' REPORT

For the year ended 31 December 2010

STATEMENT OF DISCLOSURE OF INFORMATION TO AUDITORS

The Trustees have confirmed that, so far as they are aware, there is no relevant audit information of which the Company's auditors are unaware, and that they have taken all the steps that they ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

PREPARATION OF THE REPORT

This report has been prepared in accordance with the provisions of Part VII of the Companies Act 2006 relating to small companies.

AUDITORS

The auditors, Gotham Erskine LLP have indicated their willingness to accept re-appointment under Section 485 of the Companies Act 2006.

SMALL COMPANY SPECIAL PROVISIONS

The report of the Trustees has been prepared taking advantage of the small companies exemption of section 415A of the Companies Act 2006 It was approved, and authorised for issue, by the Trustees on 19 July 2011 and signed on its behalf by:

PAUL JOWITT CBE
Chairman

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ENGINEERS AGAINST POVERTY (REGISTERED COMPANY NO. 03613056)

We have audited the financial statements of Engineers Against Poverty for the year ended 31 December 2010 which comprise the Statement of Financial Activities, the Summary Income and Expenditure Account, the Balance Sheet and the related notes. These financial statements have been prepared under the accounting policies set out therein and the requirements of the Financial Reporting Standard for Smaller Entities (effective April 2008).

This report is made solely to the 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 charity's trustees 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 Company and its Trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of Trustees and auditors

The responsibilities of the Trustees who are the directors of Engineers Against Poverty for the purposes of company law, for preparing the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out in the Responsibilities Statement of the Trustees.

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 United Kingdom Generally Accepted Accounting Practice and the Companies Act 2006. We also report to you if, in our opinion, the information given in the Report of the Trustees is consistent with the financial statements.

In addition we report to you if, in our opinion, the Company has not kept adequate accounting records, if the financial statements are not in agreement with the accounting records and returns, if we have not received all the information and explanations we require for our audit, or if certain disclosure of trustees' remuneration specified by law are not made.

We read the Report of the Trustees 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 judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the Company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all 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.

/Continued ...

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
ENGINEERS AGAINST POVERTY (REGISTERED COMPANY NO. 03613056)
(Continued)**

Opinion

In our opinion:

- the financial statements have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities;
- the financial statements have been properly prepared in accordance with the Companies Act 2006;
- the financial statements give a true and fair view of the state of the Company's affairs as at 31 December 2010, and of its incoming resources and application of resources, including its income and expenditure, in the year then ended; and
- the information given in the Report of the Trustees is consistent with the financial statements.

James Gare (Senior Statutory Auditor)
For and on behalf of Gotham Erskine LLP
Chartered Accountants and Statutory Auditors
Friendly House
52 - 58 Tabernacle Street
London EC2A 4NJ

Date:

ENGINEERS AGAINST POVERTY

STATEMENT OF FINANCIAL ACTIVITIES (incorporating Income and Expenditure Account) For the year ended 31 December 2010

	Notes	Unrestricted Funds 2010 £	Restricted Funds 2010 £	Total Funds 2010 £	Total Funds 2009 £
INCOMING RESOURCES					
Incoming resources from generated funds:					
Voluntary income	2	55,860	103,444	159,304	202,272
Bank interest receivable		48	-	48	71
Incoming resources from charitable activities	3	265,156	15,000	280,156	67,341
TOTAL INCOMING RESOURCES		321,064	118,444	439,508	269,684
RESOURCES EXPENDED					
Costs of generating funds		28,399		28,399	23,667
Charitable programmes	4	233,441	118,444	351,885	254,144
Governance costs		15,833	-	15,833	14,950
TOTAL RESOURCES EXPENDED	5	277,673	118,444	396,117	292,761
Net income/(expenditure)		43,391	-	43,391	(23,077)
TOTAL FUNDS AT 1 JANUARY 2010		65,600	-	65,600	88,677
TOTAL FUNDS AT 31 DECEMBER 2010		£ 108,991	£ Nil	£ 108,991	£ 65,600

The annexed notes form part of these financial statements

ENGINEERS AGAINST POVERTY (company limited by guarantee)

BALANCE SHEET
As at 31 December 2010

	Notes	£	2010 £	£	2009 £
FIXED ASSETS					
Tangible assets	9		178		10
CURRENT ASSETS					
Debtors	10	113,437		46,811	
Cash at bank and in hand		88,714		52,594	
			<u>202,151</u>	<u>99,405</u>	
CREDITORS: amounts falling due within one year	11	(93,338)		(33,815)	
NET CURRENT ASSETS/ TOTAL ASSETS LESS CURRENT LIABILITIES			108,813		65,590
NET ASSETS			<u>£ 108,991</u>		<u>£ 65,600</u>
FUNDS					
Unrestricted funds:					
General fund	12		108,991		65,600
			<u>£ 108,991</u>		<u>£ 65,600</u>

