

Charity Number: 1122014

FINAL / SIGNED

THE CHARTERED INSTITUTE OF EDUCATIONAL ASSESSORS

Report and Accounts

for the period ended 31 March 2009

THE CHARTERED INSTITUTE OF EDUCATIONAL ASSESSORS

Report and Accounts

for the period ended 31 March 2009

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THE CHARTERED INSTITUTE OF EDUCATIONAL ASSESSORS

Charity Information

Charity Number: 1122014

Trustees

Lord S Sutherland (Chair)

J Moody

J Loveridge

M Walker

Dr T Clausen May

G White

Auditors

Dickinsons Chartered Accountants

Enterprise House

Beeson's Yard

Bury Lane

Rickmansworth

Hertfordshire

WD3 1DS

Bankers

HSBC Bank Plc

79 Piccadilly

London

W1J 8EU

Principal Address

29 Bolton Street

London

W1J 8GP

THE CHARTERED INSTITUTE OF EDUCATIONAL ASSESSORS

Trustees' Annual Report

for the period ended 31 March 2009

Trustees' Annual Report

The Trustees present their first report and the audited accounts for the period ended 31 March 2009. The accounts have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity's trust deed and applicable law. The Institute was established by Royal Charter dated 17 December 2007 and is a registered charity (No. 1122014). This report is prepared in accordance with the Chartered Institute's constitution as laid out in the Royal Charter.

Structure and Management

The Chartered Institute of Educational Assessors is a registered charity, managed by a Board of Trustees comprising those individuals elected from the professional grades of membership of the Institute, as well as appointed Trustees. Details of the charity number and relevant addresses can be found on the Charity Information page.

The Trustees have assessed the major risks to which the Institute is exposed, and are satisfied that systems are in place to mitigate exposure to these risks.

Financial Review

The Statement of Financial Activities for the year is set out on page 7 of the accounts.

It is the policy of the Institute that unrestricted funds which have not been designated for a specific use should be maintained at an appropriate level in order to continue operations. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Institute's current activities while consideration is given to ways in which additional funds may be raised.

For the period ended 31 March 2009 there is a cumulative deficit of £39,065 which has arisen due to the costs associated with setting up the Chartered Institute, establishing the membership database, website and technical infrastructure of the organisation. Additionally from 17 December 2007 until 30 April 2008 fees were not levied on members of the Institute of Educational Assessors in order to raise awareness of its existence and promote its services to the wider education and assessment community.

The level of income in the period has been below the level of expenditure incurred and was insufficient to cover the start-up cost of operating the Institute. However, the membership fees collected during this period have been accrued on a daily basis which has provided for deferred income of £35,530 compared with the cumulative deficit as previously stated. The Trustees believe that this position will be reversed during the year ending 31 March 2010, following the expected increase in membership subscriptions and project fee income from tendered contracts. Furthermore, set up costs incurred in the first period of activity will not be repeated in future years and accordingly costs will be reduced in the following financial year.

Trustees' Responsibilities

Charity law requires the Trustees to prepare accounts for each financial period which give a true and fair view of the state of affairs of the charity and of the deficit for that period. In preparing those accounts the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- To prepare the accounts in accordance with the methods and principles set out in the Statement of Recommended Practice Accounting and Reporting by Charities and to state whether or not the accounts have been prepared in accordance with that statement and applicable accounting standards;
- Prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping proper accounting records which disclose, with reasonable accuracy at any time, the financial position of the charity and to enable them to ensure the accounts have been properly prepared in accordance with the provisions of the Charity (Accounts and Reports) Regulations 2005. 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.

THE CHARTERED INSTITUTE OF EDUCATIONAL ASSESSORS

Trustees' Annual Report

for the period ended 31 March 2009

Trustees' Responsibilities (continued)

So far as the Trustees are aware, there is no relevant audit information of which the Institute's auditors are unaware. Additionally, the Trustees have taken all the necessary steps that they ought to have taken as Trustees in order to make themselves aware of all relevant audit information and to establish that the Institute's auditors are aware of that information.

