

COMPANY REGISTRATION NUMBER 02125681

**THE ECONOMICS, BUSINESS AND ENTERPRISE
ASSOCIATION**

COMPANY LIMITED BY GUARANTEE

ACCOUNTS

31 AUGUST 2016

Charity Number 297102



Adur Business Centre, Ropetackle
Little High Street
Shoreham-by-Sea
West Sussex
BN43 5EG

**THE ECONOMICS, BUSINESS AND ENTERPRISE ASSOCIATION
COMPANY LIMITED BY GUARANTEE**

ACCOUNTS

YEAR ENDED 31 AUGUST 2016

CONTENTS	PAGE
Trustees' annual report	1
Independent examiner's report to the members	6
Statement of financial activities (incorporating the income and expenditure account)	8
Balance sheet	9
Notes to the accounts	10
The following pages do not form part of the accounts	
Detailed statement of financial activities	16

THE ECONOMICS, BUSINESS AND ENTERPRISE ASSOCIATION COMPANY LIMITED BY GUARANTEE

TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 AUGUST 2016

The trustees, who are also directors for the purposes of company law, present their report and the unaudited accounts of the charity for the year ended 31 August 2016.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name The Economics, Business And Enterprise Association

Charity registration number 297102

Company registration number 02125681

Registered office Adur Business Centre
Little High Street
Shoreham by Sea
West Sussex
BN43 5EG

The trustees

The trustees who served the charity during the period were as follows:

Ms H Beardmore
Mr G Durden
Mr DT Cullimore
Mrs D L Dean
Mr P C M Rapley
Mrs E N Wall

Bankers Lloyds Bank Plc
32 Oxford Street
London
W1R 2BS

STRUCTURE, GOVERNANCE AND MANAGEMENT

The EBEA is a registered charity which is limited by guarantee. It has approximately 800 members and another 8,000 registered users of its website who are mostly teachers of the subject in secondary schools in England. The EBEA structure is of a trustee board consisting of 10 members undertaking the role of management of the association. The Board of Trustees is the key decision making body. The Trustees meet formally 6 times a year to make and review strategic decisions. The Board has ultimate responsibility for all work. The organisation of the Association is based on the Articles of Association that were updated during the year and these are supplemented by 'Procedures' documents which are also updated regularly.

THE ECONOMICS, BUSINESS AND ENTERPRISE ASSOCIATION COMPANY LIMITED BY GUARANTEE

TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 31 AUGUST 2016

The EBEA recognises that an effective board of trustees is essential if the charity is to be effective in achieving its objectives. The board seeks to be representative of EBEA members and must have available to it all of the knowledge and skills required to run the charity. Individual trustees must have sufficient knowledge, both of trusteeship in general and of the charity's activities, to enable them to carry out their role and to represent the charity at meetings and other events.

Any newly appointed trustee will receive training on all matters necessary to enable them to perform their duties effectively. This will include components for all trustees and components related to specialist areas. The components for all trustees will be; governance and management, equal opportunities, the history and current activities of the organisation, an explanation of the charity's financial accounts and reporting procedures sufficient to enable fiscal oversight and an explanation of all charity policies including that related to trustee expenses and how they can be claimed. If a new trustee has a specific duty then training needs will be assessed in relation to these.

The EBEA also has a journal editor, responsible for putting the organisations' journal together and an administrative officer who manages the day to day running of the EBEA. The Advocacy Group and the Continuing Professional Development Group both have chairs who are responsible for these functions. These individuals are remunerated but their work is considerably enhanced by the contributions of volunteers who work in an honorary capacity and give significant value added to any funding provided.

OBJECTIVES AND ACTIVITIES

The EBEA exists to meet the professional needs of its members and stimulate interest in Economics, Business and Enterprise education. Its objectives are to enhance teaching and learning, providing access to subject issues and involving the community of business and economic indicators.

To stimulate an interest in Economics, Business and Enterprise education, EBEA seeks to raise awareness of business and economic ideas, promote best practice in teaching and learning and to broaden the active community of educators. The main member benefits are:

1. Regular newsletter updates
2. A specialist journal
3. Continuing Professional Development events including webinars and conferences

The main objectives of and strategies for EBEA activities during the year were:

1. Continue to bear down on costs and streamline the organisation
2. Boost member benefits particularly in terms of an online offer
3. Review and revise the strategic direction of the EBEA
4. Broaden the pool of Trustees and build engagement

ACHIEVEMENTS AND PERFORMANCE

This has been another year of significant change in the EBEA in which we have continued to re-shape the organisation in the light of major challenges in our external environment. We are working hard to try to stay relevant to teachers.

