

**MADELEINE'S FUND: LEAVING NO STONE UNTURNED LIMITED**  
**(Limited by guarantee)**

**REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2009**

**Registered Number: 6248215**

**WEDNESDAY**



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**27/01/2010**

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**COMPANIES HOUSE**

**MADELEINE'S FUND: LEAVING NO STONE UNTURNED LIMITED**  
**(Limited by Guarantee)**

**FOR THE YEAR ENDED 31 MARCH 2009**

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**MADELEINE'S FUND: LEAVING NO STONE UNTURNED LIMITED**  
**(Limited by Guarantee)**

**LEGAL AND ADMINISTRATIVE INFORMATION**

**FOR THE YEAR ENDED 31 MARCH 2009**

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**DIRECTORS:**

J A Corner	
M J Linnett	
E G Smethurst	
D Skehan	
J McCann	
P J B Hubner	
B Kennedy	
K M McCann	(appointed 12 November 2008)
G P McCann	(appointed 12 November 2008)

**COMPANY SECRETARY** BWB Secretarial Limited

**COMPANY NUMBER** 6248215

**REGISTERED OFFICE** 2-6 Cannon Street  
London  
EC4M 6YH

**AUDITORS** haysmacintyre  
Chartered Accountants & Registered Auditors  
Fairfax House  
15 Fulwood Place  
London  
WC1V 6AY

**BANKERS** National Westminster Bank plc  
3rd Floor, Cavell House  
2a Charing Cross Road  
London  
WC2H 0NN

**SOLICITORS** Bates, Wells & Braithwaite  
2-6 Cannon Street  
London  
EC4M 6YH

Stephenson Harwood  
One St Paul's Churchyard  
London  
EC4M 8SH

**MADELEINE'S FUND: LEAVING NO STONE UNTURNED LIMITED**  
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**CHAIRMAN'S STATEMENT**

**FOR THE YEAR ENDED 31 MARCH 2009**

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The Chairman presents his statement for the year.

On 3rd May 2007, Madeleine McCann was abducted in Praia da Luz, Portugal. The events of that day touched the heart of many, in countries around the world. Donations started to flood in. In response to this, Madeleine's Fund was established.

The aims of the Fund are to help find Madeleine, to support her family and to bring her abductors to justice. Any surplus funds will be used to help families and missing children in similar circumstances in the United Kingdom, Portugal and elsewhere. The Fund has 7 directors.

We have continued to concentrate on ensuring that Madeleine is not forgotten and that the search for her continues. We have:

- provided finance for a team of investigators to lead a private search for Madeleine
- financed the translation of the full set of files released by the Portuguese police, enabling our team of investigators to follow up all potential leads
- paid for legal representation for Kate, Gerry, Sean and Amelie in Portugal, enabling them obtain an injunction banning Mr Amoral from repeating his fabricated claims about Madeleine's abduction
- funded an awareness-raising campaign to ensure that Madeleine is not forgotten, the key part of which is our website
- provided some administrative support to Madeleine's family in maintaining the impetus of the investigation

Last year I referred to the public apology made to Madeleine's parents, Kate and Gerry, by the Express Group following months of inaccurate speculation and accusations in the media. Other newspapers followed suit with accompanying donations to Madeleine's Fund. In addition, an apology was made to the friends of Gerry and Kate who were in Praia da Luz at the time of Madeleine's abduction. Rather than accepting libel damages, the friends requested that a donation was made to the fund. This has enabled us to continue our search for Madeleine. On behalf of the directors of Madeleine's Fund, I thank Kate, Gerry and their friends for continuing to forego any personal financial recompense to ensure that the search for Madeleine continues.

Following the end of the financial year we were delighted to hear that Madeleine's parents, brother and sister had been successful in obtaining an injunction banning sales of Mr Amoral's book and banning him from repeating his claims. These fabrications had hindered the search for Madeleine and were a barrier to potentially valuable information being passed on to the police. Our team of investigators continue to diligently review police files, witness statements and follow up every potential lead in the search for Madeleine.

Although the majority of donation income for the year arose from family and friends donating libel damages, we have a number of loyal donors continuing their support. For this we are grateful. As expected, income in the new financial year is lower than last year and we continue to review all our expenses to ensure value for money. The directors regularly discuss the strategy for the Fund to ensure that finances are available to achieve our main objective, finding Madeleine.

