

**Company Registration No: 03477376**  
**Charity Registration No: 1068975**

**INTERNATIONAL RECORDS MANAGEMENT TRUST**  
**(COMPANY LIMITED BY GUARANTEE)**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2013**

**JEFFREYS HENRY LLP**  
**Chartered Accountants**

**Finsgate**  
**5-7 Cranwood Street**  
**London EC1V 9EE**

**INTERNATIONAL RECORDS MANAGEMENT TRUST  
(COMPANY LIMITED BY GUARANTEE)**

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**YEAR ENDED 31 MARCH 2013**

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**INTERNATIONAL RECORDS MANAGEMENT TRUST  
(COMPANY LIMITED BY GUARANTEE)**

**GENERAL INFORMATION**

**FOR THE YEAR ENDED 31 MARCH 2013**

<b>TRUSTEES</b>	Dr Sarah Tyacke (Chair) Mr Adrian Brown Mrs Maja Daruwala Dr David Giarretta Mr George MacKenzie Professor Philip Murphy Hon Mr Joseph Rugumyarnheto
<b>CHIEF EXECUTIVE OFFICER</b>	Dr Anne Thurston
<b>REGISTERED OFFICE</b>	Suite 14/15 2nd floor 88-90 Hatton Garden London EC1N 8PN UK
<b>ACCOUNTANTS</b>	Jeffreys Henry LLP Finsgate 5 - 7 Cranwood Street London EC1V 9EE
<b>BANKERS</b>	HSBC Russell Square Branch 1 Woburn Place London WC1H 0LQ
<b>SOLICITOR</b>	Russell Cooke Solicitors 2 Putney Hill London SW15 6AB
<b>CHARITY REGISTRATION NUMBER:</b>	1068975

**INTERNATIONAL RECORDS MANAGEMENT TRUST  
(COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE TRUSTEES**

**FOR THE YEAR ENDED 31 MARCH 2013**

The trustees of the International Records Management Trust (the Trust) present their report and financial statements for the year ended 31 March 2013 in line with the Charities SORP 2008 guidelines.

**1. General Information and Administrative Details**

**Trustees**

The following directors have held office since 1 April 2012:

Dr Sarah Tyacke (Chair)  
Mrs Maja Daruwala  
Mr Michael Gillibrand (died July 2012)  
Professor Philip Murphy  
Mr Jeremy Pope (died August 2012)  
Mr Joseph Rugumyamheto

**Trustees' Responsibilities**

The trustees are responsible for preparing the trustees report and the financial statements in accordance with applicable law and regulations. Company law 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). Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of the company and of the income or expenditure of the company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently
- make judgments and estimates that are reasonable and prudent
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the company transactions and disclose, with reasonable accuracy and 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 for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Statement of disclosure to auditor:

- a) so far as the trustees are aware, there is no relevant audit information of which the company's auditors are unaware, and
- b) 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 company's auditors are aware of that information.

**INTERNATIONAL RECORDS MANAGEMENT TRUST  
(COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE TRUSTEES**

**Continued**

**FOR THE YEAR ENDED 31 MARCH 2013**

**Executive Director**

**Dr Anne Thurston**, as the Director, is responsible for the day-to-day management of the Trust and is accountable to the Board of Trustees.

**Principal Office and Registered Office**

The principal office and registered office was Suite 14/15 2<sup>nd</sup> Floor, 88-90 Hatton Garden, London, EC1N 8PN, UK

**Auditors**

The Trust's auditors are Jeffrey's Henry LLP, Finsgate, 5 - 7 Cranwood Street, London EC1V 9EE. In accordance with section 485 of the Companies Act 2006, a resolution proposing that Jeffrey's Henry LLP be reappointed as auditors of the company was put to the AGM in November 2012 and was approved. This will be repeated at the next AGM in line with requirements.

**Bankers**

The Trust's bankers are HSBC, Russell Square Branch, 1 Woburn Place, London WC1H 0LQ.

**Solicitors**

The Trust's solicitors are: Russell Cooke Solicitors, 2 Putney Hill, London SW15 6AB (for general and personnel matters) and Birkett Long, Ocean House, Waterloo Lane, Chelmsford, Essex CM1 1BD (for property matters).