To this end, we have continued to develop our strategy of focusing on the core business of the EBEA and therefore on our strengths. These strengths are: i) our journal - Teaching Business and Economics, ii) our advocacy function, iii) our CPD offer which this year has been mainly through the provision of a webinar series and, iv) our regular newsletter. Our model has been to drive membership by providing these benefits at no additional cost.

THE ECONOMICS, BUSINESS AND ENTERPRISE ASSOCIATION COMPANY LIMITED BY GUARANTEE

TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 31 AUGUST 2016

We have also looked to continue bearing down on our costs in order that we might secure the long term future of the EBEA and to invest in developing member benefits. In the previous year, we closed our office and changed the way in which the organisation is administered. This reorganisation has worked well and I would like to thank our Administrator for all his hard work over the year. In order to streamline our operations further, we decided to only offer conferences on an occasional basis. Whilst we value conferences highly they absorb a huge amount of time and resources that currently we do not have. We have also changed the provider of some of our key services, such as our database, in order to cut costs further without compromising on the quality of what we offer.

All these changes have meant that by the middle of the year, we could be reasonably confident in the stability and viability of the organisation. We have thus far avoided the need to draw on our reserves. Whilst we still face significant challenges in building our membership, the new situation has enabled us to begin to invest in member benefits again.

Primarily this has occurred through a series of webinars organised in the summer term. These provide easily accessible and relatively low cost CPD that can be referred to by all members at any time as they are recorded. The webinars have generally been well attended and valued by members. We intend to expand the number of webinars next year and more carefully target our offer.

The journal continues to be a mainstay of our offer to members. It continues to provide an excellent range of interesting articles and offers a good balance of information and practical suggestions that can have a real impact. We are grateful to our editor for his hard work in maintaining the high quality and relevance of our journal.

This year we have elected some new Trustees and we would like to formally welcome them and thank them for their input so far. Our long standing Treasurer has retired and we would also like to formally thank him for his tremendous service to the EBEA. We would have been lost without him. We now have a new Treasurer in position who is also doing an excellent job, and also deserves our gratitude.

FINANCIAL REVIEW

The Management of Risks

The Association's policy on risk is to identify the major risks to the Association's continuation, to quantify those risks, to monitor them on an ongoing basis, and to seek to reduce them whenever and wherever possible. The trustees have identified the major risks to which the charity is exposed, have reviewed them, and have set up systems that are intended to reduce them.

The trustees' greatest concerns are those of:

A decline in membership income

A decline in non-membership income

The failure of conferences to attract sufficient support

The impact of increased costs in relation to the production of specific member benefits such as the Journal.

The trustees are conscious, also, that the ability to attract members depends on the charity being successful in influencing Economics, Business and Enterprise education decisions by relevant external bodies. Success in this area is determined in part by the attitude of government and other funding bodies. All of these concerns are monitored on a regular basis and reports made to Trustee meetings and appropriate action to be taken where necessary.

THE ECONOMICS, BUSINESS AND ENTERPRISE ASSOCIATION COMPANY LIMITED BY GUARANTEE

TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 31 AUGUST 2016

Financial Review - Reserves policy

The EBEA has at 31 August 2016 unrestricted funds of £76,184 (2015 £73,252), being the General Fund and the Revaluation Reserve.

The Council resolved on 6 December 1997 that the Association needs to secure its viability beyond the immediate future and should be able to absorb setbacks. For this reason, reserves are needed if good financial management is to be practised.

The long term objective is to maintain member benefits and services to the profession in a sustainable way. The reserves are for the most part invested in investment bank accounts and securities listed on the Stock Exchange. These funds are regularly monitored by the Association's Financial Adviser and Treasurer, trustees and, of course, by the professional auditors.

Financial Review - Investment policy

The trustees have the power to invest in such assets as they see fit. The Trustees and HL Vantage Investment manage the investment portfolio. The Investments are held within unrestricted funds.

Public Benefit

The trustees have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers or duties by increasingly monitoring the quality of provision through direct observation of a sample of activities provided by the charity and receiving and commenting on reports regularly prepared and presented by the charity's project managers. Public benefit can be recognised in the significant amount of open access website provided free of charge to members of the public. In addition to the 1,100 paid up members there are approximately 8,000 registered users of the website who regularly access this material gratis demonstrating the significance and growth of this public benefit.

