

REGISTERED COMPANY NUMBER: 3455480
REGISTERED CHARITY NUMBER: 1073922

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS For The Year Ended 31 March 2010
FOR
EXPOSURE ORGANISATION LIMITED**

Bond Group LLP
Chartered Certified Accountants
Registered Auditors
The Grange
100 High Street
London
N14 6TB

EXPOSURE ORGANISATION LIMITED
CONTENTS OF THE FINANCIAL STATEMENTS
for the Year Ended 31 March 2010

	Page
Report of the Trustees	1 to 10
Report of the Independent Auditors	11
Statement of Financial Activities	12
Balance Sheet	13
Notes to the Financial Statements	14 to 19
Detailed Statement of Financial Activities	20

EXPOSURE ORGANISATION LIMITED

REPORT OF THE TRUSTEES for the Year Ended 31 March 2010

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 March 2010. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

3455480

Registered Charity number

1073922

Registered office

The Bigger Shoe Box
Muswell Hill Centre
Hillfield Park
London
N10 3QJ

Trustees

T Porter (Chairman)
I Koumi
P Thompson
C Turner
C Washbrook

Company Secretary

A Koumi

Auditors

Bond Group LLP
Chartered Certified Accountants
Registered Auditors
The Grange
100 High Street
London
N14 6TB

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Exposure is the marketing name of the registered charity Exposure Organisation Limited, which is governed by its memorandum and articles of association dated 25 January 1999 and amended on 17 October 2001 to allow for current governance arrangements. The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding-up is limited to £10.

Membership of the charity is open to any individual aged 18 or over who has been involved in Exposure's work and who supports its objectives. In the case of volunteers, eligibility is established by active involvement over a six-month period. There are currently 21 members of Exposure.

Recruitment and appointment of new trustees

The charity's articles of association require the appointment of not less than three trustee directors. Trustee directors may be appointed by the board for a term of three years subject to election by the members in a general meeting. Trustee directors may be appointed by the board subject to election at the next annual general meeting.

The present trustee directors are as follows:

Tim Porter (Chairman), Senior Manager, Bank of England
Iacovos Koumi, Chief Executive, Bank of Cyprus UK
Peter Thompson, retired Queen's Counsel
Colette Turner, Senior Mental Health Professional
Catherine Washbrook, Communications Consultant

On 15 October 2009, Iacovos Koumi and Peter Thompson retired as trustee directors, offered themselves for re-election and were duly re-appointed. On the same day, Colette Turner and Catherine Washbrook were appointed as trustee directors.

Exposure has no share capital. None of the trustee directors had any beneficial interests in the charity during the year.

EXPOSURE ORGANISATION LIMITED

**REPORT OF THE TRUSTEES
for the Year Ended 31 March 2010**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Induction and training of new trustees

New trustee directors are recruited by invitation of the existing trustee directors. Prior to appointment, new trustee directors are required to demonstrate a sound knowledge of the charity’s purpose and activities, to study its annual report and accounts and to read and adhere to all its policies and procedures, in particular its child protection policy. Before they can take up their position, new trustee directors are also required to complete a Criminal Records Bureau disclosure application form, which must be checked and cleared, and to provide two professional references to vouch for their suitability.

New trustee directors are required to understand that they have overall responsibility for the charity’s management and administration, for making decisions on its behalf in conjunction with their fellow trustee directors, and for ensuring all fundraising activities are undertaken properly and that monies are properly spent and accounted for.

New trustee directors are made aware that they must always act in the best interests of the charity and are not able to benefit directly or indirectly from its activities. They are required to clear their involvement with the charity with their employer to ensure there is no conflict of interest between their work for the charity and their paid employment.

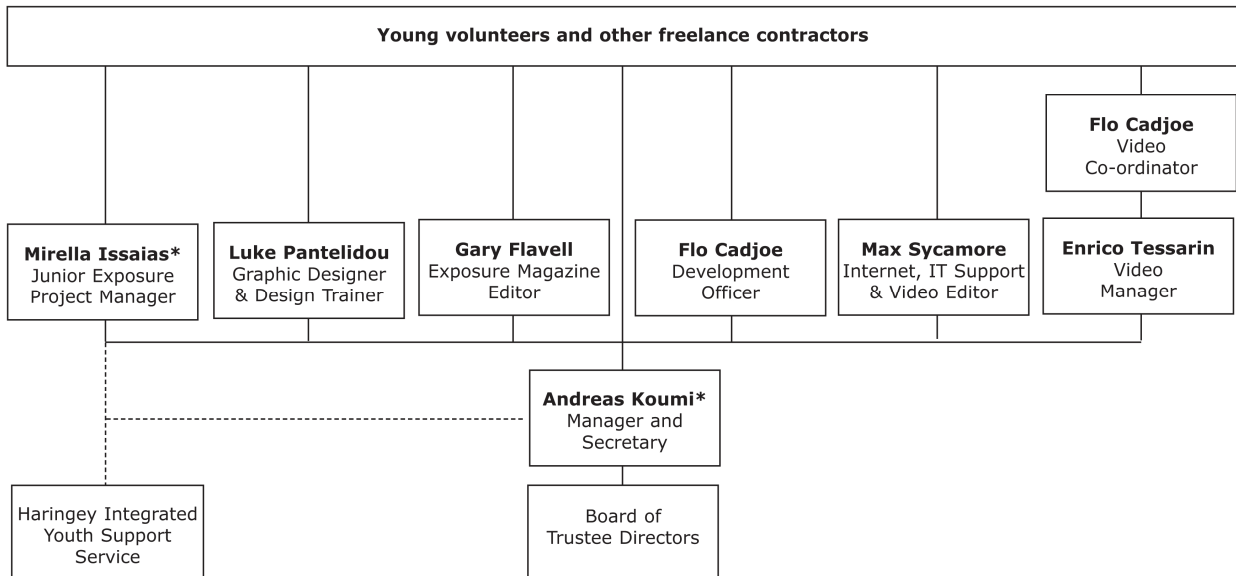
Organisational structure

Material matters of policy are decided at regular meetings of Exposure’s board of trustee directors, while day to day management of the charity is delegated to the Manager and Secretary who is responsible for operational matters including finance, staffing and all media related activities. The Manager and Secretary reports to the board on Exposure’s activities, cash position and plans. All expenditure over £1,500 is required to be approved by the Chairman or, in his absence, another trustee director.

