

# FELLOWS' ASSOCIATES

ANNUAL REPORT 2010

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# Company Information

**Director** Dr K Sutton

**Secretary** Dr K Sutton

**Company number** 04412483

**Registered office**  
1 London Wall  
London  
EC2Y 5AB

**Auditors**  
Citroen Wells  
Devonshire House  
1 Devonshire Street  
London  
W1W 5DR

**Business address**  
The Bridge  
12-16 Clerkenwell Road  
London  
EC1M 5PQ

## Principal activities

The principal activities of the company continued to be that of providing clients in the private, not-for-profit and public sectors with reputation assurance, communications and public policy advice, research and hands-on implementation services.

## Director's comment

### Our year

This year has been another challenging but successful one for the organisation as the recession impacted on our work and on public services. We have used the experience to sharpen our focus and to be increasingly sustainable and more cost-effective in the services that we offer.

Throughout the year, we have continued to provide our clients with our core services of reputation management, communications, research and public policy advice and to develop our response to the changing economic and social climate and new channels of communications.

We remain committed to working in the public interest and to working on a mutual basis with our clients. We aim to help organisations to be both successful and sustainable through investment in their people and through working in partnership.

We continue to be an Ambassador for Excellence for London Excellence. Ambassadors for Excellence recognises organisations that have a common focus on excellence, exhibit ethical behaviours, and are actively using the fundamental concepts of excellence to drive performance improvement.

A matter of regret to us, next year, is that our own charity, the Fellows' Trust, has been largely inactive as a result of our focus on our commercial work. We anticipate, however, that the Trust will renew its activities this year, with a new website in preparation and a range of initiatives being planned.

Our advisers have responded well to the challenges of working within a busy environment where there is rarely a quiet moment. We have also been delighted to work with new Associates this year, who have helped to strengthen our capacity but still retain our flexibility to respond to client demands.

We have signed up to the London Living Wage and have a new policy of appointing interns for one month only paid at the level of the London Living Wage.

## The year ahead

### Our objectives

We have a number of new projects in the pipeline, working with existing and new clients on communications, public policy and corporate responsibility initiatives which are likely to open up exciting areas of work for us.

We are determined that we will meet our objectives of:

- sustaining the stability of our business while preparing for the development of new partnerships
- making use of the latest communications technologies to enhance our client offering and, in particular, building our video offering in conjunction with our Associates
- building and strengthening our Associates network so that we can continue to provide the widest offerings with flexible overheads
- developing a substantial offering aimed at new and growing enterprises who require professional services 'on tap' but may not have the means to pay a retainer
- supporting the Trust to become a voice in the current public policy debates.

# Our work

## Our history

Fellows' Associates was established in 2002 as a public interest company dedicated to working to improve communications and promote public policy issues in the private, public and not-for-profit sectors. Its core purpose was to help organisations improve their reputation by acting responsibly and communicating effectively. It is a social enterprise and its profits support its sister charity, Fellows' Trust.

## Our vision

Our vision is to be the best public interest provider of organisational reputation services to our clients. We are committed to building a sustainable future and therefore judge our success against social and environmental criteria as well as financial criteria.

## This year

### Organisational reputation and responsibility

Demonstrating responsibility is a crucial part of building and sustaining good reputation, itself essential to winning and holding on to business. It is also an issue where the public sector is increasingly under the spotlight in the light of such things as high profile expenses scandals and data security issues.

Building reputation requires an approach which focuses on protection – what to do when and if things go wrong – and promotion. All too often, traditional PR focuses on the latter, with too little emphasis placed on preventing reputation risk through proactive planning.

All too often when things go wrong organisations are hit by the headlines and react tactically rather than strategically. Our approach is to work with organisations, to identify risk and reduce it by practical measures and to promote reputation based on effective communication and building relationships of trust.

We use tools such as a corporate responsibility audit, but we are not bound by such methodology. Much of what we do is common sense, rather than mystic science.

### Communications

Effective communications are based on respect for individuals and communities and on developing sustained and lasting relationships built upon trust.

Our work has continued to develop in this area, including an increasing emphasis on new media techniques and web-based methods of communication.

Over the year, we have continued to provide full press office services for our clients, acting as the first port of call for all media enquiries, drafting and issuing media releases on their behalf, and developing coherent communications programmes, which are integrated with business and organisational strategies.

Media relations must be seen within the context of stakeholder communications as a whole. Our approach is to explore with our clients, wherever possible, the full extent of their external and internal communications – so that they are consistent and complementary for each group of stakeholders.

Developing communications strategies through a stakeholder approach allows an organisation to view its communications in a holistic way, rather than through the communications silos of the past.

