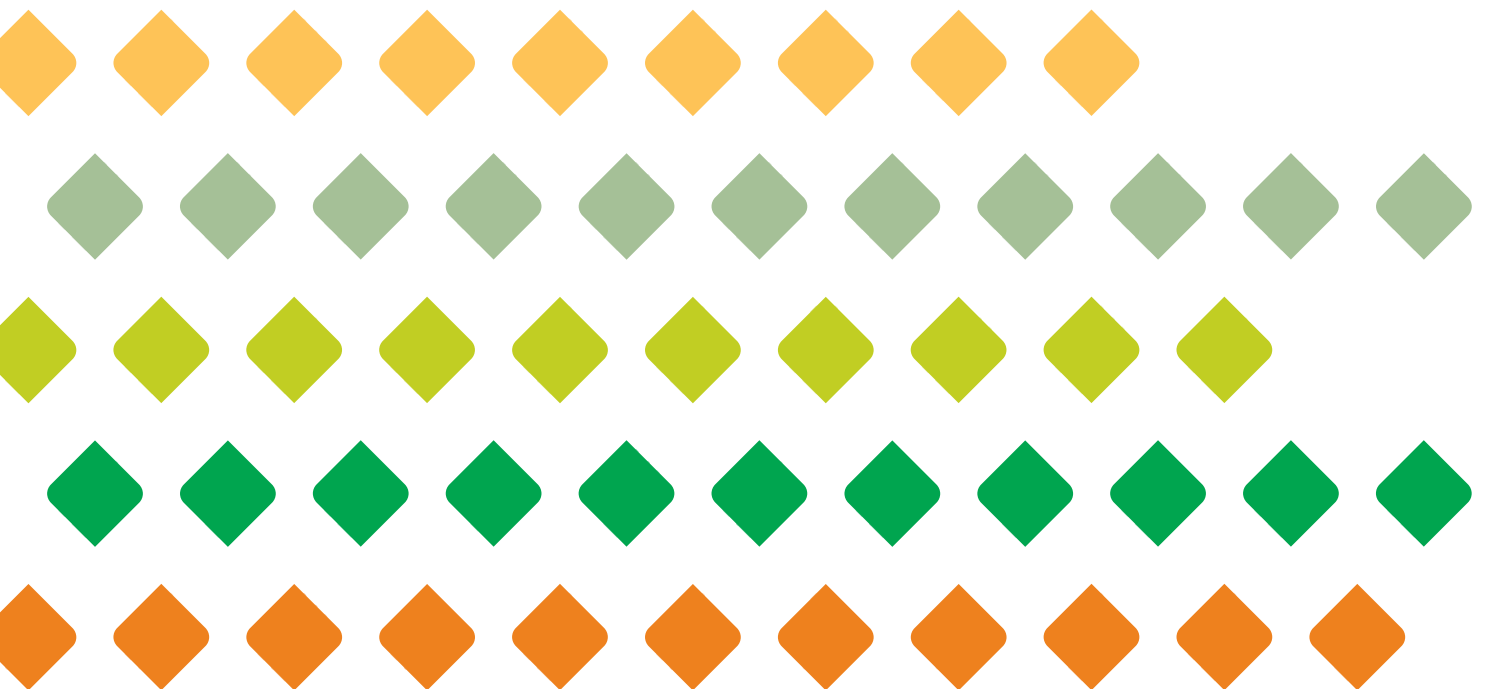




www.plunkett.co.uk

Report of the Trustees and Financial statements

for the year ended 31 December 2011
for the Plunkett Foundation



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Chair's foreword

At the Plunkett Foundation we want to see more and more rural communities embrace the advantages of community ownership and other forms of co-operative and social enterprise. Helping communities to take control of the services that matter to them, relying in the long term on trading income rather than grants, is how we see our mission today.

During 2011 we have continued to seek opportunities and manage challenges. The public policy context of returning some responsibility from central government to local communities generates new needs for support and expertise, which the Foundation is well placed to provide.

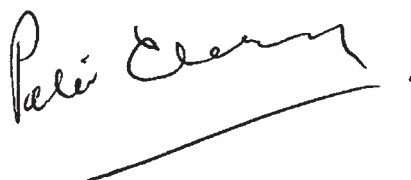
Changes in funding sources have had consequences right across the voluntary, community and social enterprise sector, and we have not been immune from these. Good anticipation and forward planning has meant that the Foundation has been well positioned to manage the resulting changes.