The following staff and freelance contractors were involved in Exposure’s work as at 31 March 2010:

- Andreas Koumi, Manager and Secretary
- Flo Cadjoe, Video Coordinator and Development Officer
- Gary Flavell, Exposure Magazine Editor
- Mirella Issaias, Junior Exposure Project Manager
- Luke Pantelidou, Graphic Designer and Design Trainer
- Maximilian Sycamore, Internet, IT Support and Video Editor
- Enrico Tessarin, Video Manager

The bottom-up management structure shown below reflects Exposure’s approach of undertaking activities led by young people, with support and guidance from adults.



* Seconded by Haringey Integrated Youth Support Service

EXPOSURE ORGANISATION LIMITED

REPORT OF THE TRUSTEES for the Year Ended 31 March 2010

STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)

Related parties

Now in its 14th year, Exposure has been generously supported since inception by Haringey Integrated Youth Support Service (previously Haringey Youth Service), which seconds key staff to manage the charity and, through a Service Level Agreement, contributes to core costs associated with running Exposure youth magazine.

Exposure builds on this core funding support by accessing central, regional and local government funding, the National Lottery and charitable trusts and by providing media services in order to finance its volunteer recruitment, accreditation and other media training.

Risk management

The major risks identified by the trustee directors are:

- harm to children and young people while in the care of Exposure's staff;
- funds becoming more difficult to secure particularly in the current economic environment;
- loss or reputational damage arising from the publication of defamatory material;
- misappropriation of resources;
- interruption of services due to an incident such as fire, flood or power failure.

These risks are mitigated by the maintenance of appropriate insurance cover and by having policies and procedures, reviewed regularly, for:

- the approval and control of expenditure and the control of physical resources, such as IT equipment;
- child protection, health and safety at the Exposure office and on educational trips;
- the review of all published material by experienced editorial staff;
- business continuity planning;
- close contact and cooperation with existing contributors to maintain funding;
- new grant applications to diversify funding sources;
- cash balances held at banks, given government deposit protection limits.

OBJECTIVES AND ACTIVITIES

Objectives and aims

Charitable objects

In accordance with the charity's memorandum, its objects are to:

- advance the education and development of children and young people and in so doing provide and assist in the provision of training for children and young people in subjects which may include publishing, printing, journalism and broadcasting; and
- provide and assist in the provision of facilities for the recreation and other leisure-time occupation of children and young people so as to assist them in growing to full maturity as individuals of society.

Aims

Specifically, Exposure aims to give children and young people:

- a meaningful out-of-school activity which increases self-esteem and rewards commitment;
- nationally accredited media training opportunities in journalism, design, desk-top publishing, photography, magazine production, web design, advertising and video production;
- a chance to develop a range of key skills in communication, information technology, numeracy and literacy on nationally recognised media programmes;
- valuable work experience, which includes creative thinking, initiative, leadership, working in a team, meeting deadlines, doing presentations, servicing clients and acting in a mature and responsible manner;
- an independent voice which can contribute to the democratic process;
- an incentive to learn about and address issues that affect them to develop their sense of good citizenship;
- an information and education service administered and delivered by young people for their peers and the whole community.

EXPOSURE ORGANISATION LIMITED

REPORT OF THE TRUSTEES for the Year Ended 31 March 2010

OBJECTIVES AND ACTIVITIES (continued)

Objectives and aims (continued)

Values

In pursuing its aims, Exposure puts young people at the centre of all its activities, always respecting and promoting young people's rights and freedom of expression. Embracing diversity, Exposure demonstrates its commitment to equality of opportunity for all young people by encouraging the exploration of issues important to them, by enabling their active and tangible involvement in the community, by valuing their contributions and by celebrating their achievements.

As a charity that generates income from a variety of sources to maintain its independence, Exposure is able to attract a pool of diverse, enthusiastic and free thinking young volunteers, a committed and creative staff team and a board of high calibre trustee directors possessing a wealth of legal, financial, business and communications expertise. All are dedicated to ensuring that young people, regardless of background, have a genuine opportunity to express themselves.

Significant activities

Exposure is a voluntary youth organisation enabling children and young people from all backgrounds, including disadvantaged groups and those from areas of deprivation, to participate and achieve their fullest potential in the media. Based in Haringey, Exposure publishes the free Exposure youth magazine and the free companion children's magazine Junior Exposure, both of which are distributed to schools and other educational establishments in and around the borough, and undertakes other publishing, video production, advertising, design and internet activities.

Volunteers

All Exposure's volunteers are young people and are thus also beneficiaries. When they reach 19 the young people involved in Exposure activities are classed as adult volunteers and, in common with Exposure's staff and trustee directors, are required to adhere to all Exposure's policies and procedures, in particular its child protection policy. They are also required to complete a Criminal Records Bureau disclosure application form. During the year, five such adult volunteers were involved in Exposure's activities.