We are focused on working in partnership with public authorities to build their reputation among local communities amid a growing understanding that poor communications are as much to blame for a number of public service dilemmas as poor delivery. As firm believers in the need for citizen-centred public services, we will continue to develop this work in the coming year. Organisations with whom we have worked include local authorities, police forces and the emergency services.

We are often asked to advise on, draft and produce a wide range of materials, including case studies, brochures, annual reports and newsletters. Our objective is to combine high-quality content and design with value for money. Reflecting a growing emphasis on new media, we provide innovative services to clients, including total project management for the design and production of DVDs and CD-ROMs, website design and build, and advice on podcasting and blogs.

With our Associates we offer media and presentation training. In an age of 24/7 news coverage on television, radio and the internet, there are many opportunities for organisations to promote themselves. In certain instances, they will need to protect themselves by being open about mistakes and resolving them. We can tell our clients the do's and don'ts of media interviews, the tricks of the trade and how to avoid the pitfalls. The training includes actual interviews.

We also facilitate events, workshops and focus groups on a variety of topics, as part of research and information gathering, and helping organisations to plan their different stages of organisation from idea, to action plan, to implementation.

#### **Public policy**

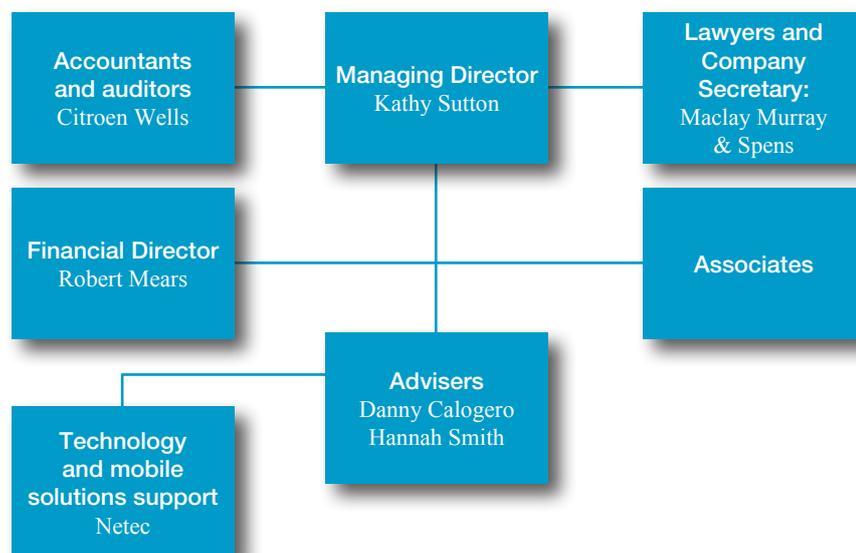
This has been a very busy year for us. We have assisted clients through the policy-making process in various ways, including advising on government policy, drafting written representations and assisting with oral representations to government on a broad range of social and economic issues, and assisting clients to develop their public policy positioning and strategy.

Our particular strength lies in our understanding of both policy and the law, and advising on business and organisational strategy in relation to that. We develop policy and stakeholder maps so that clients can create meaningful strategies that assist the development of their organisation. Promoting debate and thought-leadership is an important part of our work. This year we have assisted clients in developing responses to a wide number of public policy consultations, including local government, criminal justice, housing and energy efficiency.

## Our structure

Fellows' Associates' advisers have deep and broad experience of working at senior level in the private, public and not-for-profit sectors. It is this breadth which means that our advisers are uniquely placed to tackle the reputation challenges faced by organisations today. Our organisational structure is highlighted below in table 1.

**Table 1: Fellows' organisational structure**



We commenced our payroll giving scheme in 2005 and are proud to have received the gold award for payroll giving from the Charities Trust for three consecutive years, from 2006 to 2008.

## Our performance

A number of changes affected Fellows' Associates' turnover for the year ending 31 March 2010, yet it continued to exceed the original targets established by the company. This year, our turnover was £268,790.

Three-year targets have been established which anticipate the changes in our business and sure but steady growth in turnover and profitability.

Our performance should be seen within the context of our unique structure. In 2003, Fellows' Associates undertook to donate no less than 80 per cent of its previous year's retained profits on an annual basis. In total, Fellows' Associates has donated £209,463 in cash and in kind to Fellows' Trust since its establishment as an educational charity in 2003. This has enabled the Trust to carry out a range of activities that aim to promote better policy-making in the UK.

