



Helping NGOs do more with their money

**Annual Report and Accounts for
Management Accounting for Non-Governmental
Organisations**

Known as "Mango"

For the year ending 30 June 2015

Company No. : 3986178
Charity No. : 1081406

Annual Report and Accounts

For the year ending 30 June 2015

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Chair's Message

Mango has been through a significant period of change in the last year. The launch of new e-workshops is enabling greater access to Mango's learning offer. We have also launched other new services like the cost benchmarking study.

I am exceptionally proud of how the whole team has worked together to turnaround Mango's financial performance in 2014/15. To achieve a surplus after £117k deficit in 2013/14 is a remarkable result. We are now well placed to take on new challenges and keep on changing as the context shifts fast in 2016.

Paul Masters Chairman



Executive Director's Message

After making a deficit of £117k in 2013/14, a key priority was to improve financial performance and return Mango to surplus. It is a great credit to the whole team that we turned around a difficult financial situation in 2014/15 and are confident in making a surplus in 2015/16.

As well as turning around our bottom-line, Mango has made significant changes to the work we do. We have launched a new form of e-learning called e-workshops, which takes our world-renowned participatory approach and reputation for high quality into the field of online learning. Our e-workshops are highly accessible as they do not require learners to be on-line simultaneously with the trainer or other learners, but still involve a high level of mutual interaction via messaging and emails. We are reaching participants from across the world, including countries where we cannot train face-to-face due to security concerns, like Syria.

We are growing the proportion of Mango's work that is carried out within long-term partnerships with NGOs and funders. These partnerships enable us to follow up our capacity building work with national NGOs and ensure improvements are embedded. They also improve Mango's financial sustainability by increasing the predictability of income.

Mango pioneered a new European cost benchmarking survey in partnership with Bond. This is helping NGOs to understand how their cost structure compares to their peers, which will help them improve their cost effectiveness. It is also comparing NGOs ability to achieve cost recovery from key funders and enable Mango to use this evidence for donor advocacy.

Our Recruitment team continued to grow and diversify our global talent pool by selecting 99 people from 37 countries, so that NGO clients can now access a Register of 783 finance professionals working in over 70 countries. Mango provides NGOs unparalleled access to world-class training in financial management. In 2014/15 we trained 1,974 people on 154 courses in 57 countries around the globe. It is hard to find comparable data on capacity building of National NGOs, but there is reason to believe that Mango provides capacity building to more national NGOs than any other single organisation, including much larger NGOs and foundations. The changes we are making by launching e-learning and increasing our local capacity building projects will further increase our reach in years to come.

I would like to take this opportunity to celebrate the contribution of the long-serving staff who left Mango in 2015: Lucy Markby, Rob Hayes, Sara Holloway, Paula Bray and Jo Davies.

Tim Boyes-Watson
Executive Director

Trustees' Report for the year ending 30 June 2015

A. Reference and Administrative Details

Charity name:	Management Accounting for Non Governmental Organisations
Known as:	Mango
Charity registration no.:	1081406
Company registration no.:	3986178
Registered office:	2nd Floor Chester House 21-27 George Street Oxford OX1 2AU UK
Auditors:	Critchleys LLP Greyfriars Court Paradise Square Oxford OX1 1BE
Bank:	CafCash Limited Kings Hill West Malling Kent ME19 4TA
Honorary President	Lord Joffe
Trustees:	Paul Masters – Chair Colin Havill – Treasurer Richard Collier-Keywood Paula Laird – resigned 27 October 2014 Helen McEachern Nina O'Farrell Toby Porter

Management Team:	Tim Boyes-Watson – Executive Director and Company Secretary Terry Lewis – Learning and Development Director Peter Sargent– Consultancy and Client Services Director Pete Ewins – Interim Finance Director
Website:	Visit our website for full details on our services: www.mango.org.uk . Mango's Guide to Financial Management for NGOs is free: www.mango.org.uk/guide

B. Structure, Governance and Management

Mango is a UK-registered charity, regulated by the Charity Commission for England and Wales. It is constituted as a company limited by guarantee. The organisation is bound by its Memorandum and Articles of Association, copies of which are available on request. The trustees listed above are directors of the company and trustees of the charity. Nominations for new trustees are considered by the board and may subsequently be invited to join the board. The management team holds executive responsibility for implementing the policies and strategies approved by the board.