ACHIEVEMENTS AND PERFORMANCE

Achievements

At a glance

- Exposure worked with over 200 young people, over half of whom received a nationally recognised youth media accreditation.
- Six issues of Exposure magazine, each with a circulation of 4,000 copies, were produced and distributed throughout Haringey, together with commissioned supplements, adverts and sponsored articles.
- Exposure produced eleven commissioned videos. Exposure's YouTube channel, where many of these films are available, received 9,000 views, and the Exposure website recorded an average of 25 hits per day.
- To finance these activities, Exposure secured £85,000 of funding, and generated an additional £36,000 worth of income by providing media services to local youth agencies, to add to core funding support from Haringey Integrated Youth Support Services.
- Exposure was the proud recipient of a silver Youth Mark quality assurance award.

EXPOSURE ORGANISATION LIMITED

REPORT OF THE TRUSTEES for the Year Ended 31 March 2010

ACHIEVEMENTS AND PERFORMANCE (continued)

Achievements (continued)

The following were key events for Exposure since the beginning of the financial year:

April 2009 - An Exposure music video entitled 'Stand Tall', addressing knife and gun crime was awarded best film at the Wood Green Youth Film Festival 2009, as voted for by young people.

May 2009 - Exposure secured a number of grants, from charitable trusts, to help meet certain core costs during the economic downturn: £1,000 from Hornsey Parochial Charities, £2,500 from The Mercers' Charitable Foundation, and £3,000 from The Goldsmith's Company.

June 2009 - Exposure renewed its annual Service Level Agreement with Haringey Integrated Youth Support Service, worth £26,500, to help meet core running costs.

July 2009 - Exposure secured a grant of £15,000 from Haringey Youth Opportunities Fund to continue 'Music Factory', producing promotional music videos for three local young musical artists.

August 2009 - Exposure secured a £5,625 contract with Haringey Children's Services to produce an issue of Junior Exposure enabling children to talk about their most memorable experience.

September 2009 - Exposure was awarded £20,000 by Mediabox, a central government fund, to undertake a coordinated media campaigns on four issues important to young people. The campaign consisted of four 30-second video commercials, and four accompanying advertisements in Exposure magazine. The campaigns were on mental health, stress, disability and sexual health.

October 2009 - Exposure gained a silver award from Youth Mark, a quality award for organisations working with young people. Youth Mark is unique in that it is undertaken entirely by young people who gathered feedback from those who benefit from Exposure, the young volunteers themselves. Exposure was the first organisation so far to gain silver.

November 2009 - Exposure was commissioned by Youth Mark to produce a short video promoting its quality award for organisations working with young people.

December 2009 - Exposure secured a £8,500 grant from Haringey Youth Opportunities Fund for the groundbreaking 'Mind Pictures' initiative, enabling young people with mental health problems to recount their personal journeys by way of a short video.

January 2010 - Exposure secured a further grant of £5,625 from Haringey Children's Services for another issue of Junior Exposure on the theme of 'Broadening Horizons', enabling children to recount out-of-the-ordinary experiences.

February 2010 - Exposure secured two grants to help meet certain core costs during year the financial year ending 31 March 2011: £5,000 from Garfield Weston Foundation and £7,500 from The Equitable Charitable Trust.

March 2010 - Exposure was commissioned by Haringey Advisory Group on Alcohol to produce a series of four videos on alcohol awareness and an eight-page supplement in Exposure magazine promoting its services to young people.

The following were achieved in the early part of the year ending 31 March 2011:

April 2010 - An Exposure music video entitled 'Stuck in the System' was awarded best film (music and motion) at the Wood Green Youth Film Festival 2010 as voted for by young people.

May 2010 - Exposure was awarded a grant of £16,500 by the Young Foundation to provide youth media leadership opportunities specifically for young people who are not in education, employment or training (NEET), or who are disadvantaged in some other way.

June 2010 - Exposure was awarded a grant of £12,500 from Wates Foundation for the year, to develop 'Mind Pictures', enabling small groups of young people with mental health problems to make videos addressing the issues they face.

July 2010 - Exposure was voted best youth magazine in the country by young judges for 'Young People Now' magazine as part of its Positive Images Awards 2010, improving the media portrayal of young people.

EXPOSURE ORGANISATION LIMITED

REPORT OF THE TRUSTEES for the Year Ended 31 March 2010

ACHIEVEMENTS AND PERFORMANCE (continued)

Performance

Publishing

Exposure magazine

Launched in 1996, Exposure magazine is designed to educate and inform young people, as well as to help adults to improve their understanding of young people. Young volunteers express freely their experiences, feelings and ideas through the publishing of articles, news items, reviews, poems, problems, photographs and illustrations.

Young volunteers at Exposure are involved in all stages of production, developing ideas and planning work, researching, interviewing and gathering information, writing copy, generating and manipulating images, laying out pages and preparing for print, magazine distribution and review of content.

As well as traditional teen issues, such as sex, drugs, crime and education, during the year Exposure magazine featured articles on child abuse, postcode wars, risk taking, eczema, bereavement, bullying of homosexuals, obsessive-compulsive disorder, video game addiction, single-sex schools, depression, cerebral palsy, child labour, social anxiety, sleep deprivation, animal cruelty, discrimination, escaping war, eating disorders, language barriers, standing out from the crowd, youth culture, animal cruelty, and belief.

Core funding for Exposure magazine production is funded through a Service Level Agreement with Haringey Integrated Youth Support Service and a grant from the Haringey Voluntary Sector Team. Advertising and sponsorship arrangements with a range of local and central government agencies are also in place.