Our work with our clients is governed by a virtuous circle, that we call the 3'D's – Discovery, Development and Delivery. Discovery covers the initial mapping exercise, including finding out about the organisation, its objectives, its stakeholders and the wider public policy arena in which it operates. The second phase, development, is the exercise by which the organisational responsibility and reputation strategy is defined and agreed. The third phase, delivery, focuses precisely on that – it delivers a campaign or programme which is consistent with the needs of the organisation and its stakeholders, and can be measured against a service level agreement.

# About Fellows' Associates

- The philosophy** Fellows' Associates is an organisation committed to change. It provides honest and trusted advice and support to organisations in the private, public and not-for-profit sectors that want to improve their business. Our objectives are to drive through organisational improvements, add value, and make a difference to our clients, to the stakeholders they serve, and to the world in which we live.
- Getting the right balance between strategies for growth and sustainability is critical to business success and the UK's long-term prosperity. Identifying the convergence of interests that may exist between the public, private and not-for-profit sectors is critical to our approach. Government has a key responsibility to promote economic growth in the public interest. Sustained corporate success is based on building businesses that matter to their employees, that value customers, that respect the wider community, and that in the long-term interests of their stakeholders. The public value of public services must be maximised in the interests of the communities they serve, and all those involved in delivering them should maintain a strong public ethos.
- The organisation** Fellows' Associates is the first reputation assurance company to be established in the public interest. As an organisation we are passionately committed to working towards social justice, economic progress and the promotion of community well-being. Fellows' Trust is a registered charity set up to promote more effective public policy, and is currently funded by the retained profits of Fellows' Associates. Fellows' 3, a specialist division, focuses on new media services.
- The practice** Fellows' Associates provides clients in the private, not-for-profit and public sectors with reputation assurance, communications and public policy advice, research, and hands-on implementation. Aiming to act in the public interest, Fellows' Associates tries to ensure that clients' performance is consistent with sustainable strategies for long-term success and is considered creditable by their key stakeholders and wider public. Our ideas and practice are rooted in a practical assessment of clients' needs – their people, their policies and their procedures – and a pragmatic approach to finding win-win solutions. We work to enhance the relationship between business and social enterprise, government and the community by finding mutually beneficial solutions to business and social problems.

## Our services

### Organisational reputation

Managing reputation is about managing what you do and what you say, how you say it and to whom. Good reputation cannot be bought – it can only be earned. Fellows' Associates assists clients in managing their reputation, in engaging with their stakeholders, and in effective communications.

Whether a company, public service, social enterprise or charity, reputation is key to success. We are obsessive about our clients' reputation and aim to ensure that their reputation management is positive and protected, supports the wider public interest, and is fully aligned to their strategy at all times. To do this, we need a deep understanding of our clients' business and their operational and strategic goals.

Fellows' Associates provides advice on overall strategy, co-ordination and project management, as well as legal and policy development. We carry out social, environmental and ethical responsibility assessments as part of an auditing process, provide advice on management and performance systems, and offer a full range of training and development on reputation and responsibility issues. We also help our clients to protect their reputation through developing crisis management systems and, where necessary, to assist in managing crises.

### Communications

We offer our clients a full service to support their strategies. This includes advice on media policy, communications planning and co-ordination, creating communications materials, writing and editing, and media buying. We build effective communications based on our clients' overall long-term needs. We always ensure that the communications strategy resonates effectively with all key stakeholders. We have also built an extensive service in employee relations, in which we help our clients to design and implement their internal communications.

### Public policy

Increasingly, organisations need to be able to engage effectively and productively with government and to understand how public policy impacts their business. On another level, organisations are not immune from public policy; many have valuable intellectual property drawn from their operations which can help enhance the public policy process. We help organisations to develop successful public policy strategies designed to work collaboratively with government and to enhance reputation. These are always based on a detailed analysis of the political and public realities and the wider issue of the public interest.

We provide detailed research on aspects of the law and public policy. We also provide advice on public policy strategy, campaigning, and third-party endorsement, including developing political communications strategies, identifying key targets and opportunities, and integrating political and media campaigns. We help clients to keep informed of all public policy developments of relevance to them. We have a track record in developing thought-leadership programmes to enable our clients to use their own intellectual property to develop a unique public policy position.

# Governance

As a business committed to organisational responsibility, we aim to practise what we preach. We constantly measure best practice against the need to provide for stability and growth. We have adapted the European Excellence Model for our business and seek continually to improve our policies, procedures and practices. We have a manager with particular responsibility for implementing quality procedures and are members of London Excellence.

**People** We want to create a workplace in which everyone has the ability to fulfil their potential at work. In a small business, this does not mean that everyone can do what they want, but that all of us take a share in doing what we must to create a successful, sustainable and responsible business.