Constitution

The Chartered Institute is governed in accordance with its constitution as an organisation incorporated by royal assent, through the Privy Council. The Charter was enacted on 17 December 2007. In addition the Chartered Institute has also established bye-laws which govern its day to day operations.

Governance and Control

The Board of Trustees of the Chartered Institute is responsible for setting the overall strategy for the organisation, accountable to the members for its financial management, and discharging the day to day running of the Institute through the management team, led by an appointed Chief Executive. The Trustees were appointed to the interim Board for the first year of operation. The bye-laws of the Chartered Institute require a fully operational board to be part-elected from the professional grades of the membership of the organisation and part-appointed. Membership elections were held in December 2008 and the results will be confirmed at the 2009 Annual General Meeting. Trustees sit for a term of three years and are provided with training each year on governance issues to ensure they maintain an up-to-date knowledge of their legal responsibilities.

Financial statements are published on the Chartered Institute's website.

The Trustees met quarterly during the period from 17 December 2007 to 31 March 2009 to set the strategic direction of the Chartered Institute, monitor progress against an annually set business plan and approve significant matters. In addition to formal board meetings, Trustees also attended a business planning workshop which looked to set the annual business plan for the Chartered Institute, and attended the annual conference.

Objectives and Activities

The objective of the Chartered Institute as laid out in its constitution is to advance education for the public benefit by promoting high standards of assessment in the education process.

The Chartered Institute seeks to meet its objective by providing access to tools, resources and information for those carrying out assessment-related activities, accredit those individuals with membership grades who demonstrate competence in assessment practice, and provide training and qualifications for those people who wish to develop their knowledge, skills and capability in undertaking good assessment.

This year the main focus of the organisation has been to support its members during periods of education and assessment reform, and to develop its profile and raise the status of assessment as a professional activity.

Achievements and Performance

The Chartered Institute commenced activity on 17 December 2007, taking over the operations of its predecessor body the Institute of Educational Assessors which was incorporated in May 2006. During the financial period ended 31 March 2009, the Chartered Institute has concentrated efforts on both attracting and retaining members following the initial fee-free membership period which ended in April 2008. The Chartered Institute is actively seeking new members and aims to continue to provide relevant services for the benefit of the wider membership.

Membership

This year has been a significant one for the Institute. As well as moving from a free-membership based business model to charging for membership from April 2008, the organisation has also implemented its Royal Charter which was originally granted, with sponsorship from the Department for Children, Schools and Families, by the Privy Council in December 2007.

THE CHARTERED INSTITUTE OF EDUCATIONAL ASSESSORS

Trustees' Annual Report

for the period ended 31 March 2009

Membership (continued)

This change in the basis of providing membership led to an expected decline in the number of individuals who chose to renew their subscription to the Chartered Institute but allowed the organisation to begin to build its financial independence, as well as establish its legal independence, and move away from a reliance on grant funding from the QCA.

During April 2008 the Chartered Institute also began to offer professional grades of membership for those carrying out assessment activities within a school, college or workplace, as well as for those carrying out an external assessment role for a recognised awarding body. Membership as at 31 March 2009 stood at 8,631 individuals, of which there were 1,069 professional members and 350 Fellows.

The introduction of the professional grades of membership for individuals was complemented by the introduction of School and College membership in the autumn of 2008 which helped to increase the number of individuals who could engage in a relationship with a professional body across a place of learning.

Collaborative work with stakeholders such as teacher associations, awarding bodies and other government agencies has helped to raise the profile of the Chartered Institute through joint initiatives and a joint marketing approach to be able to recruit additional members to the organisation.

Marketing

Termly copies of the members' magazine *Make the Grade* were produced including articles from leading academics in the world of assessment including Professor Gordon Stobart from the Institute of Education, Professor Peter Tymms from Durham University and Professor Jo-Anne Baird from Bristol University. The publication continues to be the most widely regarded member benefit from the annual member satisfaction survey and is the leading practitioner-based assessment publication.

A series of public relations campaigns were carried out with the agency Hill and Knowlton designed to engage the wider public on the importance of assessment to education. This series of campaigns supported raising the profile of the CIEA and led to extensive press coverage in publications such as BBC online, the Guardian, The Independent, the TES, the Express, the Daily Mail, the Telegraph and the Times on topics such as the extent of honesty in curriculum vitae, revising for examinations and the UK's becoming a nation of crammers in preparation for exams.