Incorporated into Exposure magazine is an eight-page supplement that focuses on particular issues important to young people. The following supplements were produced during the year:

- Disability, funded by Wates Foundation
- The care system, funded by Seedbed
- Haringey Youth Council newsletter, funded by Haringey Youth Opportunities Fund
- Sexual health, funded by Haringey Teenage Pregnancy Unit

Exposure magazine is the clearest direct link to the wider community in Haringey. Some 4,000 copies are distributed to local secondary schools, colleges, youth groups, Haringey Connexions drop-ins, public buildings, libraries, sports clubs and leisure centres. The magazine is also posted to over 300 youth and community organisations around Haringey. Exposure offers a free subscription service with over 100 young people having Exposure magazine delivered straight to their door. Exposure magazine can also be downloaded from the Exposure website.

During the year, around 140 young people were involved in Exposure magazine activities.

Junior Exposure

Launched in 2002 and financed by Haringey Children's Service, Junior Exposure gives children from local primary schools and play centres a chance to express their views to both young and older readers. Young volunteers at Exposure are involved in putting Junior Exposure together, editing the words and adjusting the images produced by children, as well as laying out pages and preparing the magazine for print.

Junior Exposure features stories, poems and illustrations addressing issues relevant to children. The themes for the two issues produced during the year were 'My best experience' and 'Broadening horizons'. On the second issue Exposure worked with IntoUniversity, a London-wide charity, which has recently opened a learning centre in Tottenham where children and young people from disadvantaged backgrounds are inspired to achieve academically.

Some 7,000 copies of Junior Exposure are distributed to local primary schools and play centres by Haringey Children's Fund. During the year, some 30 children aged five to 13 were involved in Junior Exposure activities.

Video production

Established in 2003, Exposure's in-house video-editing facilities give young people their first taste of the film industry. Exposure produces a range of films on issues important to young people: music videos, promotional videos, commercials, documentaries, dramas, and recordings of live events. A number of Exposure videos have won awards and been shown at national events and film festivals. Exposure's videos can be viewed on Exposure's YouTube site.

During the year, with funding from the Haringey Youth Opportunities Fund, Exposure ran 'Music Factory', enabling young volunteer filmmakers to produce three music videos to help local young musicians promote themselves on the internet, and 'Mind Pictures', enabling young people with mental health problems to recount their personal journeys by way of a short video. Young people were also involved in the production of promotional videos for Haringey Youth Council and Youth Mark. Some 30 young people were involved in Exposure's video activities during the year.

EXPOSURE ORGANISATION LIMITED

REPORT OF THE TRUSTEES for the Year Ended 31 March 2010

ACHIEVEMENTS AND PERFORMANCE (continued)

Performance (continued)

Design activities

Graphic design activities have played an important part in Exposure's success over the years, as evidenced by the professional look of both Exposure and Junior Exposure magazines. It is testimony to the high standards achieved by Exposure that clients in the youth sector regularly commission the charity to produce posters, leaflets, logos, flyers and newsletters. Exposure has developed training programmes to enable young people to develop skills generating images, illustrations and layouts for Exposure's media products, using professional digital equipment and computer software packages. Some 30 young people were involved in Exposure's design activities during the year.

Campaigns

During the year Exposure undertook a media campaign funded by Mediabox, a central government youth media grant scheme. The campaign consisted of a series of short video commercials and four accompanying full-page adverts in Exposure magazine, raising awareness of mental health, stress, disability and sexual health. Some 35 young people were involved in Exposure's campaign activities.

Marketing

Marketing remains a key factor in Exposure's success. Over the year, Exposure's young people participated in the following marketing exercises:

- sponsoring, promoting and attending 'Young Haringey Heroes', an event celebrating the outstanding contributions made by local children and young people;
- attending the Wood Green Film Festival, showcasing a number of Exposure video productions;
- featuring in a number of articles in the local press regarding Exposure's activities and achievements;
- attending local community events and giving presentations to local youth agencies and schools to promote Exposure's services;
- hosting visits from local politicians, local authority officers, parents, teachers, youth workers, Connexions workers and other individuals working with young people.

Accreditation

After successfully completing a structured programme of challenges, young volunteers receive an 'Exposure Media Award' recognised by the national accreditation body ASDAN. The programme is broken down into five sections: exploration, creation, presentation, working in the media, and appreciation. It offers young people an opportunity to develop key skills in improving their own learning, working with others, problem solving, communication, numeracy, information technology and making a positive contribution. Exposure also offers a further accredited programme, 'Introduction to Youth Media', recognised by AQA, another national accreditation body, to widen the choice of recognised structured learning opportunities available to young volunteers.

Exposure's accreditation activities were funded by a number of small grants from a range of charitable trusts and through income generated through Exposure's trading activities.

Volunteer recruitment

Exposure works closely with local schools and agencies, such as Haringey Connexions, the Haringey Youth Offending Service, the Haringey Pupil Support Unit, Haringey Education and Business Partnership, VInvolved (a youth volunteering agency), Harington Scheme, Haringey Adult Learning, and Haringey Children and Adolescent Mental Health Services, to provide short and medium-term media volunteering, work-experience and training opportunities for young volunteers.

Over the last year Exposure was in contact with 235 young people of whom 192 participated in Exposure activities. Of these, 138 made a tangible contribution to Exposure's work with 113 gaining a formal accreditation. Exposure worked with 17 young people classed as NEET or at serious risk of becoming NEET, while an additional 11 had special needs or were demonstrably disadvantaged in some other way. Most of Exposure's young volunteers came from Haringey and of these some 38% were from Tottenham, 18% from Wood Green, 16% from Crouch End/Hornsey, 15% from Highgate/Muswell Hill and 14% from Haringey/Finsbury Park. In addition, 16% of Exposure's young volunteers came from Enfield (the majority from Edmonton), 9% from Islington, 3% from Hackney and 2% from Barnet. Exposure's young volunteers go on to access a range of employment, education and training opportunities. Exposure is regularly asked to provide references for former volunteers by educational establishments and employers.

Exposure's accreditation activities were funded by a number of small grants from a range of charitable trusts and through income generated by providing media services to clients.