**2. Structure, Governance and Management**

The International Records Management Trust manages the delivery of a portfolio of international records management projects and programmes, drawing on an experienced team of staff supported by a consultancy team (for project delivery) of over 60 professionals drawn from the public and private sectors and from academic institutions. In addition, external consultants provide regular accounting, human resource management and IT support. The Trust works in partnership with a range of public sector institutions and with donors including the World Bank, the UK Department for International Development, the UNDP and the Commonwealth Secretariat. It liaises regularly with a range of professional associations, consultancy firms, academic institutions and NGOs. The Trust occasionally uses volunteers to help with routine, simple administrative tasks.

**Legal and Administrative Framework**

The International Records Management Trust (the Trust) was incorporated and registered at Companies House on 8 December 1997 as a company limited by a guarantee, with registration number 3477376. The Trust is also a registered charity with the Charity Commission (registered 20 November 1997) with charity number 1068975. The company's VAT registration number is 564 4173 37. The Trust is governed by a Board of Trustees and its Memorandum and Articles of Association which are available to view on the company's website: <http://www.irmt.org/trustees.html>.

**INTERNATIONAL RECORDS MANAGEMENT TRUST  
(COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE TRUSTEES**

**Continued**

**FOR THE YEAR ENDED 31 MARCH 2013**

**Trustees**

The procedure for appointing Trustees is outlined below. The Trust has a broad policy of including members of the academic, not-for-profit, corporate and public sectors on its Board, who have a range of skills that will assist with the strategic direction and management of the Trust. These include representatives with records management and development backgrounds, with legal, financial and public sector management expertise, and with experience of managing NGOs and charities.

Trustees are proposed by the Director or by Trustees at the bi-annual meetings of the Board of Trustees. Following a discussion and agreement by a quorum, potential Trustees are approached regarding their interest in and availability to join the Board. Once confirmed a letter of appointment is sent outlining the expected contribution and given an appropriate induction. The Trust has insurance cover for Trustees' Liability and the nature and limitations of this are explained to new Trustees.

**Management Procedures and Decision-Making**

Day-to-day management of the Trust is delegated by the Trustees to the Director, who is responsible for delivering the Trust's strategic plan, ensuring programmes and projects are delivered to time and expectations, that funding for the Trust's programme of work is sought and received from donors, and that the Trust is efficiently and effectively managed. The Trust has written procedures for financial and budget management, project management, personnel management and general office administration. All staff are trained in the procedures that relate to their work and undertake their duties in line with these procedures.

Decisions relating to the Trust's overall strategic direction, to long term financial commitments (eg leases for office premises) or to restructuring of Trust resources or finances are made by the Trustees following detailed briefing by and consultation with the Director.

**Risk Management**

Twice a year a full assessment of potential risks are presented and carefully assessed by the Trustees. Necessary actions are identified and responsibility for managing or mitigating any given risk is given to the Director. The Trust uses a log and a scale system to identify those risks that could potentially have the greatest impact on the Trust. In addition a log of potential projects is also maintain that assesses the risk profile of securing projects. It is these issues that have potential high risk are discussed more carefully with the Trustees. Financial risks are reviewed on a monthly basis and managed closely.

**INTERNATIONAL RECORDS MANAGEMENT TRUST  
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**REPORT OF THE TRUSTEES**

**Continued**

**FOR THE YEAR ENDED 31 MARCH 2013**

**3. Objectives and Activities**

**Objects of the Trust**

In line with the original Memorandum and Articles of Association, the Trust's principal object and activity continues to be the advancement of education and global capacity building in the management of public records and information. We see the practical expression of our charitable aims as enabling governments to improve their records and information systems as a basis for conducting business, serving citizens and supporting decision-making and accountability. Good record-keeping is fundamental to global aims for good governance.

**Aims**

The Trust's work has always emphasised the significance of managing records and information as a basis for protecting civil and human rights, reducing poverty, managing state resources, controlling corruption, strengthening democracy, promoting economic and social reform, improving services to citizens, enhancing access to information, demonstrating accountability and transparency, and providing a continuous record of national development over time. As technology has had an increasing impact on the way records are created, used and stored, the Trust has sought to support the transition from paper to electronic records. The Trust's long-term aim is to raise international awareness of the importance of managing evidence in the electronic environment and to support developing countries in building capacity to introduce effective and appropriate strategies for managing electronic records.