We positively welcome diversity within our company and society as a whole. We welcome difference as a means of enriching our work and enriching our lives. Respect for individuals and their human rights is an integral part of this.

We believe that everyone deserves a second chance in life, whether it is an opportunity to take up education missed at school or the opportunity for employment following misdemeanours or ill health. We value life experience as much as paper qualifications. Responsible behaviour is demonstrated, not read. We expect our network, our suppliers and contractors to abide by high ethical standards as we expect this of ourselves.

**Planet** It is our policy to conduct our business in an environmentally responsible manner. We recognise that our day-to-day activity will have an impact on the environment, which we actively seek to minimise by:

- complying with, and where possible exceeding, the standards set by environmental legislation
- purchasing recycled or sustainable materials wherever possible and recycling our waste paper with Paper Round
- encouraging our clients, Associates and suppliers to consider their environmental impact
- reviewing our policy annually
- allocating sufficient management resources to ensure the policy is implemented effectively
- ensuring all employees are responsible and accountable for incorporating environmental considerations into business activities

Our sustainable procurement policy and action plan seeks to embed green procurement into our procurement practices and is an integral part of our supply chain management process.

**Community** We wish to demonstrate that a successful business can march hand in hand with a commitment to social investment, thereby contributing to the community. All our employees are committed to building a successful commercial business and making a growing contribution to society. They recognise that commercial success is crucial to reaching our social goals.

We established a fully independent charitable company limited by guarantee, Fellows' Trust, which receives an annual contribution from Fellows' Associates. Fellows' Trust gained charitable status in September 2003. It has been established as an educational charity, designed to improve the process and practice of policy-making to ensure that it makes a genuine difference to people's lives. We have donated more-than £200,000 to the work of the Trust.

## Director's report

**Director** The following director has held office since 1 April 2009:

Dr K Sutton

Charitable donations	2010 £	2009 £
During the year the company made the following payments:		
Charitable donations	—	250

**Auditors** The auditors, Citroen Wells, are deemed to be reappointed under section 487(2) of the Companies Act 2006.

**Director's responsibilities** The director is responsible for preparing the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has 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 profit or loss of the company for that period. In preparing those financial statements, the director is 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 director is responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and enable her to ensure that the financial statements comply with the Companies Act 2006. She is 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.

**Statement of disclosure to auditor** So far as the director is aware, there is no relevant audit information of which the company's auditors are unaware. Additionally, the director has taken all the necessary steps that she ought to have taken as director in order to make herself aware of all relevant audit information and to establish that the company's auditors are aware of that information.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

On behalf of the board



Dr K Sutton

Director

23 December 2010

# Independent auditors' report

We have audited the financial statements of Fellows' Associates (UK) Limited for the year ended 31 March 2010 set out on pages 11 to 16. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the 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 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 company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

## Respective responsibilities of the director and auditors

As explained more fully in the Director's Responsibilities Statement set out on page 1, the director is 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 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 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 company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the director; and the overall presentation of the financial statements.

## Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 March 2010 and of its profit 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 Director's 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 directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the director was not entitled to prepare the financial statements and the director's report in accordance with the small companies regime.



Stephen Simou FCA (Senior Statutory Auditor)  
for and on behalf of Citroen Wells

23 December 2010

Chartered Accountants  
Statutory Auditor

Devonshire House  
1 Devonshire Street  
London  
W1W 5DR

# Profit and loss account

For the year ended 31 March 2010

		2010	2009
	Notes	£	£
<b>Turnover</b>		268,790	292,826
Cost of sales		(47,554)	(49,591)
<b>Gross profit</b>		221,236	243,235
Administrative expenses		(142,464)	(188,761)
<b>Operating profit</b>	<b>2</b>	78,772	54,474
Other interest receivable and similar income	<b>3</b>	20	389
Interest payable and similar charges		(98)	(225)
<b>Profit on ordinary activities before taxation</b>		78,694	54,638
Tax on loss on ordinary activities	<b>4</b>	(17,113)	(2,429)
<b>Profit for the year</b>	<b>11</b>	61,581	52,209

# Balance sheet

as at 31 March 2010

	Notes	2010 £	£	2009 £	£
<b>Fixed assets</b>					
Tangible assets	6		5,396		9,589
<b>Current assets</b>					
Debtors	7	77,447		61,567	
Cash at bank and in hand		10,917		35,488	
		<u>88,364</u>		<u>97,055</u>	
<b>Creditors: amounts falling due within one year</b>	8	<u>(70,400)</u>		<u>(95,515)</u>	
<b>Net current assets</b>			<u>17,964</u>		<u>1,540</u>
<b>Total assets less current liabilities</b>			<u>23,360</u>		<u>11,129</u>
<b>Capital and reserves</b>					
Called up share capital	10		2		2
Profit and loss account	11		23,358		11,127
<b>Shareholders' funds</b>			<u>23,360</u>		<u>11,129</u>

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

Approved by the Board for issue on 23 December 2010



Dr K Sutton  
Director

Company Registration No. 04412483

# Notes to the financial statements

For the year ended 31 March 2010

## 1 Accounting policies

### 1.1 Accounting convention

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

### 1.2 Turnover

Turnover represents amounts receivable for services rendered, stated net of VAT.