The National Conference in April 2008 on the subject of 'Delivering good assessment practice during times of change', drew an audience from across the country, and interest from around the globe as it brought the leading thinkers on assessment issues together with the leading assessment practitioners of the day. Over two hundred and fifty people attended the two day conference in London which included four seminar streams on e-assessment, assessment policy, assessment research, and policy into practice which drew capacity crowds for another year for this unique event and returned a small income to the Chartered Institute by way of ticket sales and sponsorship.

The website of the Chartered Institute at www.ciea.org.uk, remains one of the most comprehensive online assessment resources for practitioners containing over 1,000 pages of assessment information, resources, support and advice. During the period the number of unique user sessions on the website rose by 20,000 and over 213,055 pages were visited.

Training and Qualifications

In September 2008 the Chartered Institute launched its first collaborative master's level qualification in educational assessment with Bath Spa University. Part-funded by the Training and Development Agency for Schools (TDA), the degree course became the first higher level qualification available in educational assessment in partnership with the Chartered Institute which allowed for progression to Chartered Educational Assessor status. The year also saw the organisation develop relations with universities of Durham, Leeds, Warwick, Swansea and the Institute of Education, London to develop similar programmes through a network of higher education providers offering bespoke qualifications in educational assessment in partnership with the Chartered Institute.

THE CHARTERED INSTITUTE OF EDUCATIONAL ASSESSORS

Trustees' Annual Report

for the period ended 31 March 2009

Training and Qualifications (continued)

As part of the Chartered Institute's role to support its members during periods of assessment reform, the Chartered Institute partnered with the Department for Children, Schools and Families (DCSF), the Qualifications and Curriculum Authority (QCA), and the National Strategies to jointly develop and deliver the Assessment for Learning strategy involving the rollout of Assessing Pupils' Progress (APP) materials at the Key Stages. Backed by a three year investment of £50m per annum, the programme seeks to support teacher-based judgements aligned to levels in the National Curriculum which are then validated through the Single Level Tests pilot in schools. The role of the Institute within the programme is to highlight its products and services which can help support teachers in this key area.

During the period a series of Chartered Educational Assessor (CEA) pilots were carried out in three local authorities, Leeds, Havering and Medway, as well as with Warwick University looking at the Further Education sector, and the Association of School and College Leaders in secondary schools in England. The results from these pilots were encouraging with participants reporting that they felt 'liberated and empowered' by the support and training they had received in the process of assessment. The Professional Framework of Assessment developed by the Chartered Institute over the past four year defines the process of assessment from planning to conducting, and finally feeding back after assessment has taken place, was used to underpin the skills needed by individuals participating in the CEA programme.

The introduction of the Diploma qualification concentrating as it does on applied learning in a workplace context, gave the Chartered Institute the opportunity to contribute to the development of person specifications underpinning two key roles in managing internal assessment quality identified by the QCA, as part of the programme - that of the Domain and Lead Assessor. Working with the unitary awarding bodies, TDA and LifeLong Learning UK (LLUK), the sector skills body, the Chartered Institute drew up training specifications to develop the skills and capabilities of individuals working in colleges and schools to support the new qualifications. Training to these specifications was rolled out to Gateway 1 and 2 consortia funded by the DCSF through the QCA.

Future Developments and Strategies

To date the Chartered Institute has made excellent progress in its first full year of operation raising the profile and status of assessment as a professional activity, to engaging with the wider educational community to support members during periods of assessment reform, and providing access to tools, resources and information to enable educational assessors to meet the challenge of modern education which places effective assessment at its heart.

With the advent of the Expert Panel on Assessment recommending to DCSF that all schools have access to a Chartered Educational Assessor by 2020, an objective that was accepted in full by the department, the CIEA is well placed to build upon its firm foundations and use the role of the CEA as a springboard to position itself at the heart of good assessment practice wherever that takes place.

