

# Financial Statements

“NAGC’s vision is for a world where every child matters and should be treated equally wherever they come from, whatever their family background, their income or the colour of their skin.”

# Auditors' Report

## Independent Auditors' Report to the Members for the year ended 30th April 2009

We have audited the financial statements of The National Association for Gifted Children for the year ended 30 April 2009, 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 in accordance with the accounting policies set out therein.

This report is made solely to the charitable company's members, as a body, in accordance with Section 495 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members as a body, for our audit work, for this report, or for the opinions we have formed.

A close-up, slightly out-of-focus photograph of a person's head and shoulder, showing their hair and ear. The person appears to be looking down or to the side. The image is positioned on the left side of the page, partially overlapping the orange background.

# Income

# £327,656

### Respective responsibilities of the trustees and auditors

The responsibility of the trustees (who are also directors of The National Association for Gifted Children for the purposes of company law) for preparing 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).

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# Auditors' Report

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 2006. 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 implication for our report if we become aware of any apparent misstatements within it.

## Basis of Auditors' 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 charitable company'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 the information in the financial statements.

## Auditors' Opinion

In our opinion the financial statements:

- Give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the charitable company's affairs as at 30th April 2009 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended; and
- Have been properly prepared in accordance with the Companies Act 2006; and
- The information given in the Trustees' Annual Report is consistent with the financial statements

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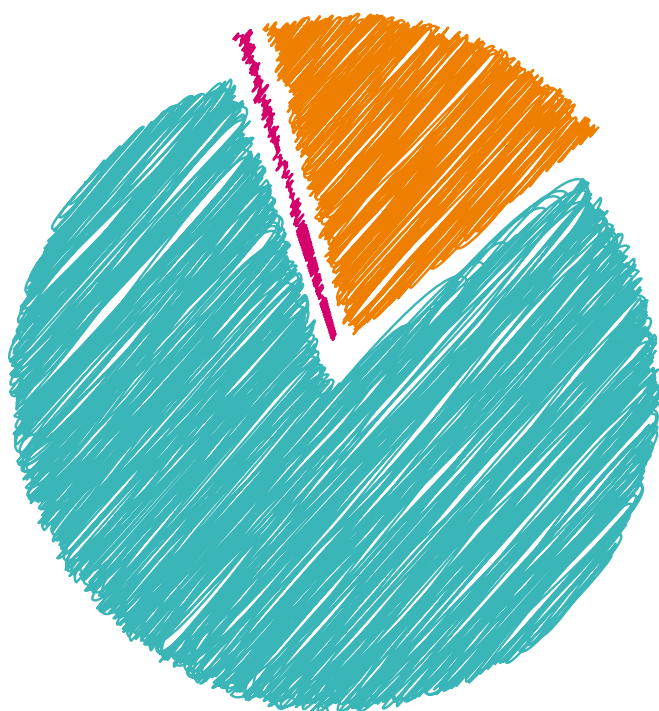
## SJ Gill FCCA

Senior Statutory Auditor  
For and on behalf of Keen Shay Keens MK  
Chartered Accountants and Registered  
Auditors

Sovereign Court, 230 Upper 5th Street,  
Central Milton Keynes, MK9 2HR



### Incoming Resources



- 1% Activities for generating funds
- 18% Charitable activities
- 81% Grants & donations

### Resources Expended



- 11% Governance
- 7% Fundraising & publicity
- 49% Information, education & advice
- 33% Work with parents & children

# Statement of Financial Activities

(including Income & Expenditure Account) for the year ended 30th April 2009

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2009 £	Total 2008 £
<b>Incoming Resources</b>					
Incoming resources from generated funds					
Voluntary Income					
Grants and donations	2	263,968		263,968	244,972
Activities for generating funds					
Investment income		4,324		4,324	8,402
Newsletter advertising		1,970		1,970	2,448
Miscellaneous		(1,461)		(1,461)	6,538
Incoming resources from charitable activities					
Subscriptions		34,654		34,654	44,741
Branch activities		12,526		12,526	18,932
Training and Support		1,200		1,200	915
Literature sales		10,475		10,475	878
<b>Total Incoming Resources</b>		<b>327,656</b>		<b>327,656</b>	<b>327,826</b>
<b>Resources Expended</b>					
Cost of generating funds					
Fund raising and publicity		23,168		23,168	26,360
Charitable activities					
Advice, education & information		164,200		164,200	150,984
Work with parents & children		109,894		109,894	138,514
Governance costs					
		34,805		34,805	22,936
<b>Total Resources Expended</b>	<b>3</b>	<b>332,067</b>		<b>332,067</b>	<b>338,794</b>
Net Incoming Resources before Transfers		(4,411)		(4,411)	(10,968)
Transfers between funds					
Net movement of funds	4	(4,411)		(4,411)	(10,968)
Total funds at 1 May 2008		223,311		223,311	234,279
<b>Total funds at 30 April 2009</b>	<b>9</b>	<b>218,900</b>		<b>218,900</b>	<b>223,311</b>

All amounts relate to continuing activities. There have been no recognised gains or losses, other than the result for the financial year, and all profits or losses have been accounted on a historical basis.

The notes on page 42 to 47 form part of these financial statements.

# Balance sheet

As at 30th April 2009

	Notes	2009 £	2008 £
<b>Current Assets</b>			
Debtors	7	62,873	32,053
Cash in bank and in hand		193,023	220,747
		255,896	252,800
<b>Creditors</b>			
Amounts falling due within one year	8	(36,996)	(29,489)
<b>Net Current Assets</b>		218,900	223,311
<b>Total Assets Less Current liabilities</b>		<b>218,900</b>	<b>223,311</b>
<b>Funds</b>			
Unrestricted funds	9	218,900	223,311
<b>Total Funds</b>		<b>218,900</b>	<b>223,311</b>

These financial statements are prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small entities.

The accounts on pages 36 to 47 were approved by the trustees and were signed on their behalf by:



Chair



Treasurer

14th October 2009