Though the funding climate is difficult, we have continued to convince funding bodies that the Plunkett Foundation is an organisation which delivers programmes and projects well and that investing in communities through us is an effective way to provide support for achieving change.

We value our relationships with all our funding bodies, large and small, though two funders have been particularly important to us: the Esmee Fairbairn Foundation, for Village CORE; and the Big Lottery Fund, for Making Local Food Work and Village SOS. We hope, and believe, we can continue to earn their confidence.

We are publishing alongside this Annual Report and Accounts an Impact Report, which illustrates the sort of work we have been doing. In partnership with others, we will continue to seek new and innovative ways in which we can help rural communities to help themselves.

The pace of activity has not lessened during the first part of 2012 and shows no sign of doing so. If I may speak for the Foundation's beneficiaries, I am immensely grateful both to the board of trustees who give their time and advice freely to support the organisation, and to our professional and committed staff who continue to go that extra mile to make change happen.




Peter Cleasby
Chair



Helping rural communities
through community ownership
to take control of the issues
affecting them



Report of the Trustees

for the year ended 31 December 2011

The Trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2011. The trustees have adopted the provisions of the Statements of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
00213235 (England and Wales)

Registered Charity number
313743

Registered office

The Quadrangle
Banbury Road
Woodstock
Oxford
Oxfordshire
OX20 1LH

Trustees

Kate Braithwaite MBE

Peter Cleasby

David Dickman

John Don MBE

Wil Gibson

Bill Gray

Susan Knox OBE

Diane Montague OBE

Jane Ryall

Helen Seymour

Tom Scanlon Appointed 8 June 2011

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of new trustees

Trustees are elected at the AGM on a one member one vote basis.

Induction and training of new trustees

New trustees undergo orientation to brief them on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the board, and decision making process, the business plan and recent financial performance of the charity. During their induction they meet key employees and other trustees.

Organisational structure

The trustees direct the affairs of the Foundation which is managed on a day-to-day basis by the Chief Executive, Peter Couchman. The names of Trustees who served during the year are listed above.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objective of the charitable company is represented in summary form in the phrase 'improving rural livelihoods through co-operative and social enterprise'.

Significant activities

The Plunkett Foundation helps rural communities through community-ownership to take control of the issues affecting them. The focus of our work is:

- Helping rural communities to set up and run community-owned shops with a range of partner organisations
- Supporting rural communities to establish a wide range of other community-owned rural services
- Promoting and supporting the development of community food and farming enterprises across England through leading the Making Local Food Work programme and other community food and farming enterprises
- Advocating and raising awareness amongst policy makers, support organisations and rural communities themselves of the ability of rural communities to take control through community-ownership of the issues affecting them.

Founded in 1919, the Plunkett Foundation is an organisation based in Woodstock, Oxfordshire. We are strategic partners with government departments and work with a wide range of funders and support organisations in our work.

Public benefit

The Trustees take into account the Charity Commission guidance on public benefit and believe that the activities of Plunkett Foundation are in line with that guidance.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

It is the Plunkett Foundation's policy to seek a balance of income and expenditure on an ongoing basis whilst aiming for a sustainable growth in the volume of its purpose-related activities. With the introduction of Plunkett Foundation's strategic plan, it has looked at new approaches to business development whilst maintaining a tight control over its costs. In addition to this it is using free reserves to fund projects and activities in order to realise our vision.

Investment performance

Subject to the requirements of the Charities Act, the Trustees are authorised by the Memorandum of Association to invest the monies of the Foundation not immediately required for its purpose in such a manner as may be thought fit. At the beginning of the 2006 financial year the Trustees decided to invest £400,000 in 2 charitable property funds in addition to the main investment portfolio. All funds are managed by J M Finn & Co. The main portfolio continued to be heavily weighted towards UK equities with the proviso that all such investments should qualify for admission to the FTSE4GOOD index. The objective over time is for the investment portfolio to achieve an annual total return of 7%. In 2011 the main fund depreciated -3.5% (2010 9.8% return) and the property fund depreciated -3.2% (2010 8.7% return). This is compared to the WM Charities Index which fell -2.7% and the FTSE4GOOD Index which depreciated -3.2%. The Trustees regarded this as satisfactory given the prevailing market conditions.