In support of the desire to roll out the CEA programme to further areas of training and education, the Chartered Institute intends to work with a leading higher education provider to develop a joint award of a masters degree coupled with CEA status for the workplace sector aimed at the new employer awarding bodies. This award will help support more effective assessment in training and workplace programmes as well as underpinning the rigour required for these new awarding bodies to function effectively in an enlarged Qualifications and Credit Framework (QCF).

As in previous years the core of the Chartered Institute as a membership body will be to continue to accredit individuals who can demonstrate competence in good assessment practice, and support its members during periods of education and assessment reform. As the organisation continues to grow and expand it will also seek to increase the number of members of the organisation, as well as the strength of its relationships with stakeholders from amongst the wider education and assessment communities to be able to offer an integrated approach to the development of products and services which complements those of associated organisations. Services such as accredited training, qualifications and programmes of continuing professional development that the Chartered Institute feel are so vital to the success of programmes of education, their delivery and more importantly the lives and well being of so many pupils and students upon which the success of assessment depends.

THE CHARTERED INSTITUTE OF EDUCATIONAL ASSESSORS

Trustees' Annual Report

for the period ended 31 March 2009

Thanks go to the staff for their hard work and commitment over the past year. Their efforts have brought the Chartered Institute so far in such short a period of time. As the CIEA develops its income streams and moves towards full financial independence, the work of the Trustees, staff, stakeholders and supporters will be key to the well-being and success of the Chartered Institute of Educational Assessors.

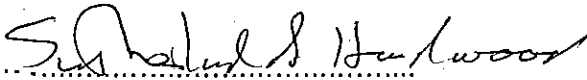
Trustees and Management

The Trustees, for the purposes of charity law, who served during the period, were as follows:

Lord S Sutherland (Chair since January 2009)
J Moody
J Loveridge
P Williamson
D Wright
M Walker
K Tattersall (Resigned as Chair on 2 April 2008)

Auditors

The auditors, Dickinsons Chartered Accountants, have indicated that they are willing to be reappointed at the forthcoming Annual General Meeting.



Trustee

Date: 13/4/9

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THE CHARTERED INSTITUTE OF EDUCATIONAL ASSESSORS

**Independent Auditors' Report to the Trustees of The Chartered Institute of Educational Assessors
on the accounts for the period ended 31 March 2009**

We have audited the accounts of The Chartered Institute of Educational Assessors for the period ended 31 March 2009 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes. These accounts have been prepared under the accounting policies set out therein.

This report is made solely to the Institute's Trustees as a body. Our audit work has been undertaken so that we might state to the Institute's Trustees 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 Institute and the Institute's Trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of the Trustees and auditors

As described in the Statement of Trustees' Responsibilities the Institute's Trustees are responsible for the preparation of the accounts in accordance with applicable law and United Kingdom Accounting Practice (United Kingdom Generally Accepted Accounting Practice).

We have been appointed under section 43 of the Charities Act 1993 and report in accordance with regulations made under section 44 of that Act. Our responsibility is to audit the accounts 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 accounts give a true and fair view and are properly prepared in accordance with the Charities Act 1993. We also report to you whether in our opinion, the Trustees' Report is not consistent with the accounts, if the society has not kept proper accounting records, if we have not received all the information and explanations we require for our audit. We read the other information contained in the Trustees' Report and consider whether it is consistent with the accounts. We consider the implications for our report if we become aware of any apparent misstatements within the accounts. Our responsibilities do not extend to any other information.

Basis of audit opinion

We conducted our audit in accordance with and 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 accounts. It also includes an assessment of the significant estimates and judgements made by the Trustees in the preparation of the accounts, and of whether the accounting policies are appropriate to the charity's circumstances, consistently applied and adequately disclosed.

We planned our audit so as to obtain all the information and explanations which we consider necessary in order to provide us with sufficient evidence to give reasonable assurance that the accounts 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 accounts.

Opinion

In our opinion the accounts give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice applicable to smaller entities, of the state of the institute's affairs at 31 March 2009 and of the incoming resources and application of resources for the year then ended and have been properly prepared in accordance with the Charities Act 1993.