New trustees are provided with an induction to familiarise them with the charity and the non-governmental organisation sector and to brief them on their responsibilities as trustees under charity and company law. New trustees are referred to the Charity Commission's guide *How to be an effective trustee*.

Mango's board identifies and discusses the key risks facing the charity regularly at Board meetings and reviews and approves a more formal risk register annually. The management team reviews and discusses risk and progress on risk mitigation actions at monthly management team meetings. The major risk in the year has and continues to be the reliability of Mango's income streams and this is monitored monthly.

C. Objects, Mission, Values and Key Objectives

Mango's mission is to strengthen the financial management and accountability of development and humanitarian NGOs and their partners.

Our mission fits within the object set out in our Memorandum and Articles of Association: "to promote the efficiency and effectiveness of charities and the work of other voluntary organisations which is exclusively charitable". In particular we assist non-governmental organisations with their charitable work in the reduction of poverty.

We work within the framework of our publicly stated values. In all our work we aim to:

- be transparent and act with integrity
- be professional and ensure our work is high quality
- be approachable and actively seek out other people's views
- work with others to help them achieve their mission
- learn and improve by reflecting on our experience and being open to new ideas
- be both inspirational and practical.

By following these values we ensure that our activities have a lasting and concrete impact that contributes to achieving our mission in practice.

In developing Mango's long-term and annual plans and when regularly reviewing progress against these plans, the board has referred to the guidance contained in the Charity Commission's general guidance on public benefit. In particular, the trustees consider how these activities contribute to our mission.

In the 12 months to 30 June 2015 we continued to work towards our mission by pursuing the following strategic goals:

1. Help NGOs to consistently use money well.
2. Help NGOs to manage their financial resources more strategically.
3. Improve the donor-NGO funding relationship.
4. Lead the design and implementation of generally accepted standards for excellent financial management practice in NGOs.
5. Continuously strive for excellence.

D. Achievements and Performance

The following table describes key achievements against the goals above.

1. Help NGOs to consistently use money well.	
1.1	1,146 training participants on courses on essential financial management skills.
1.2	This included a strategic partnership with the British Council to train and provide ongoing finance mentoring to over 100 national NGOs in Ethiopia.
1.3	Mango continued its strategic partnership with LINGOs on the Last Mile Learning online self-study modules based on Mangos essential financial management course. 1,335 modules were completed online in English, Spanish and French.
1.4	Small national NGOs and CBOs were awarded 33 bursaries with a total value of £12,045.
1.5	Mango developed its strategic partnership with Catholic Relief Services' (CRS) to support capacity building of their staff and partners. We trained 166 participants in essential finance skills
2. Help NGOs to manage their financial resources more strategically.	
2.1	329 training participants on courses on strategic financial management skills.
2.2	The recruitment service made 48 placements with 36 organisations in 22 countries.
2.3	99 new Register members from 37 countries were assessed against the financial management competency framework Mango introduced in 2012/13. There were 783 finance professionals on the Register as at 30 June 2015 working in over 70 countries.
2.4	Mango's consultancy service provided 653 days of advice and support to over 32 NGOs, grant makers and donors.
2.5	Mango continued to organise network events for senior UK-based finance professionals.
2.6	As part of a developing strategic partnership with Bond, Mango developed a sector wide cost benchmarking survey which 26 NGOs participated in.

3. Improve the donor-NGO funding relationship.	
3.1	391 training participants on courses related to managing donor funds or working with partners.
3.2	Many of Mango's consultancy assignments focused on improving the effectiveness of funding practice working with donors like Comic Relief, Open Society Foundation and with NGOs like CAFOD and World Vision UK.
3.3	Working alongside Bond, Mango continued to develop our strategic relationship with DFID, which involves Mango being part of a high-level formal dialogue on DFID's practice in funding the NGO sector which meets quarterly at DFID's offices in East Kilbride.
4. Lead the design and implementation of generally accepted standards for excellent financial management practice in NGOs.	
4.1	89 training participants on courses which increased their skills and confidence to develop their own staff and partners financial management capacity.
4.2	19 training participants on courses related to preventing bribery in the NGO sector.
4.3	Mango was part of the steering committee in research funded by the UK's accountancy bodies into the global use of financial reporting standards in non-profits. 72% of the 600 respondents from 179 countries agreed that an international standard for financial reporting in the not-for-profit sector that it would be useful.
5. Continuously strive for excellence.	
5.1	Mango implemented a recovery plan which combined a programme of cost savings with a focus on growing income in areas with higher margins. This turned round the deficit of £117k made in 2013/14 and led to a small surplus in 2014/15.
Overall achievements, which cut across the goals	
Mango trained 1,974 people on 154 courses in 57 countries around the globe.	

