



Treasurer's Report

1. This is the first report for a full year (1 Feb 2004 - 31 Jan 2005) since the change of financial year was implemented in January 2004. The year has been one of consolidation. It was with some trepidation that we ran the annual conference under our own financial aegis, but ALT-C 2004, held in Exeter, was a success in financial as well as academic terms.
2. Nevertheless, the size of the ALT-C operation remains large and is therefore a potential source of risk, and so we have set ourselves the target of moving to reserves equal to 6 months' operating costs, approximately twice the current level. Part of our reserves is now held as a bond by Oxford Brookes University. They keep this to cover employment and related wind-down costs should ALT become insolvent.
3. This year, however, we essentially broke even. Some of the reason for this is that we are moving towards more reasonable budgeting processes for membership renewal and we have taken a conservative approach to bad debts and accruals. Using the new accounting software and the skills of the Operations Manager, we have been able to lay down details of patterns of expenditure this year which will be available for comparison purposes in future years.
4. Staff members were moved onto the new national pay spine for higher education that has been applied at Oxford Brookes University over the past year. This is now nearly complete and its effects have been built into future work.
5. Further education colleges and corporate membership increased during the year and new measures being brought in should enable us to continue that trend. The churn in individual membership numbers is still high on a fairly constant base and we will look further at options for processing these more efficiently in future. We are intending to introduce direct debit payments for individuals and to revise the corporate membership rates and services to better suit the budgets of the organizations represented.
6. I would like to express my thanks to the previous Treasurer, Paul Bacsich, for all the necessary advice and guidance he has given me in my first year as Treasurer. I especially thank the Operations Manager, Marion O'Dea, for her untiring work in deploying the new systems efficiently for our benefit.

John Slater, Honorary Treasurer, 2004-05

THE ASSOCIATION FOR LEARNING TECHNOLOGY

Registered as a charity, number 1063519

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JANUARY 2005

	<u>Unrestricted</u> <u>Funds</u>	<u>Restricted</u> <u>Income</u> <u>Funds</u>	<u>Total</u> <u>2005</u>	<u>Total</u> <u>2004</u>
<u>Incoming Resources</u>				
Donations and similar incoming resources.	128,032	17,914	145,946	59,542
Activities in furtherance of the charity's objects.	278,802	-	278,802	32,935
Investment income and interest	<u>6,457</u>	<u>-</u>	<u>6,457</u>	<u>1,392</u>
<u>Total Incoming Resources</u>	<u>413,291</u>	<u>17,914</u>	<u>431,205</u>	<u>93,869</u>
<u>Resources Expended</u>				
Cost of generating funds	7,548	-	7,548	320
Charitable expenditure:				
Cost of activities for charitable objectives	266,658	31,088	297,746	51,191
Support costs	119,339	6,063	125,402	50,439
Management and Administration	<u>1,500</u>	<u>-</u>	<u>1,500</u>	<u>450</u>
<u>Total Resources Expended</u>	<u>395,045</u>	<u>37,151</u>	<u>432,196</u>	<u>102,400</u>
<u>Net Incoming Resources/</u> <u>(Resources Expended)</u>	18,246	(19,237)	(991)	(8,531)
Transfer Between Funds	(1,031)	1,031	-	-
Total Funds Brought Forward	<u>125,452</u>	<u>34,766</u>	<u>160,218</u>	<u>168,749</u>
<u>Total Funds Carried Forward</u>	<u>£142,667</u>	<u>£16,560</u>	<u>£159,227</u>	<u>£160,218</u>

The figures provided for 2004 represent the half year period 31st August 2003 to 31st January 2004. This was due to changing our financial year.

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BALANCE SHEET AT 31 JANUARY 2005

	<u>Note</u>	<u>2005</u>	<u>2004</u>
<u>FIXED ASSETS</u>			
Tangible Assets		-	-
<u>CURRENT ASSETS</u>			
Debtors	52,635	29,779	
Cash at Bank and in Hand	<u>169,320</u>	<u>196,225</u>	
	221,955	226,004	
<u>CREDITORS</u> : Amounts falling due within one year	<u>(62,728)</u>	<u>(65,786)</u>	
<u>NET CURRENT ASSETS</u>		<u>159,227</u>	<u>160,218</u>
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>		<u>£159,227</u>	<u>£160,218</u>
<u>CAPITAL AND RESERVES</u>			
Unrestricted Funds		142,667	125,452
Restricted Income Funds		16,560	34,766
		<u>£159,227</u>	<u>£160,218</u>

The figures provided for 2004 represent the half year period 31st August 2003 to 31st January 2004. This was due to changing our financial year.

INDEPENDENT AUDITORS REPORT
TO THE TRUSTEES OF THE ASSOCIATION FOR LEARNING TECHNOLOGY

We have audited the financial statements of the Association for Learning Technology for the year ended 31 January 2005 which comprise; the Statement of Financial Activities, the Balance Sheet and the related notes. These financial statements have been prepared under the historical cost convention and the accounting policies set out therein.

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

Respective Responsibilities of the Committee and Auditors

The trustees' responsibilities for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards are set out in the Statement of Trustees' Responsibilities.

We have been appointed as auditors under section 43 of the Charities Act 1993 and we report in accordance with regulations made under section 44 of that Act. Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards.

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 Charities Act 1993. We also report to you if, in our opinion, the Trustees' Annual Report is not consistent with the financial statements, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit.

We read other information contained in the Trustees' Annual Report and consider whether it is consistent with the audited financial statements. We consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the financial statements. Our responsibilities do not extend to any other information.

Basis of Audit Opinion

We conducted our audit in accordance with United Kingdom Auditing Standards 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 trustees in the preparation of the financial statements, and of whether the accounting policies are appropriate to the charity'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 accounts.

Opinion

In our opinion the financial statements give a true and fair view of the state of the charity's affairs as at 31 January 2005 and of its incoming resources and application of resources in the year then ended and have been properly prepared in accordance with the Charities Act 1993.

EDMUND GIBBS

Chartered Certified Accountants, Registered Auditors, Kingsgate, 4610 Cascade Way,
Oxford Business Park South, OXFORD OX4 2SU