**4. Achievements and Performance**

**Review of Performance and Achievements**

The Trust has not yet returned to a strong financial position, but its staff see signs of a significant recovery in 2014. The downturn in income in 2013 has been a result of very long delays in funding for projects in Sierra Leone. While it is preferable not to be dependent upon Sierra Leone projects, and there is always a high risk that projects will not move forward as agreed and planned, there is recent movement on all four of the projects in the pipeline, and it seems likely that at least one or two of these projects will commence in the new year or sooner.

Most significantly for the Trust's long-term future, there has been considerable movement in bringing the issue of information integrity onto the international development agenda. The recent Open Government Partnership Summit seemed to mark a real turning point in awareness by the international development community of the primary issue that the Trust has worked so long to support: records provide the basis for accountability, transparency and openness, and unless this issue is addressed in lower income countries, aspirations for national and global development will be unachievable. As these themes have risen to the top of the development agenda, there has been growing interest in the quality of the information available to underpin them. Collaboration with the Government of Norway, which achieves one of the highest standards of information integrity in the world, has helped to raise the profile of the issue. Probably the most significant indicator of this growing interest emerged during a recent meeting at the World Bank with the Head of the Bank's Rapid Delivery and Business Development and Leader of the Public Sector Performance Global Expert Team. He said that the Trust had been ahead of its time but that the Bank was now going through a major transformation in which strengthening information will feature much more centrally than in the past.

**INTERNATIONAL RECORDS MANAGEMENT TRUST  
(COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE TRUSTEES**

**Continued**

**FOR THE YEAR ENDED 31 MARCH 2013**

**5. Financial Review**

**Overview**

The Trust's financial health was kept under continuous review throughout the year. Cash flow forecasts were prepared at least monthly. The Trust's liabilities, including rent, services, other outstanding payments and potential redundancy payments were taken into account. As instructed by the Trustees, repayments of liabilities to the Director were made as the cash flow permitted.

**Financial Reporting**

Statements showing anticipated income and forecast expenditure for the next twelve months are prepared on a monthly basis and are reviewed by the Executive Director to ensure that the company operates within those parameters. Decisions on staffing levels and operational budgets are taken in line with project requirements and expected income. Trustees receive regular cash flow forecasts with a summary of likely funding, project income and activities.

**Reserves**

Trustees and the management team's agreed guideline is to maintain a sufficient level of reserves to ensure that the Trust can manage the effects of unpredictable timing of some funding and project income, and can balance its expenditure with its income over the financial year. To ensure that core activities can continue during a period of low income, the Trustees consider a minimum level of reserves to be not less than three months' average expenditure on staffing and overheads. However, as noted, due to the severe global economic downturn the reserve had to be drawn down significantly in the last two years to provide the Trust valuable time to increase project activities.

**Budgets**

An independent financial services consultant assists staff in the production of accurate monthly management accounts. Overhead costs are carefully monitored against budgets while project leaders review monthly budget targets for their activities. Variances are reported to the Executive Director.



**INTERNATIONAL RECORDS MANAGEMENT TRUST  
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**REPORT OF THE TRUSTEES**

**Continued**

**FOR THE YEAR ENDED 31 MARCH 2013**

**Funding Sources**

Links continue to be maintained with donors, including DFID, the World Bank, the African Development Bank, the International Development Research Centre and with senior government officials and the development community to identify opportunities for project work. Increasingly, the Trust seeks to work with partners both for project and programme delivery and to secure new grants and funding. A number of agreements with partners have been signed in this financial year.