E. Fundraising

www.mango.org.uk/Donate

The aim of Mango's fundraising is to improve the access to Mango's service for small local NGOs in developing countries.

Training Bursary Fund

In the last 12 months we have awarded 33 bursaries with a total value of £12,045. These bursaries have supported small local NGOs to send their staff to attend Mango's *Getting the basics right (ES1)*, *Planning for financial sustainability (ST1)* and *Keeping your donors happy (WD1)* training courses.

We are very grateful for the long-term support of our largest donor, Deb Appleby, who has helped hundreds of participants from small local NGOs to develop their skills and confidence in financial management through Mango's training. To see why she gives watch the video on Mango's website:

<http://www.mango.org.uk/supportus/becomeadonor>.

The ICAEW Foundation have continued and increased their support for the bursary programme in 2014/15. We are very grateful for this long-term support which enables us to operate the bursary scheme with confidence across the year.

One of the organisations we supported in 2014/15 was Tikondwe Youth Organisation based in Malawi. Joshua Mbozole is the Executive Director and was awarded a bursary to attend Mango's *Planning for financial sustainability* course in Lusaka.



Tikondwe's goal is to promote the welfare and empowerment of its members. Tikondwe has taken on a number of initiatives, with the central aim of improving the general welfare of, and enhancing self-dependence amongst, its local communities.

They work to teach men and women in rural areas to collectively manage their resources, govern their groups, and help build confidence in the youth community. They are deeply committed to improving the lives underprivileged children and orphans through basic education.

This is what Joshua Mbozole reported back to Mango some months after the course:

"Indeed the bursary program is a help and helped us so much, our organisation is able to do a lot now because of the training I had which was supported by the scheme.

Due to the lesson on financial sustainability I had in Lusaka under Mango's bursary, the community is able to feed its children without external funding, we have had no donors for a year now but we still going ahead with our projects, that's sustainability as taught by Mango."

Other fundraised income, sponsorship and donated support

PwC generously supports Mango by providing free meeting facilities in London for one of our networks and for Mango's own Board of Trustee meetings. KPMG have also generously hosted several network meetings for finance staff.

F. Financial review

Given the greater than planned deficit of £117k in 2013/14, Mango implemented a recovery plan to prevent or minimise a deficit in 2014/15 and return Mango to surplus in 2015/16. This recovery plan is working and Mango achieved a small unrestricted surplus of £11k in 2014/15 and agreed a budget for £80k surplus in 2015/16. Management forecasts as at 31 December 2015, suggest that Mango is likely to achieve this budgeted surplus in 2015/16.

Income

Following the fall in fee income of 6% in the 12 months to June 2014, Mango was able to grow fee income by 3%.

All fee income was paid to Mango by NGOs, in pursuit of our primary purpose (helping NGOs strengthen their financial management). Fee income represents both the key means through which Mango achieves its mission and also sustains itself financially.

We support smaller NGOs that are unable to afford our standard fees by providing some free capacity building services and by establishing a bursary fund to allow staff from small local NGOs to attend our training courses in developing countries.

Expenditure

Expenditure fell by 5% in the 12 months to June 2015 compared to the previous 12 months, partly as a result of planned cost savings which Mango implemented in 2015.

The total amount spent on overhead costs fell slightly and remained at 19% of total expenditure. Overheads costs include business development costs, such as maintaining and developing Mango's website. Staff costs fell from 53% to 50% of total expenditure.

Reserves

During the period, Mango made a surplus of £11k on unrestricted funds. At 30 June 2015 our unrestricted reserves (general reserves plus designated funds) were £221k (2014: £210k).

The board has previously approved a policy of endeavouring to maintain general reserves in a range between three months budgeted expenditure and the estimated financial risk related to Mango's annual net income recognising the ambitious nature of the 3 year plan.

General reserves are not restricted to, or designated for, a particular purpose. General reserves were £207k as at 30 June 2015 (2014: £196k). General reserves are outside of the target range and equivalent to 1.4 months forecast expenditure in 2015/16. As a result we are continuing to implement our recovery plan and closely monitoring forecast income and expenditure so we can respond proactively.