In deciding on our priorities for next year we have to continually balance what it is realistic to achieve with our considerable ambitions. We have two key priorities for the coming year. These are firstly to redesign and relaunch our website. This needs a sharper, more contemporary feel and more of a sense of dynamism. We aim to have a new website up and running early in the New Year. Secondly, we aim to enhance our advocacy function as we believe that this is of particular interest to more experience colleagues.

As we reported last year, the EBEA has continued to respond in a robust way to a number of significant external and internal challenges. Whilst nothing is guaranteed, with the continued support of our members, we can stay in the game and carry on providing top quality professional development support to teachers of Economics and Business into the future.

FUTURE PLANS

These include:

1. Revamping the EBEA website
2. Expanding the webinar programme
3. Strengthening the Advocacy function of the EBEA
4. Integrating the key assets of the EBEA more closely to exploit synergies

**THE ECONOMICS, BUSINESS AND ENTERPRISE ASSOCIATION
COMPANY LIMITED BY GUARANTEE**

TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 31 AUGUST 2016

INDEPENDENT EXAMINER

Jane Farmand FCCA

Independent Examiner

Brainwaves

Basepoint Business Centre

Little High Street

Shoreham-by-Sea

West Sussex

BN43 5EG has been re-appointed as independent examiner for the ensuing year.

Registered office:

Adur Business Centre

Little High Street

Shoreham by Sea

West Sussex

BN43 5EG

Signed by order of the trustees

Charity Secretary

.....

THE ECONOMICS, BUSINESS AND ENTERPRISE ASSOCIATION COMPANY LIMITED BY GUARANTEE

INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF THE ECONOMICS, BUSINESS AND ENTERPRISE ASSOCIATION

YEAR ENDED 31 AUGUST 2016

I report on the accounts of the charity for the year ended 31 August 2016 which are set out on pages 8 to 14.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

The trustees (who are also the directors of the Economics, Business and Enterprise Association for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

BASIS OF INDEPENDENT EXAMINER'S REPORT

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

INDEPENDENT EXAMINER'S STATEMENT

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

**THE ECONOMICS, BUSINESS AND ENTERPRISE ASSOCIATION
COMPANY LIMITED BY GUARANTEE**

**INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF THE
ECONOMICS, BUSINESS AND ENTERPRISE ASSOCIATION *(continued)***

YEAR ENDED 31 AUGUST 2016

Jane Farmand FCCA
Independent Examiner
Brainwaves
Basepoint Business Centre
Little High Street
Shoreham-by-Sea
West Sussex
BN43 5EG
Independent examiner

.....

**THE ECONOMICS, BUSINESS AND ENTERPRISE ASSOCIATION
COMPANY LIMITED BY GUARANTEE**

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING THE
INCOME AND EXPENDITURE ACCOUNT)**

YEAR ENDED 31 AUGUST 2016

	Note	Total Funds 2016 £	Total Funds 2015 £
INCOMING RESOURCES			
Incoming resources from generating funds:			
Voluntary income	2	37,763	58,431
Activities for generating funds	3	2,463	13,838
Investment income	4	<u>2,046</u>	<u>1,401</u>
TOTAL INCOMING RESOURCES		<u>42,272</u>	<u>73,670</u>
RESOURCES EXPENDED			
Costs of generating funds:			
Costs of generating voluntary income	5	(18,459)	(12,690)
Charitable activities	6/7	<u>(27,814)</u>	<u>(58,635)</u>
TOTAL RESOURCES EXPENDED		<u>(46,273)</u>	<u>(71,325)</u>
NET (OUTGOING)/INCOMING RESOURCES FOR THE YEAR/NET (EXPENDITURE)/INCOME FOR THE YEAR	8	(4,001)	2,345
RECONCILIATION OF FUNDS			
Total funds brought forward		<u>73,252</u>	<u>75,327</u>
TOTAL FUNDS CARRIED FORWARD		<u>69,251</u>	<u>77,672</u>

The Statement of Financial Activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared.

All of the above amounts relate to continuing activities.

The notes on pages 10 to 14 form part of these accounts.