These financial statements have been prepared in accordance with the provisions 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). They were approved, and authorised for issue, by the Trustees on 19 July 2011 and signed on their behalf by:-

PROFESSOR PAUL JOWITT CBE, Chairman

ROBERT HOWARD-JONES, Treasurer

The annexed notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2010

1. ACCOUNTING POLICIES

Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with the Companies Act 2006, applicable accounting standards, the Charities SORP (Statement of Recommended Practice: "Accounting and Reporting by Charities" published in March 2005) and the Financial Reporting Standard for Smaller Entities (effective April 2008).

The effects of events relating to the year ended 31 December 2010 which occurred before the date of approval of the financial statements by the Trustees has been included in the financial statements to the extent required to show a true and fair view of the state of affairs at 31 December 2010 and the results for the year ended on that date.

Company status

Engineers Against Poverty is a company limited by guarantee. 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.

Fund accounting

The general funds comprises of unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objects 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. Statutory grants which are given as contributions towards the Charity's core services are treated as unrestricted.

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.

In-kind support, comprising of office services, is valued at the estimated market value of the services provided to the Charity.

Income tax recoverable in relation to Gift Aid donations is recognised at the time the relevant income is receivable.

Income from sponsorship events is recognised at the earlier of the date the cash is received, or the the date of the event itself.

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. Support costs, which cannot be directly attributed to particular activities, have been apportioned proportionately to the direct staff costs allocated to the activities. Governance costs include the costs of servicing Trustees' meetings, audit and strategic planning.

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2010

Tangible fixed assets and depreciation

Assets with a cost of more than £500 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:

Office equipment - over 3 years

Pensions

The Charity contributes to the Director's defined contribution pension scheme. Contributions are charged to the Statement of Financial Activities as they become payable in accordance with the rules of the scheme.

2. VOLUNTARY INCOME	Unrestricted Funds 2010 £	Restricted Funds 2010 £	Total Funds 2010 £	Total Funds 2009 £
Department for International Development:				
- Core funding AG 4635	-	-	-	-
- Development Awareness Fund	-	55,274	55,274	33,125
- Civil Society Development Fund	-	48,170	48,170	67,196
Donations	24,568	-	24,568	29,701
Sponsored fundraising event	19,753	-	19,753	23,881
Appeals	4,008	-	4,008	12,219
In-kind support - office services	7,531	-	7,531	36,150
	<u>£ 55,860</u>	<u>£ 103,444</u>	<u>£ 159,304</u>	<u>£ 202,272</u>

Office services and space are donated by The Engineering and Technology Board at an estimated market value as shown above.

3. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	Unrestricted Funds 2010 £	Restricted Funds 2010 £	Total Funds 2010 £	Total Funds 2009 £
Income from Institutions	-	15,000	15,000	5,000
Other consultancy income	265,156	-	265,156	62,341
	<u>£ 265,156</u>	<u>£ 15,000</u>	<u>£ 280,156</u>	<u>£ 67,341</u>

The Institution of Civil Engineers provided funding to the Charity to assist with its research projects. Other consultancy income includes fees from training courses.

ENGINEERS AGAINST POVERTY

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2010

4. CHARITABLE PROGRAMMES EXPENDITURE

	Unrestricted Funds 2010 £	Restricted Funds 2010 £	Total Funds 2010 £	Total Funds 2009 £
Consultancy	10,084	-	10,084	13,589
Publications	625	1,261	1,886	2,623
Conferences, seminars & events	24,069	450	24,519	840
Programme travel & subsistence	13,344	1,972	15,316	7,593
UK Travel	1,047	-	1,047	1,968
Training & overseas programme costs	51,781	74,883	126,664	77,461
Allocation of salary costs	93,620	37,770	131,390	98,821
Allocation of support costs	38,871	2,108	40,979	51,249
	<u>£ 233,441</u>	<u>£ 118,444</u>	<u>£ 351,885</u>	<u>£ 254,144</u>

Training and overseas programme costs includes £64,746 (2009: £55,509) of grants payable to The Institute of Engineers Tanzania to cover local programme related costs for the project entitled Strengthening Workers' Rights in the Construction Industry in Tanzania.

5. RESOURCES EXPENDED

	Staff costs £	Direct costs £	Support costs £	Total 2010 £	Total 2009 £
Costs of generating funds	8,315	10,024	10,060	28,399	23,667
Charitable programmes	131,390	179,516	40,979	351,885	254,144
Governance costs	8,315	4,925	2,593	15,833	14,950
Support costs	23,939	29,693	(53,632)	-	-
	<u>£ 171,959</u>	<u>£ 224,158</u>	<u>£ Nil</u>	<u>£ 396,117</u>	<u>£ 292,761</u>

Costs of generating funds includes the cost of a sponsored cycle in Vietnam and Cambodia and a parachute jump. The events raised £19,753 (see Note 2).