FINANCIAL REVIEW

Reserves policy

The Plunkett Foundation intends to retain reserves to cover 6 months operating expenditure in addition to a sum relating to the potential cost of purchasing a new office. The remainder of our reserves will be used to invest in projects which help us achieve our aims and objectives.

PLANS FOR FUTURE PERIODS

The Plunkett Foundation will continue to support rural communities in the establishment of a wide range of rural community-owned services. We will strive to seek new and innovative ways in which we can help rural communities to help themselves.

Report of the Trustees continued

TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

The trustees (who are also the directors of the charity for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements, and
- prepare the financial statements 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 that disclose with reasonable accuracy at any time the financial position of the charity 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO THE AUDITOR

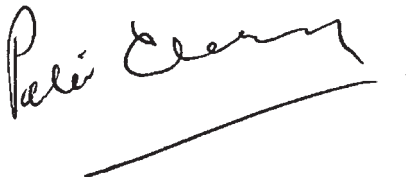
In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware: and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

A resolution to re-appoint Shaw Gibbs LLP will be put to the trustees at the forthcoming Annual General Meeting.

On behalf of the board on:

3 May 2012



Peter Cleasby
Chair

Independent Auditor's Report

to members of Plunkett Foundation

for the year ended 31 December 2011

We have audited the financial statements of Plunkett Foundation for the year ended 31 December 2011 which comprise the Statement of Financial Activities, Balance Sheet and related notes. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the charitable 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 charitable company's members 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 charitable company and the charitable company's members 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 explained more fully in the Trustees' Responsibilities Statement [set out on page 8] the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

Our responsibility is to audit and express an opinion on the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

SCOPE OF THE AUDIT OF THE FINANCIAL STATEMENTS

A description of the scope of an audit of financial statements is provided on the APB's website at www.fre.org.uk/apb/scope.

OPINION

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2011 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities and
- the financial statements have been prepared in accordance with the requirements of the Companies Act 2006.

OPINION ON OTHER MATTER PRESCRIBED BY THE COMPANIES ACT 2006

In our opinion the information given in the Trustees' Annual Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

Independent Auditor's Report continued

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made ; or
- we have not received all the information and explanations we require for our audit.; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the Trustees' Annual Report.

Nicola Jane Jaques
(Senior Statutory Auditor)

For and On Behalf of
Shaw Gibbs LLP
Chartered Certified Accountants
& Statutory Auditors
264 Banbury Road
Oxford
OX2 7DY

21 June 2012

Group Statement of Financial Activities

(incorporating a Group Income and Expenditure account) for the year ended 31 December 2011

	Notes	Unrestricted funds £	Restricted funds £	2011 Total funds £	2010 Total funds £
INCOMING RESOURCES					
Incoming resources from generated funds					
Voluntary income	3	1,846	-	1,846	112
Investment income	4	47,468	-	47,468	47,744
Incoming resources from charitable activities					
Income from operations	5	701,299	-	701,299	288,611
Big Lottery Fund		-	2,525,596	2,525,596	2,172,011
Office of the Third Sector		62,834	-	62,834	65,000
Lankelly Chase		10,000	-	10,000	10,000
Lady Hind Trust		-	-	-	500
Total incoming resources		823,447	2,525,596	3,349,043	2,583,978
RESOURCES EXPENDED					
Charitable activities					
Operational expenditure	6	729,092	-	729,092	380,915
Big Lottery Fund		-	2,519,068	2,519,068	2,165,564
Office of the Third Sector		51,820	-	51,820	48,320
Governance costs	7	2,350	4,250	6,600	8,304
Total resources expended		783,262	2,523,318	3,306,580	2,603,103
NET INCOME/(EXPENDITURE) FOR THE YEAR					
Net income/(expenditure) for the year before transfers		40,185	2,278	42,463	(19,125)
Gross transfers between funds	18	-	-	-	-
Net income/(expenditure) for the year before other recognised gains and losses		40,185	2,278	42,463	(19,125)
Realised loss on sale of investments		-	-	-	(13,787)
Unrealised gains/(losses) on fixed assets		(80,109)	-	(80,109)	138,409
Net movements in funds		(39,924)	2,278	(37,646)	105,497
RECONCILIATION OF FUNDS					
Total funds brought forward		1,161,602	31,464	1,193,066	1,087,569
TOTAL FUNDS CARRIED FORWARD		1,121,678	33,742	1,155,420	1,193,066