### 1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment – 20% straight line basis

### 1.4 Leasing

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

### 1.5 Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

### 1.6 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

<b>2</b>	<b>Operating profit</b>	<b>2010</b>	<b>2009</b>
		£	£
	Operating profit is stated after charging:		
	Depreciation of tangible assets	4,509	7,537
	Auditors' remuneration	4,000	3,500
	Director's remuneration	7,200	6,600
		<u>          </u>	<u>          </u>
<b>3</b>	<b>Investment income</b>	<b>2010</b>	<b>2009</b>
		£	£
	Bank interest	20	389
		<u>          </u>	<u>          </u>
		20	389
		<u>          </u>	<u>          </u>
<b>4</b>	<b>Taxation</b>	<b>2010</b>	<b>2009</b>
		£	£
	<b>Domestic current year tax</b>		
	UK corporation tax	17,113	2,429
		<u>          </u>	<u>          </u>
	Total current tax	17,113	2,429
		<u>          </u>	<u>          </u>
<b>5</b>	<b>Dividends</b>	<b>2010</b>	<b>2009</b>
		£	£
	Ordinary interim paid	49,350	50,000
		<u>          </u>	<u>          </u>
<b>6</b>	<b>Tangible fixed assets</b>		<b>Plant and machinery etc</b>
	<b>Cost</b>		£
	At 1 April 2009		38,448
	Additions		316
			<u>          </u>
	At 31 March 2010		38,764
			<u>          </u>
	<b>Depreciation</b>		
	At 1 April 2009		28,859
	Charge for the year		4,509
			<u>          </u>
	At 31 March 2010		33,368
			<u>          </u>
	<b>Net book value</b>		
	At 31 March 2010		5,396
			<u>          </u>
	At 31 March 2009		9,589
			<u>          </u>

<b>7</b>	<b>Debtors</b>	<b>2010</b>	<b>2009</b>
		£	£
	Trade debtors	67,218	47,939
	Other debtors	10,229	13,628
		<u>77,447</u>	<u>61,567</u>
<b>8</b>	<b>Creditors: amounts falling due within one year</b>	<b>2010</b>	<b>2009</b>
		£	£
	Trade creditors	23,379	4,215
	Taxation and social security	30,004	13,659
	Other creditors	17,017	77,641
		<u>70,400</u>	<u>95,515</u>
<b>9</b>	<b>Pension costs</b>		
	<b>Defined contribution</b>		
		<b>2010</b>	<b>2009</b>
		£	£
	Contributions payable by the company for the year	–	742
		<u>–</u>	<u>742</u>
<b>10</b>	<b>Share capital</b>	<b>2010</b>	<b>2009</b>
		£	£
	<b>Allotted, called up and fully paid</b>		
	Two ordinary shares of £1 each	2	2
		<u>2</u>	<u>2</u>

<b>11</b>	<b>Statement of movements on profit and loss account</b>	<b>Profit and loss account £</b>
	Balance at 1 April 2009	11,127
	Profit for the year	61,581
	Dividends paid	(49,350)
	Balance at 31 March 2009	<u>23,358</u>

**12** **Contingent liabilities**

The company has granted a fixed and floating charge over its assets in respect of any amounts due to the bank.

**13** **Financial commitments**

At 31 March 2010 the company was committed to making the following payments under non-cancellable operating leases in the year to 31 March 2011:

	2010 £	2009 £
Operating leases which expire		
Within one year	<u>8,700</u>	<u>37,205</u>

**14** **Control**

The company was under the control of Dr K Sutton throughout the year.

**15** **Related party relationships and transactions**

Fellows' Trust, a company limited by guarantee and also a registered charity, is a company of which Dr K Sutton is also a director. At the year end, the company was indebted to Fellows' Trust on trading account in the amount of £671 (2009: £671).

During the year dividends of £49,350 were paid to Dr K Sutton (2009: £50,000).



# FELLOWS' ASSOCIATES

Fellows' Associates (UK) Ltd

[www.fellowsassociates.com](http://www.fellowsassociates.com)

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