Restricted funds, which are tied to specific purposes, were £11k at 30 June 2015 (2014: £13k).

G. Plans for 2015/16

Mango is continuing to implement its recovery plan and plan to achieve a surplus of £80k. We aim to rebuild reserves to approximately £500k by 30 June 2018, which should be within our agreed target range at that date.

As well as rebalancing our finances we are continuing to work towards the aims and objectives of our 2013-16 3 year plan.

Key Goal	Key planned objectives/achievements 2015/16
<p>1. Help NGOs to consistently use money well.</p>	<p>1.1 Strengthen essential financial management skills and systems</p>
	<p>Deliver 23 face-to-face Open training courses in English to 316 participants on essential financial management skills.</p>
	<p>Deliver 32 In-house courses (110 training days) to 448 participants on essential financial management skills.</p>
	<p>Deliver 3 Open and 5 In-house courses in French to 116 participants on essential financial management skills.</p>
	<p>Design and deliver elearning for at least 1 training partner in essential financial management skills.</p>
	<p>Collaborate with strategic partners (eg InsideNGO and LINGOs) to extend access to Mango's financial management essentials learning materials.</p>
	<p>Provide 90 days of advice and support on areas such as developing finance manuals and other systems.</p>
	<p><u>Budgeting Skills</u></p>
	<p>Design a new 2-day face-to-face 'advanced budgeting' course ready for delivery in 2016/17 in English.</p>
	<p>Design a new 5-week elearning course on 'budgeting essentials' ready for delivery in Autumn 2015. If funding allows, translate the budgeting essentials course into French, ready for delivery in 2016/17.</p>
	<p>Deliver 3 online Open eWorkshops to 72 participants on the <i>Budgeting essentials</i> course (in English).</p>
	<p>1.2 Develop and implement capacity building projects</p>
	<p>Develop and implement a portfolio of 2-5 long-term capacity building projects supporting at least 300 organisations. Develop relationships with 5 new potential partners for long-term capacity building projects.</p>
	<p>1.3 Increase access for National NGOs via subsidised training and free resources</p>
	<p>Continue to develop and update Guide materials, including at least two new slideshows. If resources allow, translate key pages of the Guide into French.</p>
<p>Continue to increase document downloads and increase website traffic and engagement via social media.</p>	
<p>Award bursaries and develop new sources of sponsorship to enable greater access for smaller national NGOs and CBOs.</p>	

Key Goal	Key planned objectives/achievements 2015/16
<p>2. Help NGOs to manage their financial resources more strategically.</p>	<p>2.1 Support organisations to become more financially sustainable</p>
	<p>Deliver 15 face-to-face Open training courses in English to 158 participants on strategic financial management skills (ST1, ST3), including a refreshed and extended to 3-days, <i>Planning for financial sustainability</i> course.</p>
	<p>Deliver 12 In-house courses (41 Training days) to 168 participants in English on strategic financial management skills.</p>
	<p>Deliver 3 Open and 2 In-house courses in French to 52 participants on strategic financial management skills.</p>
	<p>If funding allows, translate the <i>Planning for financial sustainability (ST1e)</i> eWorkshop into French, ready for delivery in 2016.</p>
	<p>Deliver 4 online Open eWorkshops (3 in English and 1 in French) to 96 participants on <i>Planning for financial sustainability</i>.</p>
	<p>Design and deliver elearning for at least 1 training partner on strategic financial management skills.</p>
	<p>2.2 Support organisations to improve risk management and achieve value for money</p>
	<p>Provide 60 days of advice and support on areas such as internal audit and risk.</p>
	<p>Develop a new course on preventing fraud.</p>
	<p>2.3 Provide NGOs with excellent finance professionals</p>
	<p>Make 40 placements with 30 organisations.</p>
<p>Providing 140 days of consultancy support through interim FDs and senior consultants.</p>	
<p>Recruit 60 new members so that the Register grows to 800 finance professionals working in over 70 countries.</p>	
<p>3. Improve the donor-NGO funding relationship.</p>	<p>3.1 Strengthen the grant management processes of NGOs</p>
	<p>Deliver 16 face-to-face Open training courses (13 in English and 3 in French) to 145 participants on managing donor funds or working with partners.</p>
	<p>Deliver 15 In-house courses (51 Training days) in English to 210 participants on managing donor funds or working with partners.</p>
<p>Deliver 3 Open and 1 In-house course in French to 52 participants on managing donor funds or working with partners.</p>	