EXPOSURE ORGANISATION LIMITED

REPORT OF THE TRUSTEES for the Year Ended 31 March 2010

ACHIEVEMENTS AND PERFORMANCE (continued)

Performance (continued)

Internet and IT support activities

Exposure's award winning website is a tool to promote services to young people, funders and clients. It contains regular news updates, video, audio and magazine downloads, as well as information on the range of media activities available at Exposure and how young people can participate. The website features photos of young volunteers, together with quotes explaining what Exposure means to them and how they have benefited from their involvement.

Exposure's internet and IT support activities were funded by a number of small grants from a range of charitable trusts and through income generated by providing media services to clients.

Staff training

As an organisation dedicated to educating and developing young people, Exposure recognises it has a special responsibility to provide relevant training and development opportunities to staff who are themselves, in the main, local young men and women at the beginning of their careers. Exposure recognises staff training and development in the widest sense, including induction, mentoring, job shadowing and attending relevant training events. Over the past year Exposure staff undertook training in leadership enhancement, business planning, drug abuse and disability awareness.

Other charitable media services

With the help of creative young people working on a freelance basis, Exposure offers the following services to organisations wishing to communicate ethically with young people:

Advertising, sponsorship and media production

Exposure accepts advertising and sponsorship in Exposure magazine and produces supplements, newsletters, posters, leaflets, banners, logos, letterheads and videos.

Consultancy

Exposure's expertise is made available to youth organisations wishing to establish similar projects.

Over the last year Exposure provided services to Barnet Enfield and Haringey Mental Health Trust, College of North East London, Haringey Youth Opportunities Fund, Haringey Youth Service, Haringey Connexions, and Youth Mark.

FINANCIAL REVIEW

Financial performance

Total incoming resources for the year were £212,906, down from £235,256 last year, due to a decrease in grant income for general charitable activities. The resources expended were £193,222, down from £227,605 last year, due to a decrease in general charitable activities. However, net incoming resources were up to £19,682, compared with net incoming resources of £7,651 last year and net assets have increased to £158,046 from £138,346. The cash balance at the year-end was £145,329, up from £124,458, mainly due to timing of receipts.

Reserves policy

Exposure seeks to maintain adequate reserves and cash resources to ensure funds are available to meet contractual obligations in the unlikely event that Exposure had to close. Given reserves at their current level, Exposure would be able to wind down its activities in an orderly fashion over a period of 12 months.

Reserves may also be drawn upon on an exceptional basis in order to meet payments to cover maternity/parental leave or sickness, or in relation to redundancy, the costs of repairing breakdowns or replacing obsolete computer hardware and software, or to provide working capital to cover grants and media service fees that are delayed, paid in arrears or in default.

Principal funding sources

Exposure has been generously supported since inception by Haringey Integrated Youth Support Service, which seconds key staff to manage the charity and, through a Service Level Agreement, meets certain core costs associated with running Exposure youth magazine. Since 1 April 2006 core costs have also been met through a grant from Haringey Voluntary Sector Team.

EXPOSURE ORGANISATION LIMITED

REPORT OF THE TRUSTEES for the Year Ended 31 March 2010

FUTURE DEVELOPMENTS

Publishing

Exposure magazine

Exposure has renewed its Service Level Agreement with Haringey Integrated Youth Support Service for £16,500 annually to meet core costs, and to part-fund the production of six issues of Exposure magazine in the next financial year. This is a £10,000 reduction on previous years.

Exposure has renewed a grant from the Haringey Voluntary Sector Team, which began in April 2008, worth £18,000 annually over three years, ending 31 March 2011, as a further contribution to core running costs. In addition, in response to the economic downturn, Exposure has submitted a number of applications to a range of charitable trusts seeking small amounts of core-funding support. A figure of £12,500 has been secured for the next financial year. Exposure is also making cost savings in printing and communications to help reduce the impact of the substantial cut in funding.

Exposure has secured further contracts to produce two eight-page supplements for Haringey Youth Council and one on alcohol awareness for Haringey Advisory Group on Alcohol.

In addition, Exposure is looking to secure funding from a variety of sources to produce a series of eight-page supplements to Exposure magazine in 2010 on young carers, mental health, domestic violence and the history of Crouch End, Hornsey and Stroud Green.

Exposure is also looking to re-apply to the Heritage Lottery Fund to work with young people and a number of local minority groups to produce a series of eight-page supplements, plus an accompanying documentary video, on the diverse heritages of young people living in Haringey. The funding will be worth approximately £18,000.

Exposure is looking to renew advertising and sponsorship arrangements with College of North East London and Haringey Teenage Pregnancy Unit, as well as other local service providers.

Exposure is also looking to work with V-Involved, a national youth volunteering programme, to offer media opportunities to local young volunteers working on V-Involved funded newsletters/supplements incorporated into Exposure magazine.

Junior Exposure

The future of Junior Exposure is uncertain. Haringey Children's Services have informed Exposure that there may not be funds available to pay for its production going forward. Exposure has been working with IntoUniversity on the last issue of Junior Exposure and is looking to collaborate further to raise funds for the production of future issues of Junior Exposure, both to provide media opportunities to the children IntoUniversity works with locally, as well as to promote IntoUniversity activities to local young people and supporters. Exposure is developing a structured media-learning programme to enhance the opportunities for children to develop skills in the production of Junior Exposure and to make the project even more attractive to potential funders.

Video production

Exposure is looking to secure further funding from Haringey Youth Opportunities Fund to continue 'Music Factory' for a further year. Wates Foundation has agreed to support the development of 'Mind Pictures' for one year, with funding worth £12,500.