**INTERNATIONAL RECORDS MANAGEMENT TRUST  
(COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE TRUSTEES**

**Continued**

**FOR THE YEAR ENDED 31 MARCH 2013**

**By order of the board**

*Sarah Tyacke*

**Sarah Tyacke  
Chairman of the Board of Trustees**

*28 Nov* ..... 2013

**INTERNATIONAL RECORDS MANAGEMENT TRUST  
(COMPANY LIMITED BY GUARANTEE)**

**STATEMENT OF FINANCIAL ACTIVITIES**

**FOR THE YEAR ENDED 31 MARCH 2013**

	Notes	Unrestricted Funds £	Restricted Funds £	2013 £	2012 £
<b>INCOMING RESOURCES</b>					
Net Funding receivable	2	444,133	-	444,133	698,400
Bank interest		24	-	24	761
		<u>444,157</u>	<u>-</u>	<u>444,157</u>	<u>699,161</u>
<b>RESOURCES EXPENDED</b>					
<b>Direct Charitable Expenditure</b>					
Direct and development					
Cost of projects	3	436,935	-	436,935	551,997
Support costs	4	38,586	-	38,586	39,125
		<u>475,521</u>	<u>-</u>	<u>475,521</u>	<u>591,122</u>
<b>Other Expenditure</b>					
Other administration costs	5	16,244	-	16,244	13,168
Bank/ Loan Interest		13	-	13	318
		<u>16,257</u>	<u>-</u>	<u>16,257</u>	<u>13,869</u>
<b>Total Resources Expended</b>		<u>491,778</u>	<u>-</u>	<u>491,778</u>	<u>604,991</u>
Net income/ (expenditure) for the year		(47,621)	-	(47,621)	94,170
Transfers					
Between funds		-	-	-	-
Fund balances brought forward		105,706	-	105,706	11,536
<b>Fund balances carried forward</b>	11	<u>58,085</u>	<u>-</u>	<u>58,085</u>	<u>105,706</u>

The income and expenditure account has been prepared on the basis that all operations are continuing operations.

There are no recognised gains and losses other than those passing through the income and expenditure account.

**INTERNATIONAL RECORDS MANAGEMENT TRUST  
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**BALANCE SHEET**

**AS AT 31 MARCH 2013**

	Notes	2013		2012	
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible Assets	6	1,052		628	
<b>CURRENT ASSETS</b>					
Debtors	7	43,368		25,264	
Cash at Bank and in Hand		97,479		141,136	
		<u>140,847</u>		<u>166,400</u>	
<b>CREDITORS</b> - Amounts falling due within one year	8	(83,814)		(61,322)	
				<u>57,033</u>	<u>105,078</u>
<b>NET CURRENT ASSETS</b>				<u>58,085</u>	<u>105,706</u>
Long Term Liabilities	9		-		-
<b>TOTAL ASSETS LESS LIABILITIES</b>			<u>58,085</u>	<u>105,706</u>	
<b>RESERVES</b>					
Unrestricted fund balance	11		58,085		105,706
Restricted fund balance			-		-
			<u>58,085</u>		<u>105,706</u>

The financial statements were approved by the Board on and authorise for issue by 28 Nov 2013

*Sarah Tyacke*

**Sarah Tyacke  
Chairman of the Board of Trustees**

**INTERNATIONAL RECORDS MANAGEMENT TRUST  
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**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2013**

**1. ACCOUNTING POLICIES**

**Accounting convention**

The financial statements are prepared under the historical cost convention. In preparing the financial statements the charity follows best practice as set out in the Statement of Recommended Practice no 2 "Accounting and Reporting by Charities" (SORP Revised 2008), and applicable UK Accounting standards and Companies Act 2006. The principle accounting policies in the preparation of the financial statements are set out below.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cashflow statement on the grounds that it is a small company.

**Incoming resources**

All incoming resources are included in the Statement of Financial Activities when the charitable company is legally entitled to the income and the amount can be quantified with reasonable accuracy. Income is recognised after the Net Direct Fees of the Projects.

**Resources expended**

Expenditure is included on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated based on the estimated amount attributable to that activities in the year. These estimates are based on staff time or floor area as appropriate.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters. Other administration costs are those costs incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

**Going concern basis**

The trustees continue to prepare their financial statements as a going concern. The trustees have considered the tenders that have been submitted for projects and the likelihood of securing and delivering them in the 12 months from the date of this report and are confident based on past experience that the company will generate sufficient cash flows to more than cover its operating expenses.

When assessing the foreseeable future, the trustees have looked at a period of twelve months from the date of approval of this report. After making enquiries, the trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the annual report and financial statements.

Were the company to be unable to continue as a going concern, adjustments would have to be made to the balance of the company to reduce balance sheet values of assets to their recoverable amounts, to provide for future liabilities that might arise and to reclassify non-current assets as current assets and liabilities.

**Operating leases**

Rentals payable under operating leases are charged to the Statement of Financial Activities as incurred over the term of the lease.

**Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows;

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2013**

Fixtures, fittings and equipment 33.33% straight line

**Fund accounting**

Funds held by the charity are either:

- Unrestricted funds - these are funds that can be used in accordance with the charitable objects at the discretion of the trustees.
- Restricted funds - these are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

**Foreign Currency translations**

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of transaction.

