

Financial statements

For year ending 31 March 2005

The Design Council receives income in the form of grant-in-aid from the Department of Innovation, Universities & Skills (DIUS) and additional project funding from other government departments and agencies.

These financial statements outline both our income and expenditure in the year to March 2005. Also included is a brief review of our performance against our purpose and objectives.

27 October 2006, Updated 19 September 2007

Statement of responsibilities

Under Byelaw 20 of its Royal Charter the Council is required to prepare financial statements for each financial year in the form and on the basis directed by the Secretary of State for Trade and Industry with the consent of the Treasury.

The accounts are prepared on an accruals basis and must give a true and fair view of the Design Council's state of affairs at the year end and of its income and expenditure, financial activities and cash flows for the financial year.

In preparing the financial statements the Council is required to:

- observe the accounts direction issued by the Secretary of State for Trade and Industry, including the relevant accounting and disclosure requirements, and apply suitable accounting policies on a consistent basis.
- make judgements and estimates on a reasonable basis.
- state whether applicable accounting standards have been followed, and disclose and explain any material departures in the financial statements.
- prepare the financial statements on the going concern basis, unless it is inappropriate to assume that the Design Council will continue in operation.

Under law applicable to charities in England and Wales, the Council is responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the charity and which enable the Council to ensure that the financial statements apply with applicable law.

The Council is also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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Declaration of interests



Interested in discovering which of our Executive Board and Council Members have public appointments, significant shareholdings or are involved with charities? A current listing of these interests is available below.

[Full listing of interests](#)

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