Key Goal	Key planned objectives/achievements 2015/16
	<p>If resources allow, transfer the <i>Keeping your donors happy</i> course into the elearning format, ready for delivery in 2016/17.</p> <p>Provide 290 days of advice and support to NGOs, grant makers and donors on areas like cost recovery, grant and contract management.</p> <p>Continue to enrol NGOs in the cost recovery survey and conduct donor advocacy based on the results.</p> <p>3.2 Improve the grant assessment processes of NGOs and donors</p> <p>Design a new 5-week elearning course on assessing partners' financial capacity, ready for delivery in 2016, and promote this to key donors and INGO partners.</p> <p>Provide at least 65 days of advice and support to grant makers and donors on assessing partner capacity.</p> <p>3.3 Develop strategic relationships with DFID and other key donors</p> <p>Continue to develop the quarterly dialogue meetings Mango and Bond hold with DFID and track progress made in improving how DFID contracts NGOs.</p> <p>Secure strategic funding from DFID, if possible.</p> <p>Develop a portfolio of ongoing contracts with key donors and grant-makers, including: Comic Relief, OSF, NFF, Bill and Melinda Gates Foundation and the Global Fund for HIV/AIDS.</p>
<p>4. Lead the design and implementation of generally accepted standards for excellent financial management practice in NGOs.</p>	<p>4.1 Raise awareness about the need for standards</p> <p>Develop a new standards project with international accounting bodies.</p> <p>Develop and implement Mango impact awards, which encourage Register members, training participants and organisations receiving client services to reflect on the impact of strengthening financial management.</p> <p>4.2 Develop an organisational competency framework and certification for NGO financial management</p> <p>Develop a strategic alliance with InsideNGO to develop an assessment and possibly a certification framework for NGOs' operational effectiveness, which ensures that integrated financial management is at the core of operational excellence.</p> <p>Develop a joint project with LINGOs and other key stakeholders to start certifying individuals for demonstrating core competencies in NGO financial management.</p>

Key Goal	Key planned objectives/achievements 2015/16
	<p>4.3 Develop the capacity of organisations in training and capacity building</p> <p>Deliver 6 face-to-face Open training courses to 55 participants to increase their skills and confidence to develop their own staff and partners' financial management capacity (TT1).</p> <p>4.4 Develop networks to share good practice in financial management</p> <p>Run networks for senior UK-based finance professionals and run a series of new networking events in 3 countries where we are running Open training.</p> <p>Ensure Mango is invited to present on emerging topics with at least 3 new external networks (e.g. European NGO platforms, networks for donors or grant-makers) and 3 known external networks (e.g. BOND, Risk forum).</p>
<p>5. Continuously strive for excellence.</p>	<p>5.1 Improve Mango's financial management and sustainability</p> <p>Fundraise £100k from trusts, foundations, INGOs and corporate sponsors to enable access to services and development of new projects.</p> <p>Develop a new Mango loyalty scheme to encourage repeat business for all fee-earning services.</p> <p>At least 20 % of consultancy contracts to be more than 20 days in duration (12% in 2014/15).</p> <p>Maintain overheads at desired levels and only make further investments in overheads when the financial situation allows.</p> <p>Achieve a surplus of £80k and develop a more balanced funding mix.</p> <p>5.2 Improve marketing and client relationship management (CRM)</p> <p>Develop detailed marketing strategies for all services and develop capacity (eg train staff, improve website and develop systems) to ensure success.</p> <p>Increase Mango's proactive CRM activity and support this with improving how data is captured and used for CRM.</p> <p>5.3 Sustain Mango's reputation for excellence</p> <p>Start measuring and improve staff satisfaction</p> <p>All Mango training courses are rated as 99% good or excellent (68%).</p>

Key Goal	Key planned objectives/achievements 2015/16
	Implement monitoring of quality measures for other relevant Mango services.
	Ensure all staff are being supported to develop, e.g. induct key trainers in eFacilitation and eWorkshop course design.
	Ensure managers hold regular 1-2-1s to set and monitor objectives and improve staff satisfaction with how they are managed.

H. Public Benefit Statement

The Trustees confirm that they have complied with the duty in section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Commission.

Mango's charitable purpose is enshrined in its objects "to promote the efficiency and effectiveness of charities and the work of other voluntary organisations which is exclusively charitable". The Trustees ensure that this purpose is carried out for the public benefit by delivering services that are valued by development and humanitarian NGOs because they enable these NGOs to strengthen their financial management, accountability and effectiveness.