Exposure is collaborating with N10-3Hills TV, a community based Internet TV channel, to launch 'Exposure TV', to enable disadvantaged young people to express themselves through producing discussion programmes that can be streamed live to the local community. This initiative will have the added benefit of giving young people a wider potential audience enabling them to connect more with local business, and adults generally, who may value Exposure's work. Exposure is in discussions with Lloyds TSB Foundation that has expressed an interest in supporting a pilot of 'Exposure TV' for £7,400.

Exposure will continue to work with young people to provide quality video production services for clients in the youth sector, although the downturn in the economy is likely to continue to reduce opportunities in this area.

Internet and IT support activities

Exposure is looking to secure funding from the Nominet Trust, worth up to £5,000, to offer website design opportunities to young people, to enhance the Exposure website and to launch an electronic version of Exposure magazine.

EXPOSURE ORGANISATION LIMITED

REPORT OF THE TRUSTEES for the Year Ended 31 March 2010

FUTURE DEVELOPMENTS (continued)

Accreditation and volunteer recruitment

Exposure has secured funding from the Young Foundation worth £16,500 for one year to offer youth leadership volunteering opportunities to 40 young people defined as NEET or who are disadvantaged in some other way.

Exposure has agreed the following best value performance indicator targets, as defined by the Department for Children, Schools and Families, with Haringey Integrated Youth Support Service for the period ending 31 March 2011 (comparative figures achieved for previous year shown in brackets):

Young people in contact with Exposure: 200 (235)
Young people participating in Exposure's activities: 180 (192)
Young people gaining a recorded outcome at Exposure: 150 (138)
Young people gaining an accredited outcome at Exposure: 75 (113)

Exposure had to vacate its offices in December 2009, due to essential building works being carried out to the Muswell Hill Centre. Residence was taken up in a small office locally, for a number of weeks, when Exposure staff had restricted access to computer equipment, the internet and indeed young people. During the period, there were difficulties in meeting the expectations of funders, clients and young people. While this resulted in an inevitable temporary fall in output, staff and volunteers coped well under the circumstances, coming up with innovative solutions to minimise the effect the disruption had on Exposure's ability to deliver services.

Other charitable media activities

Exposure is looking to continue its relationships with existing clients and other local youth agencies and educational establishments, for the delivery of media services in the future and is, in particular, looking to work with other charities in the youth sector on collaborative media-based projects.

THANK YOU

Exposure would like to thank all funders, clients, backers, staff, suppliers, members and volunteers for their continued support. Exposure would especially like to express its gratitude to Haringey Integrated Youth Support Service, without whose continued vision, encouragement and commitment to giving young people an independent voice, Exposure would not be here today.

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees (who are also the directors of Exposure Organisation Limited for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and 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 the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- 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 proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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 AUDITORS

So far as the trustees are aware, there is no relevant information (as defined by Section 418 of the Companies Act 2006) of which the charitable company's auditors are unaware, and each trustee has taken all the steps that they ought to have taken as a trustee in order to make them aware of any audit information and to establish that the charitable company's auditors are aware of that information.

AUDITORS

The auditors, Bond Group LLP, will be proposed for re-appointment at the forthcoming Annual General Meeting.

ON BEHALF OF THE BOARD:

.....
T Porter - Trustee
Date: 15 July 2010

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
EXPOSURE ORGANISATION LIMITED**

We have audited the financial statements of Exposure Organisation Limited for the year ended 31 March 2010 on pages eleven to seventeen. The financial statements have been prepared under the accounting policies set out therein and the requirements of the Financial Reporting Standard for Smaller Entities (effective April 2008).

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 trustees 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 trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of trustees and auditors

The trustees' (who are also the directors of the charitable company for the purposes of company law) responsibilities for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and for being satisfied that the financial statements give a true and fair view are set out on page nine.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view, are properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice and are prepared in accordance with the Companies Act 2006. We also report to you whether, in our opinion the information given in the Report of the Trustees is consistent with those financial statements.

In addition, we report to you if, in our opinion, the charitable company has not kept adequate accounting records, if the charitable company's financial statements are not in agreement with the accounting records and returns, if we have not received all the information and explanations we require for our audit, or if certain disclosures of trustees' remuneration specified by law are not made.

We read the Report of the Trustees and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of audit opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the 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 charitable company'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 information in the financial statements.

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 March 2010 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- the financial statements have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities;
- the financial statements have been prepared in accordance with the Companies Act 2006; and
- the information given in the Report of the Trustees is consistent with the financial statements.

Stavros Hadjiyianguou (Senior Statutory Auditor)
for and on behalf of Bond Group LLP
Chartered Certified Accountants
Registered Auditors
The Grange
100 High Street
London
N14 6TB

Date:

EXPOSURE ORGANISATION LIMITED
STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 31 March 2010

	Notes	Unrestricted funds £	Restricted funds £	31.3.10 Total funds £	31.3.09 Total funds £
INCOMING RESOURCES					
Incoming resources from generated funds					
Voluntary income	2	47,239	125,714	172,953	177,650
Investment income	3	429	-	429	2,175
Incoming resources from charitable activities					
Media	4	<u>39,524</u>	<u>-</u>	<u>39,529</u>	<u>55,431</u>
Total incoming resources		<u>87,192</u>	<u>125,714</u>	<u>212,906</u>	<u>235,256</u>
RESOURCES EXPENDED					
Charitable activities					
Media	5	66,230	123,006	189,236	223,836
Governance costs	7	<u>3,986</u>	<u>-</u>	<u>3,986</u>	<u>3,769</u>
Total resources expended		70,216	123,006	193,222	227,605
NET INCOMING RESOURCES before transfers		16,976	2,708	19,684	7,651
Gross transfers between funds	14	<u>23,262</u>	<u>(23,262)</u>	<u>-</u>	<u>-</u>
Net incoming/(outgoing) resources		40,238	(20,554)	19,684	7,651
RECONCILIATION OF FUNDS					
Total funds brought forward		112,921	25,443	138,364	130,713
TOTAL FUNDS CARRIED FORWARD		<u>153,159</u>	<u>4,889</u>	<u>158,048</u>	<u>138,364</u>