**Restricted Funds**

Funds are designated as temporarily restricted when income is limited by donor-imposed stipulations that either expire by the passage of time or can be fulfilled and removed by actions the company pursuant to those stipulations. When such stipulations end or are fulfilled, such temporarily restricted net assets are reported in the statement of activities as net assets released from restrictions. However, if a restriction is fulfilled in the same period in which the contribution was received the company reports the funds as unrestricted.

**2. INCOMING RESOURCES**

Funding Receivable	Unrestricted Funds £	Restricted Funds £	2013 Total £	2012 Total £
South African Development Community RM	11,646	-	11,646	7,379
FHI Nigeria Records and Information	-	-	-	11,257
IDRC Research Aligning Records Management	-	-	-	141,363
World Bank -Management of Records Policy	-	-	-	19,919
World Bank-Ghana Records Management FOI	-	-	-	30,364
Russia ISTC	30,185	-	30,185	17,722
Sierra Leone TRMIP	621,334	-	621,334	647,457
AUC Sharepoint	42,059	-	42,059	-
World Bank Zambia	3,942	-	3,942	-
DFID- Nigeria Atos Consulting	42,928	-	42,928	-
3 Connect- Bahamas Central Bank	8,260	-	8,260	-
ICC Digital Archiving	16,546	-	16,546	-
Book Scheme	1,256	-	1,256	2,347
Others	7,799	-	7,799	10,180
Direct Fees	(341,822)	-	(341,822)	(189,638)
	444,133	-	444,133	698,400

**INTERNATIONAL RECORDS MANAGEMENT TRUST  
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**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2013**

<b>3. RESOURCES EXPENDED DIRECT COSTS OF PROJECTS</b>	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>2013 Total £</b>	<b>2012 Total £</b>
Staff Salary Costs	123,066	-	123,066	184,033
Consultants & Other Professional				
Legal & Professional	-	-	-	-
Airfares & Travel	55,686	-	55,686	144,497
Subsistence	156,737	-	156,737	90,894
Telephone, Printing, Postage & Stationery	22,802	-	22,802	25,532
Supplies & Equipment	13,957	-	13,957	53,541
Manuals & Reports	(765)	-	(765)	3,028
Training and Awareness	21,836	-	21,836	12,013
Fundraising and Networking	27,498	-	27,498	22,339
Administrative & IT Costs	2,809	-	2,809	2,021
Rent and Service charges	10,209	-	10,209	9,943
Insurance	3,100	-	3,100	4,156
Sundry	-	-	-	-
	436,935	-	436,935	551,997

Resources expended are allocated to the activities to which they relate. These resources fall into three categories those incurred in obtaining new projects, those incurred in fulfilling projects and those expended in supporting projects. These categories are further analysed into a number of cost centres as shown in the table below.

All costs attributable to projects are directly allocated to these projects. Certain costs not wholly attributable to projects are accounted for separately and allocated as follows:

<u>Cost type</u>	<u>Basis of Allocation</u>
Staff costs	Individual staff time
Premises costs	Pro-rata to UK based staff time
Office costs	Estimated usage based on staff time.

**INTERNATIONAL RECORDS MANAGEMENT TRUST  
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**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2013**

**4. RESOURCES EXPENDED  
SUPPORT COSTS**

	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>2013 Total £</b>	<b>2012 Total £</b>
Staff Salary Costs	30,853	-	30,853	28,710
Rent and Service Charges	2,364	-	2,364	2,153
Printing, Postage, Stationery	242	-	242	383
Repairs, Maintenance and IT costs	1,027	-	1,027	913
Insurance	718	-	718	900
Telephone	684	-	684	631
Depreciation	1,082	-	1,082	1,633
Subscription	323	-	323	-
Sundry	721	-	721	1,002
Travel	355	-	355	190
Training and Recruitment	217	-	217	2,610
Office move costs	-	-	-	-
	<u>38,586</u>	<u>-</u>	<u>38,586</u>	<u>39,125</u>

**5. RESOURCES EXPENDED  
OTHER ADMINISTRATION COSTS**

	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>2013 Total £</b>	<b>2012 Total £</b>
Audit	4,250	-	4,250	4,850
Legal & Professional	5,359	-	5,359	6,118
Bank Charges	1,094	-	1,094	2,481
Bad Debts	35	-	35	-
Exchange loss / (gain)	5,506	-	5,506	102
	<u>16,244</u>	<u>-</u>	<u>16,244</u>	<u>13,551</u>
Bank Loan Interest	<u>13</u>	<u>-</u>	<u>13</u>	<u>318</u>

The exchange loss arose from a number of projects which had an income in US Dollars but expenses in UK Pounds – due to the fluctuations in the rate of exchange, the overall income was slightly different from that originally predicted.