Resources expended include:

	2010 £	2009 £
Auditors' remuneration:		
Audit fee	4,925	4,160
Depreciation - on owned assets	99	240
	<u>4,925</u>	<u>4,160</u>

Details of staff costs are given in Note 7.

ENGINEERS AGAINST POVERTY

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2010

6. SUPPORT COSTS

	2010	2009
	£	£
Staff support costs	23,939	14,258
Rent and other services	8,912	-
Stationery	515	262
Insurance	1,327	1,313
Subscriptions	679	464
IT & communications	1,009	680
Advertising and Promotion	211	1,787
Meetings	374	372
Depreciation	99	240
Bank charges	528	456
Professional fees	5,850	2,115
In kind support - Office services (see Note 2)	7,531	36,150
Other office expenses	2,008	892
	<u>£ 52,982</u>	<u>£ 58,989</u>

Support costs have been allocated to the Charity's activities on the basis of staff costs.

7. STAFF NUMBERS AND COSTS

	2010	2009
	£	£
Salaries	151,298	113,126
Social security costs	16,381	11,544
Pension costs	3,511	2,149
	<u>171,190</u>	<u>126,819</u>
Other staff costs	769	470
Total staff costs	<u>£ 171,959</u>	<u>£ 127,289</u>

The average number of staff employed during the year, calculated as full time equivalents, were as follows:

	Number	Number
Administration and directorate	2.0	2.0
Project Programme Officers	3.0	3.0
	<u>5.0</u>	<u>5.0</u>

All staff worked on direct charitable activities with the exception of 10% of the Executive director's salary being allocated to governance and 10% to cost of generating funds. The finance and administration officer's salary is also allocated 10% to governance and 10% to the cost of generating funds with the remaining 80% being allocated as the support cost element of staff costs. Other staff costs are shown as support cost element of staff costs in note 5.

No employee received remuneration of more than £60,000.

ENGINEERS AGAINST POVERTY

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2010

8. TRUSTEES

Trustees do not receive remuneration. No Trustee received reimbursement of expenses (2009 - same).

9. TANGIBLE FIXED ASSETS - Office equipment

	£
Cost	
At 1 January 2010	1,722
Additions	267
At 31 December 2010	<u>1,989</u>
Depreciation	
At 1 January 2010	1,712
Charge for the year	99
At 31 December 2010	<u>1,811</u>
Net book value	
At 31 December 2010	<u>£ 178</u>
At 31 December 2009	<u>£ 10</u>

10. DEBTORS

	2010	2009
	£	£
Due within one year		
Grants and contracts receivable	112,613	45,253
Prepayments	498	497
Receivable from Institution of Civil Engineers	-	87
Gift Aid tax recoverable	326	974
	<u>£ 113,437</u>	<u>£ 46,811</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2010	2009
	£	£
Trade creditors	27,063	16,371
Company credit cards	-	-
VAT creditors	10,223	-
Payable to Institution of Civil Engineers	41,886	-
Accruals	14,166	17,444
	<u>£ 93,338</u>	<u>£ 33,815</u>

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2010

12. STATEMENT OF FUNDS

	Brought Forward £	Incoming Resources £	Resources Expended £	Carried Forward £
DESIGNATED FUNDS	<u>£ Nil</u>	<u>£ 15,000</u>	<u>£ Nil</u>	<u>£ Nil</u>
RESTRICTED FUNDS				
Development Awareness Fund	-	55,274	(55,274)	-
Civil Society Challenge Fund	-	48,170	(48,170)	-
ICE Research Fund	-	103,444	(103,444)	-
UNRESTRICTED FUNDS				
General Fund	65,600	321,064	(277,673)	108,991
	<u>65,600</u>	<u>439,508</u>	<u>(396,117)</u>	<u>108,991</u>
	<u>£ 65,600</u>	<u>£ 439,508</u>	<u>£ (396,117)</u>	<u>£ 108,991</u>

The Research Fund represents funding from the Institution of Civil Engineers towards specific research projects, in particular research into a sustainability project model and a study into promoting local content in infrastructure procurement.

The Civil Society Challenge Fund represents grant funding from the Department for International Development for a project titled "Strengthening Workers' Rights in the Construction Industry in Tanzania".

The Development Awareness Fund represents grant funding from the Department for International Development for a project titled "Promoting Development Awareness through dialogue and partnership exploration: UK Engineering Higher Education".

All assets and liabilities held at the year end were for unrestricted purposes.