EXPOSURE ORGANISATION LIMITED

**BALANCE SHEET
At 31 March 2010**

	Notes	Unrestricted funds £	Restricted funds £	31.3.10 Total funds £	31.3.09 Total funds £
FIXED ASSETS					
Tangible assets	11	10,214	2,508	12,722	7,587
CURRENT ASSETS					
Debtors	12	14,467	5,625	20,092	18,123
Prepayments and accrued income		-	-	-	1,136
Cash at bank and in hand		<u>145,390</u>	<u>(64)</u>	<u>145,329</u>	<u>124,458</u>
		159,857	5,563	165,954	143,717
CREDITORS					
Amounts falling due within one year	13	(16,910)	(3,184)	(20,094)	(12,940)
NET CURRENT ASSETS					
		<u>142,335</u>	<u>2,991</u>	<u>145,326</u>	<u>130,777</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>153,161</u>	<u>4,887</u>	<u>158,048</u>	<u>138,364</u>
NET ASSETS					
		<u>153,161</u>	<u>4,887</u>	<u>158,048</u>	<u>138,364</u>
FUNDS					
Unrestricted funds	14			153,161	112,921
Restricted funds				<u>4,887</u>	<u>25,443</u>
TOTAL FUNDS					
				<u>158,048</u>	<u>138,364</u>

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board of Trustees on 15 July 2010 and were signed on its behalf by:

.....
T Porter - Trustee

EXPOSURE ORGANISATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS for the Year Ended 31 March 2010

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historic 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 1985. The principal accounting policies adopted in the preparation of the financial statements are set out below.

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. Grants are recognised in the accounting period when the conditions for receipt have been complied with.

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.

Allocation and apportionment of costs

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 etc - 25% on cost

All fixed assets are initially recorded at cost.

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.

Pension costs and other post-retirement benefits

The London Borough of Haringey operates both defined benefit and contribution pension schemes for employees seconded to the charitable company. Contributions are charged to the Statement of Financial Activities in the period to which they relate.

2. VOLUNTARY INCOME

	31.3.10	31.3.09
	£	£
Grants	109,974	112,348
Donated services and facilities	<u>62,979</u>	<u>65,302</u>
	<u>172,953</u>	<u>177,650</u>

3. INVESTMENT INCOME

	31.3.10	31.3.09
	£	£
Deposit account interest	<u>429</u>	<u>2,175</u>

EXPOSURE ORGANISATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
for the Year Ended 31 March 2010

4. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

Activity	31.3.10 £	31.3.09 £
Media	<u>39,524</u>	<u>55,431</u>
	<u>39,524</u>	<u>55,431</u>

5. CHARITABLE ACTIVITIES COSTS

	Media production £	Haringey Integrated Youth support Service £	Haringey Voluntary Sector Team £	General £	Other Unrestricted £	Total Unrestricted £
Freelance costs	6,866		70	6,946	1,095	8,031
Staff costs		24,183				24,183
Distribution			405		115	520
Computer expenses			203		266	470
Printing costs	10,274		7,395		649	18,318
Communication costs			1,092			1,092
Travelling			288			288
Rent			2,142			2,142
Sundry	2		734			735
Insurance		1,136	1,471			2,607
Depreciation		152	744			896
Total	<u>17,141</u>	<u>25,471</u>	<u>14,554</u>	<u>6,946</u>	<u>2,215</u>	<u>66,228</u>

	Haringey Children's Services £	Haringey Youth Opportunities Fund: Music Factory £	Mediabox £	Haringey Youth Opportunities Fund: Mind Pictures £	Other Restricted £	Total Restricted £
Freelance costs	9,780	7,611	14,490	6,260	7,435	45,576
Staff cost					62,979	62,979
Distribution					130	130
Computer expenses		427	41			467
Printing costs	1,985	99	2,953		1,160	6,197
Rent					2,959	2,959
Equipment hire		235	50	1,069		1,354
Depreciation	69	1,986			455	3,345
Total	<u>11,834</u>	<u>10,357</u>	<u>18,370</u>	<u>7,329</u>	<u>75,117</u>	<u>123,007</u>

EXPOSURE ORGANISATION LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
for the Year Ended 31 March 2010**

6. GOVERNANCE COSTS

	31.3.10	31.3.09
	£	£
Accountancy	766	771
Auditors' remuneration	<u>3,220</u>	<u>2,998</u>
	<u>3,986</u>	<u>3,769</u>

7. NET INCOMING/(OUTGOING) RESOURCES

Net resources are stated after charging/(crediting):

	31.3.10	31.3.09
	£	£
Auditors' remuneration	3,220	2,998
Depreciation - owned assets	<u>4,241</u>	<u>5,953</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2010 nor for the year ended 31 March 2009.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2010 nor for the year ended 31 March 2009.