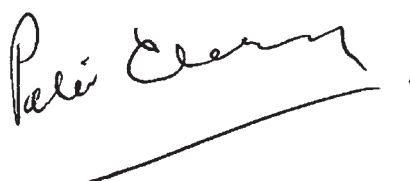
Group Balance Sheet

at 31 December 2011

	Notes	Group 2011 £	Group 2010 £	Charity 2011 £	Charity 2010 £
FIXED ASSETS					
Intangible assets		123	123	-	-
Tangible assets	12	22,391	14,216	22,391	14,216
Investments	13	1,187,857	1,255,033	1,187,860	1,255,036
		1,210,371	1,269,372	1,210,251	1,269,252
CURRENT ASSETS					
Stocks		500	700	500	700
Debtors	14	252,924	181,890	252,797	181,763
Cash at bank		399,094	715,706	398,894	715,506
		652,518	898,296	625,191	897,969
CREDITORS					
Amounts falling due within one year	15	(707,474)	(974,602)	(707,024)	(974,152)
NET CURRENT ASSETS/(LIABILITIES)					
		(54,956)	(76,306)	(54,833)	(76,183)
TOTAL ASSETS LESS CURRENT LIABILITIES					
		1,155,415	1,193,066	1,155,418	1,193,069
NET ASSETS					
		1,155,415	1,193,066	1,155,418	1,193,069
FUNDS					
	17				
Unrestricted funds		1,121,673	1,161,602	1,121,676	1,161,605
Restricted funds		33,742	31,464	33,742	31,464
TOTAL FUNDS					
		1,155,415	1,193,066	1,155,418	1,193,069

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board of Trustees on 3 May 2012 and were signed on its behalf by:



Peter Cleasby
Chair

Notes to the Financial Statements

For the year ended 31 December 2011

1. ACCOUNTING POLICIES

Accounting convention

The consolidated financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, and in accordance with the Financial Reporting Standards for Smaller Entities (effective April 2008), the Companies Act 2006 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

These accounting policies have been applied consistently throughout the current and previous period.

Basis of Consolidation

The consolidated accounts incorporate the results of the Plunkett Foundation and its subsidiary undertakings on a line by line basis. The consolidated entity is referred to as 'the Group'. No separate company Statement of Financial Activities (SOFA) has been prepared for the Charity as permitted by the Companies Act 2006.

Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Resources expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost 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 or staff time spent, as applicable.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	20% on cost or valuation
Fixtures and fittings	10% on cost
Computer equipment	33% on cost

The costs of less than £500 are not capitalised.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from corporation tax on its charitable activities

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds 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.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pensions

From 1 October 2008 the employees of the charity were entitled to join a defined contribution 'money purchase' scheme. The charity contribution is restricted to the contributions disclosed in note 9. There were no outstanding contributions at the year end.

Fixed Asset Investments

Investments are stated at market value as at the balance sheet date. The Statement of Financial Activities includes the net gains and losses arising on revaluation and disposals throughout the year.

Notes to the Financial Statements continued

For the year ended 31 December 2011

2. CENTRAL SUPPORT COSTS

	2011 £	2010 £
Salaries and staffing	645,734	496,955
House expenses	66,206	55,641
Depreciation	7,001	8,215
Auditors' remuneration	6,600	6,150
Other administrative costs	39,823	17,606
Representation and affiliation	5,090	5,498
	770,454	590,065

The central support costs of the charity consisted of six elements as noted above. These costs are allocated across the work of the charity on the basis described in note 1 and are allocated to the charities activities as set out in the table below.