Emphasis of Matter

In forming our opinion on the accounts, which is not qualified, we have considered the adequacy of disclosures made in the accounts concerning the Institute's ability to continue as a going concern. The accounts have been prepared on a going concern basis as explained in note 1 which also describes the adjustments which would be necessary if this basis is inappropriate. The validity of the going concern basis is dependent on the continuing financial support of the QCA. The accounts do not include any adjustments that would arise if this support were to cease and the Institute were unable to continue as a going concern.

Dickinson
Chartered Accountants
and Registered Auditors

Enterprise House
Beeson's Yard
Bury Lane
Rickmansworth
Hertfordshire
WD3 1DS

16 November 2009

THE CHARTERED INSTITUTE OF EDUCATIONAL ASSESSORS

Statement of Financial Activities

for the period ended 31 March 2009

	Notes	Period from 17 December 2007 to 31 March 2009 £
Incoming resources		
Incoming Resources from Generated Funds		
Incoming Resources from Charitable Activities	2	94,607
Investment Income	3	458
		<hr/>
		95,065
Other Incoming Resources		
Donated Services and Facilities	4	960,731
		<hr/>
Total Incoming Resources		1,055,796
		<hr/>
Resources Expended		
Costs of Charitable Activities	5	1,049,405
Support Costs	6	38,619
Governance Costs	7	6,837
		<hr/>
Total Resources Expended		1,094,861
		<hr/>
Net Movement in Funds	11	(39,065)
		<hr/> <hr/>

All incoming resources represent unrestricted funds; the charity receives no restricted funding.

The notes on pages 9 to 12 form part of these accounts.

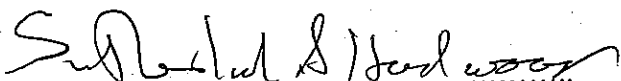
THE CHARTERED INSTITUTE OF EDUCATIONAL ASSESSORS

Balance Sheet

as at 31 March 2009

	Notes	£	2009	£
Current Assets				
Debtors	9	9,167		
Cash at bank and in hand		12,159		
		<u>21,326</u>		
Creditors:				
amounts falling due within one year	10	(60,391)		
				<u>(39,065)</u>
Net Current Liabilities				<u>(39,065)</u>
Total Assets Less Current Liabilities				<u><u>(39,065)</u></u>
Funds of the Charity				
Unrestricted Deficit	11			<u>(39,065)</u>
Total Deficit				<u><u>(39,065)</u></u>

These accounts were approved by the board of Trustees on 13/4/9


 Trustee

The notes on pages 9 to 12 form part of these accounts.

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THE CHARTERED INSTITUTE OF EDUCATIONAL ASSESSORS

Notes forming part of the Accounts

for the period ended 31 March 2009

1 Principal Accounting Policies

Basis of Preparation

These accounts have been prepared on a going concern basis which assumes that the Institute will continue to trade. The validity of this assumption is dependent on sufficient and continuing financial support being made available by the principal funders, the QCA.

If the Institute were unable to continue to trade, adjustments would have to be made to reduce the value of assets to their realisable amount, and to provide for any further liabilities that may arise.

Accounting convention

The accounts have been prepared under the historical cost convention, in accordance with the provisions of the Charity (Accounts and Reports) Regulations 2008 and the Statement of Recommended Practice Accounting and Reporting by Charities.

Incoming Resources

Total incoming resources as shown in the Statement of Financial Activities is the income of the Institute and comprises the donations, membership subscriptions and conference income received in the ordinary course of activities.

Services provided to the Institute as donations are included within the accounts based on the market value of the contribution.

Membership subscriptions received are recorded on an accruals basis over the period to which they relate.

Resources Expended

Expenditure is accounted for on an accruals basis, recognised when a liability is incurred, and classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources. Expenditure is inclusive of VAT which cannot be recovered by the Institute, and is reported as part of the expenditure to which it relates.

Governance costs include those costs incurred in the governance and administration of the Institute and its assets, and are primarily associated with constitutional and statutory requirements.

Unrestricted Funds

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

Taxation

As a registered charity the Institute benefits from rates relief and is generally exempt from Income Tax and Capital Gains Tax, but not from VAT. Irrecoverable VAT is included in the cost of those items to which it relates.