Mango makes financial management relevant and accessible to NGO staff and builds their skills and confidence. NGOs from around the world can access Mango's services via Mango's website and through Mango's growing international and social media-based networks. Mango encourages the smallest local NGOs with limited funds to access free resources through its website or to apply for bursaries for Mango's fee-based services. Mango seeks regular feedback on the quality of our work and the benefits that it creates for NGOs and their beneficiaries.

The continuing demand from NGOs for Mango's services shows that, while NGOs increasingly recognise the importance of strengthening financial management in improving their efficiency and effectiveness, there is much more work to be done.

Mango encourages NGOs to use strong financial management to both improve and prove their integrity and accountability. Mango's initiatives in the fields of anti-bribery, value for money and transparency therefore also have wider public benefits and contribute to sustaining public confidence and trust in the NGO sector.

Small Company Exemptions

This report is prepared in accordance with the small companies regime under the Companies Act 2006. The accounts on pages 24 to 32 have been prepared in accordance with Financial Reporting Standard for Smaller Entities (effective April 2008).

Signed on behalf of the Trustees and Directors of Management Accounting for Non-Governmental Organisations (known as Mango) by:

Paul Masters

Chairman

Date: 21 March 2016

Management Accounting for Non-Governmental Organisations (known as Mango)

Statement of 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 the Financial Reporting Standard for Smaller Entities (United Kingdom Generally Accepted Accounting practice applicable to smaller entities). Under company law the trustees must not approve financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources for that period. In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the financial position of the charitable 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

So far as the Trustees are aware, there is no relevant audit information (information needed by the company's auditors in connection with preparing their report) of which the company's auditors are unaware; and each Trustee has taken all the steps that he ought to have taken as a director in order to make him/herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

Signed on behalf of the Trustees.

Colin Havill

Date: 21 March 2016

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF MANAGEMENT ACCOUNTING FOR NON-GOVERNMENTAL ORGANISATIONS

We have audited the financial statements of Management Accounting for Non-Governmental Organisations for the year ended 30 June 2015 which comprise the Statement of Financial Activities, the Balance Sheet, and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (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 trustees and auditor

As explained more fully in the Trustees' Responsibilities Statement set out on page 20 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 applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charitable company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Trustees' Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 30 June 2015 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
- 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' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

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 and the Trustees' Report in accordance with the small companies regime and take advantage of the small companies exemption from the requirements to prepare a strategic report.

Colin Mills
Senior Statutory Auditor

For and on behalf of Critchleys LLP
Statutory Auditor
Oxford

21 March 2016

**Management Accounting for Non-Governmental Organisations
(known as Mango)**

**Statement of Financial Activities
for the 12 month period ending 30 June 2015**

	<i>Note</i>	2015 Unrestricted £000's	2015 Restricted £000's	2015 Total £000's	2014 Total
Income					
<i>Fee income</i>					
Training & Publications		1,057	-	1,057	1,150
Recruitment		125	-	125	93
Consultancy		436	-	436	332
Networks & Influence		15	-	15	15
<i>Voluntary income</i>	<i>11</i>	5	24	29	27
<i>Other income</i>		1	-	1	4
Total income		1,639	24	1,663	1,621
Expenditure					
<i>Fundraising costs</i>					
<i>Charitable activities</i>	<i>3</i>				
Training & Publications		1,051	14	1,065	1,231
Bursaries		-	12	12	29
Recruitment		91	-	91	98
Consultancy		417	-	417	320
Networks & Influence		44	-	44	43
<i>Governance costs</i>	<i>6</i>	23	-	23	15
Total expenditure		1,628	26	1,654	1,738
Net (deficit)/surplus	<i>2</i>	11	(2)	9	(117)
Total funds brought forward		210	13	223	340
Total funds carried forward		221	11	232	223