9. STAFF COSTS

	31.3.10	31.3.09
	£	£
Wages and salaries	69,745	69,050
Social security costs	5,872	8,211
Other pension costs	<u>11,544</u>	<u>12,059</u>
	<u>87,161</u>	<u>89,320</u>

EXPOSURE ORGANISATION LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
for the Year Ended 31 March 2010**

10. TANGIBLE FIXED ASSETS

	Plant and machinery etc	
	£	
COST		
At 1 April 2009		66,203
Additions		9,375
Disposals		<u>(1,450)</u>
At 31 March 2010		<u>74,128</u>
 DEPRECIATION		
At 1 April 2009		58,615
Charge for year		4,241
Eliminated on disposal		<u>(1,450)</u>
At 31 March 2010		<u>61,406</u>
 NET BOOK VALUE		
At 31 March 2010		<u>12,722</u>
At 31 March 2009		<u>7,588</u>

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.10	31.3.09
	£	£
Trade debtors	<u>20,092</u>	<u>18,123</u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.10	31.3.09
	£	£
Trade creditors	-	1,095
Taxation and social security	1,201	638
Other creditors	<u>18,893</u>	<u>11,207</u>
	<u>20,094</u>	<u>12,904</u>

EXPOSURE ORGANISATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
for the Year Ended 31 March 2010

13. MOVEMENT IN FUNDS

	At 1.4.09 £	Net movement in funds £	Transfers between funds £	At 31.3.10 £
Unrestricted funds				
General fund	-	(6,946)	31,831	24,273
Haringey Integrated Youth Support Service	3	1,197	-	1,200
Haringey Voluntary Sector Team	1,386	220	-	1,606
Tottenham Grammar School Foundation	360	-	(360)	-
Media Production	111,088	22,382	(8,000)	125,470
Other donations	<u>84</u>	<u>125</u>	<u>(209)</u>	<u>-</u>
	112,921	16,978	23,262	153,161
Restricted funds				
Haringey Children's Service	7,721	(584)	(7,137)	-
National Lottery, Awards for All	4,441	(4,095)	(346)	-
North London Connexions	816	(204)	(612)	-
Haringey Youth Opportunities Fund: Music Factory	7,781	4,642	(10,297)	2,126
London Youth Variety Club	189	125	(314)	-
Mediabox	752	1,630	(752)	1,630
Local Area Agreement with Haringey Council	2,973	-	(2,973)	-
Goldsmiths' Company	-	41	(41)	-
Haringey Youth Service Summer University	180	-	(180)	-
Haringey Make a Difference	590	-	(590)	-
Wates Foundation	-	20	(20)	-
Haringey Youth Opportunities Fund: Mind Pictures	<u>-</u>	<u>1,131</u>	<u>-</u>	<u>1,131</u>
	25,443	2,706	(23,262)	4,887
TOTAL FUNDS	<u><u>138,364</u></u>	<u><u>19,684</u></u>	<u><u>-</u></u>	<u><u>158,048</u></u>

Transfers between funds

During the year under review the following transfers between the funds were performed;

- A General Fund was created in the year to cover general running costs due to the reduction in funding for this purpose. Therefore, £8,000 was transferred from the Media Production fund to create a General Fund.
- The projects for North London Connexions, London Youth Variety Club, Goldsmiths' Company, Haringey Youth Service Summer University, Haringey Make a Difference and Wates Foundation were completed and the surplus funds were transferred to the General Fund, to help with future running costs.
- The transfers for Haringey Children's Service, National Lottery and Local Area Agreement with Haringey Council relate to fixed assets purchases in current and previous periods, which have now been transferred to the General Fund as the items purchased are not exclusively used for specific the projects but are for general use.

EXPOSURE ORGANISATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
for the Year Ended 31 March 2010

13. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
Haringey Integrated Youth Support Service	26,929	(25,732)	1,197
Haringey Voluntary Sector Team	17,999	(17,779)	220
Media Production	39,524	(17,142)	22,382
Other donations	2,740	(2,615)	125
General fund	<u>-</u>	<u>(6,946)</u>	<u>(6,946)</u>
	87,192	(70,214)	16,978
Restricted funds			
Haringey Children's Services	11,250	(11,834)	(584)
National Lottery, Awards for All	-	(4,095)	(4,095)
London Borough of Haringey	62,978	(62,978)	-
Haringey Youth Opportunities Fund: Music Factory	15,000	(10,358)	4,642
London Youth Variety Club	276	(151)	125
Mediabox	20,000	(18,370)	1,630
Mercer Trust	2,500	(2,500)	-
Goldsmiths' Company	3,000	(2,959)	41
Wates Foundation	2,250	(2,230)	20
Haringey Youth Opportunities Fund: Mind Pictures	8,460	(7,329)	1,131
North London Connexions	<u>-</u>	<u>(204)</u>	<u>(204)</u>
	125,714	(123,008)	2,706
TOTAL FUNDS	<u><u>212,906</u></u>	<u><u>(193,222)</u></u>	<u><u>19,684</u></u>

EXPOSURE ORGANISATION LIMITED
DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 31 March 2010

	31.3.10 £	31.3.09 £
INCOMING RESOURCES		
Voluntary income		
Grants	109,974	112,348
Donated services and facilities	<u>62,979</u>	<u>65,302</u>
	172,953	177,650
Investment income		
Deposit account interest	429	2,175
Incoming resources from charitable activities		
Media-related activities	<u>39,524</u>	<u>55,431</u>
Total incoming resources	212,906	235,256
RESOURCES EXPENDED		
Charitable activities		
Wages	69,745	69,050
Social security	5,872	8,211
Pensions	11,544	12,059
Distribution	650	780
Freelance costs	60,262	88,422
Computer costs	937	351
Printing costs	24,515	29,683
Communications	1,092	2,072
Sundries	1,027	1,771
Rent	5,101	4,303
Insurance	2,607	759
Travel	288	180
Equipment hire	1,354	1,016
Depreciation of tangible fixed assets	<u>4,242</u>	<u>5,179</u>
	189,236	223,836
Governance costs		
Accountancy	766	771
Auditors' remuneration	<u>3,220</u>	<u>2,998</u>
	3,986	3,769
Total resources expended	193,222	227,605
Net income	<u><u>19,684</u></u>	<u><u>7,651</u></u>