The Board of Directors would like to take this opportunity to thank everyone who has supported the search for Madeleine. The level of financial support, the amount of time given up and the numerous messages of support sent to Madeleine's family have been overwhelming. All messages of support sent to the Fund are passed to Gerry and Kate, and appreciated by them. We will continue to ensure that Madeleine is not forgotten and will leave no stone unturned in our search for her.

J McCann  
Chairman

**MADELEINE'S FUND: LEAVING NO STONE UNTURNED LIMITED**  
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**DIRECTORS' REPORT**

**FOR THE YEAR ENDED 31 MARCH 2009**

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The directors present their report and the financial statements for the year ended 31 March 2009.

**PRINCIPAL ACTIVITIES**

Madeleine's Fund: Leaving No Stone Unturned is a non-charitable not-for-profit company. The full objects of the Fund are:

- To secure the safe return to her family of Madeleine McCann who was abducted in Praia da Luz, Portugal on Thursday 3rd May 2008;
- To procure that Madeleine's abduction is thoroughly investigated and that her abductors, as well as those who played or play any part in assisting them, are identified and brought to justice; and
- To provide support, including financial assistance, to Madeleine's family.
- If the above objects are fulfilled then the objects of the Foundation shall be to pursue such purposes in similar cases arising in the United Kingdom, Portugal or elsewhere.

Madeleine's Fund is governed by a Board of Directors who meet on a regular basis, approximately every month. During the year, there were 11 meetings.

In so far as it is relevant the Fund follows best practice governance procedures as set out in the publication "Good Governance: A Code for the Voluntary and Community Sector." The directors have reviewed the Fund's operations against these best practice recommendations and have developed:

- a Financial Procedures Manual
- job descriptions for directors, Chair and Treasurer
- clearly laid out policies and processes for:
  - payments
  - expense claims
  - risk management
  - whistleblowing
  - registering conflicts of interest

**Risk**

The directors have agreed a risk strategy for Madeleine's Fund, namely:

"The risks that Madeleine's Fund faces are assessed for both the likelihood of occurrence and the impact on the organisation should they occur.

In order to achieve its objectives Madeleine's Fund must accept a certain amount of risk taking. An important part of the risk management strategy must be to be clear at an organisational level about the types and levels of risk the organisation is prepared to take. Therefore, the identified risks are also assessed for the organisation's attitude."

The risks facing the Fund were assessed in four categories:

- reputational
- financial
- information and communications technology
- human resources

Current controls in place to mitigate each risk were identified, together with additional controls required. The resulting risk register will be reviewed annually.

**MADELEINE'S FUND: LEAVING NO STONE UNTURNED LIMITED**  
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**DIRECTORS' REPORT (continued)**

**FOR THE YEAR ENDED 31 MARCH 2009**

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**DIRECTORS**

The directors who served during the year were:

J A Corner  
M J Linnett  
E G Smethhurst  
D Skehan  
J McCann  
P J B Hubner  
B Kennedy  
K M McCann (appointed 12 November 2008)  
G P McCann (appointed 12 November 2008)

**STATEMENT OF DIRECTORS' RESPONSIBILITIES**

The directors are responsible for preparing the annual report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the company and of the surplus or deficit of the company for that period. In preparing those financial statements, the directors are required to;

- select suitable accounting policies and then apply them consistently;
- 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 company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**PROVISION OF INFORMATION TO AUDITORS**

So far as each of the directors is aware at the time the report is approved:

- there is no relevant audit information of which the company's auditors are unaware; and
- the directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.


**AUDITORS**

The auditors, haysmacintyre will be proposed for re-appointment in accordance with section 485 of the Companies Act 2006.

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the board on 6/1/10 and signed on its behalf, by:

Director

  
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## INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF

### MADELEINE'S FUND: LEAVING NO STONE UNTURNED LIMITED (Limited by Guarantee)

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We have audited the financial statements of Madeleine's Fund: Leaving No Stone Unturned Limited for the year ended 31 March 2009, set out on pages 6 to 8. These financial statements have been prepared in accordance with the accounting policies set out therein and the requirements of the Financial Reporting Standard for Smaller Entities (effective January 2008).

#### RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

The directors' responsibilities for preparing the annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out in the statement of directors' responsibilities.

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 and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion the information given in the directors' report is consistent with the financial statements.