Basis of apportionment	Salaries & Staffing Staff £	House Expenses Staff £	Depreciation Staff £	Audit Costs Staff £	Other Admin Costs Staff £	Representation Staff £	2011 Total £	2010 Total £
General Operations	139,386	14,291	1,511	1,425	8,596	1,099	166,307	129,338
Big Lottery	493,340	50,581	5,349	5,042	30,425	3,889	588,626	420,763
Office of the Third Sector	10,149	1,041	110	104	626	80	12,109	24,898
Lankelly Chase	1,567	161	17	16	97	12	1,869	6,412
Lady Hind Trust	-	-	-	-	-	-	-	349
Governance	1,293	133	14	13	80	10	1,542	8,305
	645,734	66,206	7,001	6,600	39,823	5,090	770,454	590,065

Notes to the Financial Statements continued

For the year ended 31 December 2011

3. VOLUNTARY INCOME

	2011	2010
	£	£
Membership	1,846	112

4. INVESTMENT INCOME

	2011	2010
	£	£
Interest	198	159
Dividends from Invested funds	47,270	47,585
	47,468	47,744

5. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

Activity	2011	2010
	£	£
Income from operations	701,299	288,611
Big Lottery Fund	2,525,596	2,172,011
Office of the Third Sector	62,834	65,000
Lankelly Chase	10,000	10,000
Lady Hind Trust	-	500
	3,299,729	2,536,122

6. CHARITABLE ACTIVITIES COSTS

	Direct costs 2011	Direct costs 2010
	£	£
Operational expenditure	729,092	380,915
Big Lottery Fund	2,519,068	2,165,564
Office of the Third Sector	51,820	48,320
	3,299,980	2,594,799

Notes to the Financial Statements continued

For the year ended 31 December 2011

7. GOVERNANCE COSTS

	2011	2010
	£	£
Audit Fees	6,600	6,150
Other	-	2,154
	<hr/> 6,600	<hr/> 8,304

8. NET INCOMING/(OUTGOING) RESOURCES

Net resources are stated after charging/(crediting):

	2011	2010
	£	£
Depreciation – owned assets	7,001	8,215
Deficit/(surplus) on disposal of fixed asset	-	13,787
Auditors' remuneration	6,600	6,150
	<hr/> 6,600	<hr/> 6,150

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2011 nor for the year ended 31 December 2010.

Trustees' Expenses

Trustees not claiming expenses from their nominating organisations receive travelling expenses for meeting attendance during the year. A total of £4,266 was so paid this year (2010 - £6,280).

Notes to the Financial Statements continued

For the year ended 31 December 2011

10. STAFF COSTS

	2011	2010
	£	£
Staff costs were as follows:		
Salaries and wages	564,520	434,189
Social security costs	56,267	42,476
Pension costs	24,947	20,694
Statutory Maternity Pay Reclaimed	-	(404)
	<hr/> 645,734	<hr/> 496,955

The average monthly number of employees during the year was as follows:

	2011	2010
Professional	17	15
Administrative	2	2
	<hr/> 19	<hr/> 17

All employees are covered by a Group Life Assurance scheme and a permanent Incapacity Insurance scheme, but other than the above no other benefits in kind are provided.

The number of higher paid employees was:

	2011	2010
	Number	Number
Taxable emoluments band:		
£70,000 - £80,000	1	1

11. INTANGIBLE FIXED ASSETS

	Goodwill
	£
Net book value	
At 31 December 2011	123
	<hr/>
At 31 December 2010	123
	<hr/>

Notes to the Financial Statements continued

For the year ended 31 December 2011

12. TANGIBLE FIXED ASSETS – GROUP AND CHARITY

	Office Equipment £	Fixtures and fittings £	Computer equipment £	Totals £
Cost				
At 1 January 2011	20,880	26,834	63,870	111,584
Additions	1,454	5,610	8,111	15,175
At 31 December 2011	22,334	32,444	71,981	126,759
Depreciation				
At 1 January 2011	20,296	16,167	60,904	97,367
Charge for year	555	2,771	3,855	7,181
At 31 December 2011	20,851	18,938	64,579	104,368
Net book value				
At 31 December 2011	1,483	13,506	7,402	22,391
At 31 December 2010	584	10,667	2,966	14,216

13. FIXED ASSET INVESTMENTS

	Listed investments £	Unlisted investments £	Cash and settlements pending £	Totals £
Market value				
At 1 January 2011	1,209,188	500	45,344	1,255,033
Additions	183,802	–	242,465	426,266
Disposals	(190,153)	–	(223,129)	(413,283)
Reversal of Impairments	(80,156)	–	–	(80,156)
Reclassification/transfer	–	–	–	–
At 31 December 2011	1,122,682	500	64,679	1,187,860
Net book value				
At 31 December 2011	1,122,682	500	64,679	1,187,860
At 31 December 2010	1,209,188	500	45,344	1,255,033

All quoted investments are listed UK securities.