**INTERNATIONAL RECORDS MANAGEMENT TRUST  
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**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2013**

**6. TANGIBLE FIXED ASSETS**

	<b>Office Equipment</b>
	<b>£</b>
<b>Cost</b>	
At 1 April 2012	12,669
Additions	1,456
Disposals	(1,701)
	<hr/>
At 31 March 2013	12,424
	<hr/>
<b>Depreciation</b>	
At 1 April 2012	12,041
Charge for the period	1,032
Disposals	(1,701)
	<hr/>
At 31 March 2013	11,372
	<hr/>
<b>Net Book Value</b>	
At 31 March 2013	1,052
	<hr/>
At 31 March 2012	628
	<hr/>

**7. Debtors**

	<b>2013</b>	<b>2012</b>
	<b>£</b>	<b>£</b>
Funding receivable	37,505	9,151
Other debtors	2,516	7,087
Prepayments	3,347	9,026
	<hr/>	<hr/>
	43,368	25,264
	<hr/>	<hr/>

**8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE PERIOD**

	<b>2013</b>	<b>2012</b>
	<b>£</b>	<b>£</b>
Trade creditors	9,713	6,862
Taxation and social security	4,758	4,103
Accruals and deferred income	68,425	48,919
Other creditors	918	1,438
	<hr/>	<hr/>
	83,814	61,322
	<hr/>	<hr/>

**INTERNATIONAL RECORDS MANAGEMENT TRUST  
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**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2013**

**9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	<b>2013</b> <b>£</b>	<b>2012</b> <b>£</b>
Other Creditors	-	-
	<hr/>	<hr/>
Analysis of loans		
Wholly payable within five years	-	1,194
Included in current liabilities	-	(1,194)
	<hr/>	<hr/>
	-	-
	<hr/>	<hr/>

**10 DEFERRED INCOME**

	<b>2013</b> <b>£</b>	<b>2012</b> <b>£</b>
Balance at 1 April 2012	-	-
Amount released to statement of financial activities	-	-
Amount deferred in year	61,145	32,687
	<hr/>	<hr/>
Balance at 31 March 2013	61,145	32,687
	<hr/>	<hr/>

Deferred income comprises funding received in advance that the donor has specified must be used in future accounting periods.

**11. STATEMENT OF MOVEMENTS ON RESERVES**

	<b>2013</b> <b>£</b>	<b>2012</b> <b>£</b>
Net Income at beginning of period	105,706	11,536
Surplus/ (deficit) for the period	(47,621)	94,170
	<hr/>	<hr/>
Balance at 31 March 2013	58,085	105,706
	<hr/>	<hr/>

**12. STAFF AND TRUSTEE COSTS**

	<b>2013</b> <b>£</b>	<b>2012</b> <b>£</b>
Wages and salaries	137,565	151,610
Social security costs	13,994	29,399
	<hr/>	<hr/>
	151,559	181,009
	<hr/>	<hr/>

**INTERNATIONAL RECORDS MANAGEMENT TRUST  
(COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2012**

The number of employees whose emoluments as defined for taxation purposes amounted to over £60,000 in the year was as follows:

	<b>2013 Number</b>	<b>2012 Number</b>
£60,001 – £70,000	-	-

The average monthly number of employees (excluding directors of the board) during the year was:

	<b>2013 Number</b>	<b>2012 Number</b>
Total number of employees	5	5

**13. TRUSTEES REMUNERATION**

During the year no trustee received any remuneration (2013: Nil) or received any benefits in kind (2013: Nil).

**14. FINANCIAL COMMITMENTS**

At 31 March 2013 the company had annual commitments under non-cancellable operating leases as follows:

<b>Expiry date:</b>	<b>2013 £</b>	<b>2012 £</b>
<b>Between 1-2 years</b>		
Other	10,000	-