2 Incoming Resources From Charitable Activities

	2009
	£
Membership Subscriptions	54,377
Conference and Project Income	40,230
	<u>94,607</u>
	=====

THE CHARTERED INSTITUTE OF EDUCATIONAL ASSESSORS

Notes forming part of the Accounts

for the period ended 31 March 2009

3	Investment Income	2009
		£
	Bank Interest Received	458
		<u>458</u>
4	Donated Services and Facilities	2009
		£
	Attributable Services Donated:	361,394
	Wages and Salaries	320
	Professional Subscription Fees	4,337
	Staff Training	7,014
	Recruitment	28,128
	Staff Travel and Subsistence	20,387
	Non Staff Travel and Subsistence	16,625
	Computer Costs	117,569
	Consultancy Fees	6,053
	IT Development	66,275
	Trialling and Piloting	76,214
	Meeting Costs (includes training events, stakeholder events and conferences)	3,144
	Catering Costs	31,471
	Printing, Postage and Stationery	85,888
	Production of Institute Magazine	14,262
	Reprographics	1,861
	Business Entertaining	20,145
	Advertising and Marketing	56,217
	Website Support and Design	3,440
	Telephone Charges	1,156
	Bank Charges	528
	Sundry Expenses	2,843
	Professional Fees	982
	CRB Checks	
		<u>926,253</u>
		£
	Non-Attributable Services Donated:	11,58
	Estate Management Fees	8,07
	Computer Costs	7,41
	Finance Costs	7,4
	Human Resources	
		<u>34,4</u>
		£
	Total Services Donated	926,
	Attributable Services Donated	34,
	Non-attributable Services Donated	
		<u>960</u>

THE CHARTERED INSTITUTE OF EDUCATIONAL ASSESSORS

Notes forming part of the Accounts

for the period ended 31 March 2009

	2009
	£
5	Costs of Charitable Activities
	9,931
Mailing and Print	117,108
Production of Institute Magazine	17,078
Conference Costs	37,318
Printing, Postage and Stationery	34,199
Advertising and Marketing	14,262
Reprographics	48,093
Computer Costs	6,053
IT Development	66,275
Trialling and Piloting	59,616
Website Support and Design	125,806
Consultancy Fees	13,095
Professional Fees	361,394
Wages and Salaries	7,014
Recruitment	76,618
Meeting Costs (includes training events, stakeholder events and conferences)	28,851
Staff Travel and Subsistence	20,387
Non Staff Travel and Subsistence	3,144
Catering Costs	982
CRB Checks	1,861
Business Entertaining	320
Professional Subscription Fees	
	<u>1,049,405</u>
	=====
6	Support Costs
	2009
	£
	11,586
Estate Management Fees	4,235
Telephone Charges	7,410
Human Resources	3,083
Bank Charges	4,337
Staff Training	7,410
Finance Costs	558
Sundry Expenses	
	<u>38,619</u>
	=====
7	Governance Costs
	2009
	£
	3,028
Accountancy Charges	1,725
Audit Fees	2,084
Honorarium Fees	
	<u>6,837</u>
	=====

THE CHARTERED INSTITUTE OF EDUCATIONAL ASSESSORS

Notes forming part of the Accounts

for the period ended 31 March 2009

8 Employees

	2009
	£
Staff costs:	277,322
Wages and Salaries	26,261
Social Security Costs	57,811
Staff Pension Costs	361,394
	<u>361,394</u>

The average number of employees, analysed by function, was:

Management and administration of the Institute

2009

6

During the period there was one employee earning in excess of £60,000 per annum. This employee is also a Trustee whose remuneration for the period was between £70,000 and £80,000. No other Trustee received remuneration in the period.

All six members of staff have been seconded from the QCA.

9 Debtors

Prepayments

2009

£

9,167

10 Creditors: Amounts falling due within one year

Trade creditors
Accruals
Deferred members income

2009

£

18,177

6,684

35,530

60,391

11 Unrestricted Deficit

Balance as at 17 December 2007

Retained deficit for the financial period

Balance as at 31 March 2009

£

-

(39,065)

(39,065)

There are no restricted funds held by the Institute.

12 Control

The Institute has been controlled throughout the period by the Trustees as identified in the Trustees' Report on page 5 of these accounts.