Notes to the Financial Statements continued

For the year ended 31 December 2011

13. FIXED ASSET INVESTMENTS (Continued)

The historic cost of investments is £1,161,220.

Investments in individual entities held at 31 December 2011 which are material in the context of the portfolio by value are:

Property Funds:	Market Value £		
Charities Property Fund	369,942		
Subsidiary			
Plunkett Services Limited			
Nature of business: Dormant			
Class of share:			
		% holding	
Ordinary		100	
		2011	2010
		£	£
Aggregate capital and reserves		3	3

The charity owns the whole of the issued share capital of Plunkett Services Limited, a company registered in England. The subsidiary, Plunkett Services Limited does not trade, but owns 100% of the voting shares of Rural Partnerships Limited. Rural Partnerships Limited prepares its financial statements to 30 June so interim financial statements have been prepared to 31 December for use in the consolidated financial statements.

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group 2011 £	Group 2010 £	Charity 2011 £	Charity 2010 £
Trade debtors	221,365	154,369	221,365	154,369
Other Debtors	16,389	12,918	16,262	12,791
VAT	-	-	-	-
Work in Progress	15,170	14,603	15,170	14,603
	252,924	181,890	252,797	181,763

Notes to the Financial Statements continued

For the year ended 31 December 2011

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group 2011 £	Group 2010 £	Charity 2011 £	Charity 2010 £
Trade creditors	248,224	703,768	247,774	703,318
Taxation and social security	36,294	20,137	36,294	20,137
Accruals & deferred income	189,957	130,247	189,957	130,247
Other creditors	233,000	120,450	233,000	120,000
	707,474	974,602	707,024	974,152

Income subject to deferral is as follows:-

	31 Dec 2010 £	Received £	Released £	31 Dec 2011 £
Grant income	3,246	-	(3,246)	-

16. COMMITMENTS UNDER OPERATING LEASES

At 31 December 2011 the charity has annual commitments under non-cancellable operating leases as set out below:-

	2011		2010	
	Land & Buildings £	Other items £	Land & Buildings £	Other items £
Operating leases which expire				
Within 1 year	-	-	-	-
Within 2-5 years	33,500	-	33,500	-
After more than 5 years	-	-	-	-
	33,500	-	33,500	-

Notes to the Financial Statements continued

For the year ended 31 December 2011

17. MOVEMENT IN FUNDS

	At 01.01.11 £	Net movement in funds £	Transfers between funds £	At 31.12.11 £
Unrestricted funds				
Foundation	350,000	-	-	350,000
Development	246,903	-	-	246,903
Knowledge Development	10,000	-	-	10,000
Revenue	489,832	(39,924)	-	449,908
Rural Revival Poland	14,879	-	-	14,879
Share of Joint Venture	-	-	-	-
Plunkett Diaries	49,988	-	-	49,988
	1,161,602	(39,924)	-	1,121,676
Restricted funds				
John Morley Bursary Fund	27,493	-	-	27,493
Big Lottery Fund Grant	3,971	2,278	-	6,249
	31,464	2,278	-	33,742
Total Funds	1,193,066	(37,646)	-	1,155,418

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
Foundation	-	-	-	-
Development	-	-	-	-
Knowledge Development	-	-	-	-
Revenue	823,447	(783,262)	(80,109)	(39,924)
Rural Revival Poland	-	-	-	-
Share of Joint Venture	-	-	-	-
Plunkett Diaries	-	-	-	-
	823,447	(783,262)	(80,109)	(39,924)
Restricted funds				
Big Lottery Fund Grant	2,525,596	(2,523,318)	-	2,218
Total Funds	3,349,043	(3,306,580)	(80,109)	(37,646)

Notes to the Financial Statements continued

For the year ended 31 December 2011

17. MOVEMENT IN FUNDS (continued)

The Foundation Fund is intended to ensure the continuity of a basic service in terms of information and advice in support of the development of rural co-operatives at home and overseas as intended by the founder.

The Development Fund's purpose is to support various initiatives of the foundation and the Trustees are empowered to allocate funds to such specific purposes.

The Knowledge Development Fund has been formed to cover transport and archiving costs of the pre 1980 physical library and the replacement of the library with access to and the creation of a knowledge management and contemporary information source.