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

**Management Accounting for Non-Governmental Organisations
(known as Mango)**

**Balance Sheet
as at 30 June 2015**

	<i>Note</i>	2015 £000's	2015 £000's	2014 £000's	2014 £000's
Fixed Assets	<i>12</i>		17		24
<u>Current Assets</u>	<i>13</i>				
Debtors		219		268	
Accrued income		5		32	
Prepayments		12		5	
Other debtors		10		8	
Cash in hand and at bank		<u>229</u>		<u>139</u>	
		475		452	
<u>Current Liabilities</u>	<i>14</i>				
Trade creditors		72		49	
Accrued expenditure		62		121	
Training fees received in advance		<u>126</u>		<u>83</u>	
		260		253	
Net Current Assets			<u>215</u>		<u>199</u>
Net Assets			<u>232</u>		<u>223</u>
<u>Represented By:</u>	<i>16</i>				
Designated bursary fund			14		14
General funds			207		196
Restricted funds			<u>11</u>		<u>13</u>
Total Funds			<u>232</u>		<u>223</u>

These financial statements have been prepared in accordance with provisions applicable to companies subject to the small companies regime under the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008). The notes on pages 27 to 33 form part of these accounts.

These financial statements were approved and authorised for issue by the board on:

Signed on behalf of the board: Colin Havill

Company Number 3986178

Date: 21 March 2016

**Management Accounting for Non-Governmental Organisations
(known as Mango)**

Notes to the Accounts

for the 12 months ending 30 June 2015

1. Accounting Policies

a) Basis of preparation

The accounts are prepared under the historical cost convention and in accordance with the Statement of Recommended Practice - Accounting and Reporting by Charities (SORP 2005) issued in March 2005, applicable UK Accounting Standards and the Companies Act 2006 except that alternatives to the standard SORP 2005 headings have been used in the Statement of Financial Activities, as the Trustees feel that the revised headings make the accounts easier to read for a non-financial audience. The accounts have also been prepared in accordance with applicable accounting standards. The principal accounting policies adopted in the preparation of the accounts are set out below.

The accounts have also been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) and the Companies Act.

b) Income

Fee income from charitable activities consists of fees charged and due for service provision including training, consultancy work and placing accountants with NGOs. Income is deferred when training fees are received in advance of the courses to which they relate. Grants and donations given to fund revenue expenditure are credited to the income and expenditure account in the period for which they are given.

c) Expenditure

Expenditure is allocated to the particular activity for which each specific cost was incurred. Expenditure is allocated in the period in which the costs are incurred. Mango is partially exempt from VAT. In the 12 months to 30 June 2015 Mango incurred £18,879 (2014 £40,236) of irrecoverable VAT which is included within expenditure.

d) Restricted Funds

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donors or which have been raised by the charity for particular purposes. The aim and use of each restricted fund is set out in the notes to the financial statements. Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objects of the charity.

e) Tangible Fixed Assets and Depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life on straight-line basis. These are set out in note 12. There is a de-minimis limit of £1k below which fixed assets are not capitalised.

f) Pension contributions

The company operates a defined contribution pension scheme, the Mango Group Personal Pension Scheme, the assets of which are held in external funds. Contributions of 5% to 8% (depending on the personal contribution of the employee) of pensionable salary during the period are charged to the statement of financial activities as they become payable.

g) Realised gains and losses

All gains and losses are taken to the Statement of Financial Activities as they arise.

h) Leases

Rentals payable under operating leases are charged to resources expended on a straight line basis over the lease term. Lease incentives are also spread over the lease term.

2. Net surplus/(deficit)

Net surplus/(deficit) is stated after charging:

	2015 £000's	2014 £000's
Depreciation of tangible assets	11	8
Auditor's remuneration	2	2

3. Expenditure

	Direct costs 2015 £000's	Overheads 2015 £000's	Total 2015 £000's	Total 2014 £000's
Charitable activities:				
Training & Publications	826	239	1,065	1,231
Bursaries	12	0	12	29
Recruitment	59	32	91	98
Consultancy	378	39	417	320
Networks & Influence	42	2	44	43
Fundraising costs:	2	0	2	2
Governance costs:	23	0	23	15
Total	1,342	312	1,654	1,738

Overheads include Business development costs. Business development costs have been apportioned using Net fees (Income less direct costs excluding staff and associates). All other overheads have been apportioned on the basis of the percentage of Full Time Equivalent staff employed in each area of activity.

4. Overheads

	2015 £000's	2014 £000's
Administration expenses	103	157
Staff costs	209	173
Total	312	330

Overheads include Business development costs.

5. Fundraising costs

	2015 £000's	2014 £000's
Staff costs	2	1
Direct costs	0	0
Overhead allocation	0	1
Total	2	2

6. Governance costs

	2015 £000's	2014 £000's
Staff costs	18	10
Audit fees	2	2
Support and trustee recruitment costs	3	1
Overhead allocation	0	2
Total	23	15

Governance costs include all costs directly related to meeting the charity's statutory requirements, including staff time spent supporting the board of trustees, preparing the annual report and accounts.