In addition we report to you if, in our opinion, the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and other transactions is not disclosed.

We read other information contained in the annual report and consider whether it is consistent with the audited financial statements. This other information comprises only the directors' report, the chairman's statement and the operating and financial review. We consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the financial statements. Our responsibilities do not extend to any other information.

#### Basis of audit opinion


We conducted our audit in accordance with 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 directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the 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, in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, of the state of the company's affairs as at 31 March 2009 and of its surplus for the year then ended;
- the financial statements have been properly prepared in accordance with the Companies Act 1985; and
- the information given in the directors' report is consistent with the financial statements.

  
haysmacintyre  
Registered Auditors

Date: 6 January 2010 .

Fairfax House  
15 Fulwood Place  
London  
WC1V 6AY

**MADELEINE'S FUND: LEAVING NO STONE UNTURNED LIMITED**  
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**INCOME AND EXPENDITURE ACCOUNT**

**FOR THE YEAR ENDED 31 MARCH 2009**

	Note	2009 £	2008 £
<b>INCOME</b>		629,181	1,846,178
Merchandise and Campaign Costs		(974,786)	(673,366)
<b>GROSS SURPLUS</b>		<u>(345,605)</u>	<u>1,172,812</u>
Administration expenses		(30,865)	(141,747)
<b>OPERATING SURPLUS</b>	2	<u>(376,470)</u>	<u>1,031,065</u>
Interest receivable		21,585	33,424
<b>SURPLUS ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		<u>(354,885)</u>	<u>1,064,489</u>
Tax on surplus on ordinary activities		(6,878)	(12,462)
<b>SURPLUS CARRIED FORWARD</b>		<u><u>(361,763)</u></u>	<u><u>1,052,027</u></u>

The notes on page 8 form part of these financial statements.



**MADELEINE'S FUND: LEAVING NO STONE UNTURNED LIMITED**  
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**BALANCE SHEET**

**AS AT 31 MARCH 2009**

	Notes	2009		2008	
		£	£	£	£
<b>CURRENT ASSETS</b>					
Debtors	3	19,795		585,369	
Cash at bank		719,723		572,344	
		<u>739,518</u>		<u>1,157,713</u>	
<b>CREDITORS: amounts falling due within one year</b>	4	<u>(49,254)</u>		<u>(105,686)</u>	
<b>NET CURRENT ASSETS</b>			<u>690,264</u>		<u>1,052,027</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>690,264</u>		<u>1,052,027</u>
<b>CAPITAL AND RESERVES</b>					
Accumulated Reserves			1,052,027		-
Income and expenditure account			(361,763)		1,052,027
			<u>690,264</u>		<u>1,052,027</u>

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2008).

The financial statements were approved and authorised for issue by the board on 6/1/2010 and signed on its behalf, by:



Director

The notes on page 8 form part of these financial statements.

**MADELEINE'S FUND: LEAVING NO STONE UNTURNED LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2009**

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**1. ACCOUNTING POLICIES**

**1.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2008).

**1.2 Income**

Income comprises donations received by the company along with revenue recognised in respect of merchandise supplied, exclusive of VAT.

**1.3 Taxation**

The company remains accountable for taxation liabilities arising from capital gains, interest, trading activities and any other surplus arising other than from donations received.

<b>2. OPERATING SURPLUS</b>	<b>2009</b>	<b>2008</b>
	<b>£</b>	<b>£</b>
The operating surplus is stated after charging: Auditors' remuneration	5,750	13,366
	<u>          </u>	<u>          </u>
<b>3. DEBTORS</b>	<b>2009</b>	<b>2009</b>
	<b>£</b>	<b>£</b>
Donations	-	563,152
Accrued income	-	2,422
Prepayments	19,795	19,795
	<u>          </u>	<u>          </u>
	<u>19,795</u>	<u>585,369</u>
<b>4. CREDITORS: amounts falling due within one year</b>	<b>£</b>	<b>£</b>
Trade creditors	11,938	28,329
Corporation tax	6,878	12,462
Other creditors	30,438	64,895
	<u>          </u>	<u>          </u>
	<u>49,254</u>	<u>105,686</u>

**5. COMPANY STATUS**

The company is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the company in the event of liquidation. The company was formed on the 15th May 2007.

**6. RELATED PARTY TRANSACTIONS**

There were no related party transactions recorded in the year.