The Rural Revival – Poland fund represents the balance of unutilised funds raised in support of the Foundation's Rural Revival Campaign in Poland. These funds are used to provide direct or indirect support to co-operative and social enterprises which benefit disadvantaged rural residents in Poland.

The Library Development Fund represents the proceeds of the sale of Horace Plunkett's personal diaries and is to be used in an area of the library or information services.

The John Morley Bursary Fund represents a bequest from John Morley, with further income to be added to the fund by the Trustees based on the annual rate of return of the Foundation's total investments. The purpose of the fund is to grant bursaries to people attending training courses run by the Foundation. These bursaries are to be granted in commemoration of the life and work of John Morley OBE.

The Big Lottery Fund Grant represents the interest generated on funds drawn down in advance. This is intended for use solely on the Making Local Food Work Project which aims to connect land and people through food using community enterprise approaches. The project is managed by the Plunkett Foundation.

18. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Intangible/Tangible Fixed Assets £	Investments expended £	Net Current Assets £	Total in funds £
Unrestricted funds				
Foundation				
Development	-	-	-	-
Knowledge Development	-	-	-	-
Revenue	22,514*	1,187,857	(89,615)	1,123,756
Rural Revival Poland	-	-	-	-
Share of Joint Venture	-	-	-	-
Plunkett Diaries	-	-	-	-
	<hr/> 22,514	<hr/> 1,187,857	<hr/> (89,615)	<hr/> 1,123,756
Restricted funds				
Big Lottery Fund Grant	-	-	31,659	31,659
	<hr/> 22,514	<hr/> 1,187,857	<hr/> (54,956)	<hr/> 1,155,415

* Includes intangible Fixed Assets of £123

Trustees, Members, Fellows and Staff

Trustees

The trustees are elected by the Plunkett Foundation's members.

The following trustees served during 2011:

Kate Braithwaite MBE

Peter Cleasby Chair

David Dickman

John Don MBE**

Dr Wil Gibson

Bill Gray

Diane Montague OBE**

Susan Knox OBE** Vice Chair

Jane Ryall

Helen Seymour

Tom Scanlon (appointed 8 June 2011)

***Independent Monitoring Committee*

Details of Trustee's expenses and emolument are shown in the financial statements.

Fellows

David Button

Prof. Dr Hans-H Muenkner

Edgar Parnell

The Lord Plumb DL, MEP

Dr Rita Rhodes

Kate Targett

John Tyrrell

Members

At the end of 2011 the Plunkett Foundation had 78 members, 30 of which were individuals, 6 were corporate and 42 were Community Shop Network. 3 of those members were based outside of the UK.

Staff

The following staff were employed during 2011

James Alcock
Community Retail Manager

Denise Ault
Project Manager

Hannah Barrett
Events Officer,
Village SOS

Paul Chamberlain
Advice Line Officer,
Village SOS

Peter Couchman
Chief Executive

Nina Dales
Project Officer,
Making Local Food Work

Katherine Darling
Media and Communications Officer

Monica Dolan
Events Manager,
Village SOS

Harriet English
Campaign and Events Officer

Olivia Gardner
Project Assistant,
Making Local Food Work

Nicole Hamilton
Project Officer,
Making Local Food Work

Eileen Keenan
Central Support Administrator

Ceinwen Lally
Project Officer,
Making Local Food Work

Kathryn Morrison
Company Secretary

Jonathan Payne
Advice Line Officer,
Village SOS

Alissa Pemberton
Advice Line Manager,
Village SOS

Mike Perry
Head of Research and
Communication

Katie Pittaway *
Community Retail Assistant

Tamara Schioppa
Project Manager,
Making Local Food Work

Donna Smith
Project Manager

Jennifer Smith
Head of Programme Management,
Making Local Food Work

Richard Snow
Project Officer,
Making Local Food Work

Clare Stimpson
Events Officer,
Village SOS

Peter Stimpson
Head of Finance and Accounting

Rebecca Unsworth
Project Officer,
Making Local Food Work

Gill Withers
Project Development

**Left during the year.*



Plunkett Foundation

The Quadrangle
Banbury Road
Woodstock
Oxfordshire
OX20 1LH

01993 810730
info@plunkett.co.uk
www.plunkett.co.uk
Twitter: @PlunkettFoundat

Registered company number: 00213235 (England and Wales)

Registered charity number: 313743