7. Trustee remuneration, benefits and expenses

The Trustees received no remuneration or benefits during the 12 month period running from 1st July 2014 through to 30th June 2015 (2014: nil). Expenses in the year totalled £nil (2014: nil)

8. Director and employees

The average number of staff during the 12 months to 30 June 2015, including full-time and part-time employees, was 21.8 (2014:25). The number of full-time equivalent employees was 19.4 (2014:21.7).

Employee emoluments were as follows:

	2015 £000's	2014 £000's
Staff salaries	718	793
Social security costs	67	76
Pension contributions	47	59
Total	832	928

Emoluments of the Director	2015 £000's	2014 £000's
Salary	68	68
Pension contributions	5	6
Total	73	74

9. Leasing commitments

Commitments under non-cancellable operating leases will result in the following payments falling due in the following year

	30.06.2015 Land & buildings £000's	30.06.2014 Land & buildings £000's
Expiring:		
Within 1 year	16	
Within 2 - 5 years		16

The lease on the current office expires on 8 June 2016.

10. Taxation

No Corporation Tax is payable since, as a registered charity, the company is generally exempt on its income and capital gains provided they are applied for charitable purposes.

11. Voluntary income

Unrestricted donations, sponsorship and associated support

Received from	2015 £000's	2014 £000's
Donations from individuals	5	4
Total	5	4

Restricted income

Received from	2015 £000's	2014 £000's
Bursaries funded by Deb Appleby	10	10
ICAEW Foundation	6	8
Donations from individuals	0	5
Cost benchmarking survey	8	0
Total	24	23

Deb Appleby and ICAEW have generously provided funding for bursaries to allow staff from small local NGOs to attend our training courses in developing countries.

12. Fixed Assets

	Office Furniture £000's	Computers& Projectors £000's	Software £000's	Leasehold Improvements £000's	Total £000's
Cost					
As at 1 July 2014	5	7	41	20	73
Additions in year	-	3	1	-	4
Disposals	-	-	-	-	-
As at 30 June 2015	5	10	42	20	77
Depreciation					
As at 1 July 2014	4	7	26	12	49
Charge for year	1	-	6	4	11
Disposals	-	-	-	-	-
As at 30 June 2015	5	7	32	16	60
Net book value					
As at 30 June 2014	1	-	15	8	24
As at 30 June 2015	-	3	10	4	17

Fixed assets are depreciated using the straight-line method. Office furniture is depreciated over 5 years and computers, projectors and software are depreciated over 3 years. Leasehold improvements are depreciated over the length of the lease. All assets are held for direct charitable purposes.

13. Debtors and Prepayments

	30.06.2015 £000's	30.06.2014 £000's
Trade debtors	219	268
Prepayments	12	5
Rent deposit	7	7
Accrued income	5	32
Employee advances	3	1
Total	246	313

14. Creditors: Amounts falling due within one year

	30.06.2015 £000's	30.06.2014 £000's
Trade creditors	72	49
Accrued expenditure	62	121
Training fees received in advance	126	83
Total	260	253

All training fees received in advance are released to incoming resources in the following year when the training takes place. Only 'training fees received in advance' which have been paid are included above, not those which we have invoiced but have not yet been paid.

15. Capital and Reserves

The company is limited by guarantee and does not have a share capital. Each member has given a guarantee to contribute a sum, not exceeding £1, to the company should it be wound up. At 30 June 2015 there were 7 members.

16. Balances on unrestricted and restricted funds

	Unrestricted funds £000's		Restricted funds £000's			Total £000s
	General funds	Designated bursary fund	Training bursaries	Cost benchma- rking survey	Public- ations	
At 1/7/2014	196	14	4	-	9	223
(Deficit)/ surplus for the year	11	-	4	3	(9)	9
At 30/6/2015	207	14	8	3	-	232

The designated bursary fund represents funds set aside to allow poorly resourced local NGOs in developing countries to benefit from Mango's service who would not otherwise be able to afford them.

17. Analysis of net assets by funds

	Restricted Funds £000's	Unrestricted Funds £000's	Total Funds £000's
Fixed assets	-	17	17
Net current assets	11	204	215
Total	11	221	232