**THE ECONOMICS, BUSINESS AND ENTERPRISE ASSOCIATION
COMPANY LIMITED BY GUARANTEE**

BALANCE SHEET

31 AUGUST 2016

	Note	2016 £	£	2015 £
FIXED ASSETS				
Intangible assets	10		1,240	6,200
Investments	11		<u>58,173</u>	<u>51,240</u>
			<u>59,413</u>	<u>57,440</u>
CURRENT ASSETS				
Debtors	12	982		3,682
Cash at bank and in hand		<u>16,557</u>		<u>13,371</u>
			<u>17,539</u>	<u>17,053</u>
CREDITORS: Amounts falling due within one year	13	<u>(768)</u>		<u>(1,241)</u>
NET CURRENT ASSETS			<u>16,771</u>	<u>15,812</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>76,184</u>	<u>73,252</u>
NET ASSETS			<u>76,184</u>	<u>73,252</u>
FUNDS				
UNRESTRICTED INCOME FUNDS:				
Unrestricted income funds	14	47,788		51,606
Revaluation reserve	16	<u>28,396</u>		<u>21,646</u>
TOTAL UNRESTRICTED INCOME FUNDS			<u>76,184</u>	<u>73,252</u>
TOTAL FUNDS			<u>76,184</u>	<u>73,252</u>

For the year ended 31 August 2016 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Trustees' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts were approved by the members of the committee and authorised for issue on the and are signed on their behalf by:

Mr D Cullimore
Director

Company Registration Number: 2125681

The notes on pages 10 to 14 form part of these accounts.

THE ECONOMICS, BUSINESS AND ENTERPRISE ASSOCIATION COMPANY LIMITED BY GUARANTEE

NOTES TO THE ACCOUNTS

YEAR ENDED 31 AUGUST 2016

1. ACCOUNTING POLICIES

Basis of accounting

The accounts have been prepared under the historical cost convention, except for investments which are included at market value and the revaluation of certain fixed assets, and in accordance with applicable United Kingdom accounting standards and the requirements of the Statement of Recommended Practice 'Accounting and Reporting by Charities' issued in March 2005 (SORP 2005).

Cash flow statement

The trustees have taken advantage of the exemption in Financial Reporting Standard No 1 (revised) from including a cash flow statement in the accounts on the grounds that the charity is small.

Investment assets

Investments are stated at market value at the balance sheet date. The statement of financial activities includes the net gains and losses arising on revaluations and disposals throughout the year.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Computer Software over 4 years

Fixed assets

All fixed assets are initially recorded at cost.

2. VOLUNTARY INCOME

	Unrestricted Funds	Total Funds	Total Funds
	2016	2016	2015
	£	£	£
Donations	442	442	72
Subscriptions	37,321	37,321	58,359
	<u>37,763</u>	<u>37,763</u>	<u>58,431</u>

3. INCOMING RESOURCES FROM ACTIVITIES FOR GENERATING FUNDS

	Unrestricted Funds	Total Funds	Total Funds
	2016	2016	2015
	£	£	£
Journals	2,431	2,431	8,252
Conferences	-	-	5,538
Royalties	32	32	48
	<u>2,463</u>	<u>2,463</u>	<u>13,838</u>

**THE ECONOMICS, BUSINESS AND ENTERPRISE ASSOCIATION
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE ACCOUNTS

YEAR ENDED 31 AUGUST 2016

4. INVESTMENT INCOME

	Unrestricted Funds	Total Funds	Total Funds
	2016	2016	2015
	£	£	£
Income from UK listed investments	2,004	2,004	1,351
Bank interest receivable	42	42	50
	<u>2,046</u>	<u>2,046</u>	<u>1,401</u>

5. COSTS OF GENERATING VOLUNTARY INCOME

	Unrestricted Funds	Total Funds	Total Funds
	2016	2016	2015
	£	£	£
National Support Costs	809	809	3,600
Field Support	17,650	17,650	9,090
	<u>18,459</u>	<u>18,459</u>	<u>12,690</u>

6. COSTS OF CHARITABLE ACTIVITIES BY FUND TYPE

	Unrestricted Funds	Total Funds	Total Funds
	2016	2016	2015
	£	£	£
Central Services	<u>27,814</u>	<u>27,814</u>	<u>58,635</u>

7. COSTS OF CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Activities undertaken directly	Total Funds	Total Funds
	2016	2016	2015
	£	£	£
Central Services	<u>27,814</u>	<u>27,814</u>	<u>58,635</u>

8. NET (OUTGOING)/INCOMING RESOURCES FOR THE YEAR

This is stated after charging:

	2016	2015
	£	£
Amortisation of intangible assets	<u>4,960</u>	<u>4,960</u>

9. STAFF COSTS AND EMOLUMENTS

Total staff costs were as follows:

	2016	2015
	£	£
Wages and salaries	11,060	25,525
Social security costs	—	—
	<u>11,060</u>	<u>25,525</u>

**THE ECONOMICS, BUSINESS AND ENTERPRISE ASSOCIATION
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE ACCOUNTS

YEAR ENDED 31 AUGUST 2016

9. STAFF COSTS AND EMOLUMENTS *(continued)*

Particulars of employees:

The average number of employees during the year, calculated on the basis of full-time equivalents, was as follows:

	2016	2015
	No.	No.
Number of administrative staff	<u>1</u>	<u>1</u>

10. INTANGIBLE ASSETS

	Computer Software
	£
COST	
At 1 September 2015 and 31 August 2016	<u>19,840</u>
AMORTISATION	
At 1 September 2015	13,640
Charge for the year	<u>4,960</u>
At 31 August 2016	<u>18,600</u>
NET BOOK VALUE	
At 31 August 2016	<u>1,240</u>
At 31 August 2015	<u>6,200</u>

11. INVESTMENTS

Movement in market value

	2016	2015
	£	£
Market value at 1 September 2015	51,240	55,660
Net gains on revaluations in the year ended 31 August 2016	<u>6,933</u>	<u>(4,420)</u>
Market value at 31 August 2016	<u>58,173</u>	<u>51,240</u>
Historical cost at 31 August 2016	<u>29,776</u>	<u>29,776</u>

Analysis of investments at 31 August 2016 between funds

	Total Funds	Total Funds
	2016	2015
	£	£
Listed investments		
UK Quoted Shares	<u>58,173</u>	<u>51,240</u>

**THE ECONOMICS, BUSINESS AND ENTERPRISE ASSOCIATION
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE ACCOUNTS

YEAR ENDED 31 AUGUST 2016

11. INVESTMENTS *(continued)*

All investments were in UK companies. HL Vantage Investment managed the portfolio since November 2015, previously Ruthin Stockbrokers and Investment Management and CN Riches, a trustee, managed the portfolio.

As at 31 August 2016 amounts in the balance sheet comprised of the following:

Murray International Trust: 2,000 Ordinary shares with a market value of £22,070 (2015:£16,910), having cost £9,336

Edinburgh Investment Trust: 3,000 Ordinary shares with a market value of £21,518 (2015:£20,430), having cost £10,992

Murray Income Trust: 2,000 Ordinary shares with a market value of £14,585 (2015:£13,900), having cost £9,448

12. DEBTORS

	2016	2015
	£	£
Other debtors	585	644
Prepayments	397	3,038
	<u>982</u>	<u>3,682</u>

13. CREDITORS: Amounts falling due within one year

	2016	2015
	£	£
Trade creditors	–	152
Accruals and deferred income	768	1,089
	<u>768</u>	<u>1,241</u>

14. UNRESTRICTED INCOME FUNDS

	Balance at 1 September 2015	Incoming resources	Gains and losses	Balance at 31 August 2016
	£	£	£	£
General Funds	<u>73,252</u>	<u>(4,001)</u>	<u>6,933</u>	<u>76,184</u>

15. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Tangible fixed assets	Investment s	Net current assets	Total
	£	£	£	£
Unrestricted Income Funds	<u>1,240</u>	<u>58,173</u>	<u>16,771</u>	<u>76,184</u>
Total Funds	<u>1,240</u>	<u>58,173</u>	<u>16,771</u>	<u>76,184</u>

**THE ECONOMICS, BUSINESS AND ENTERPRISE ASSOCIATION
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE ACCOUNTS

YEAR ENDED 31 AUGUST 2016

16. REVALUATION RESERVE

Unrealised surplus on investments at 1 September 2015	£21,464
Movement in Revaluation Reserve in period	£06,932
Total unrealised surplus at 31 August 2015	£28,396

17. COMPANY LIMITED BY GUARANTEE

The charitable company is limited by guarantee and therefore has no share capital. Each member's guarantee is limited to £1.

**THE ECONOMICS, BUSINESS AND ENTERPRISE ASSOCIATION
COMPANY LIMITED BY GUARANTEE**

MANAGEMENT INFORMATION

YEAR ENDED 31 AUGUST 2016

**The following pages do not form part of the statutory accounts
which are the subject of the independent examiner's report on pages 6 to 7.**

**THE ECONOMICS, BUSINESS AND ENTERPRISE ASSOCIATION
COMPANY LIMITED BY GUARANTEE**

DETAILED STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31 AUGUST 2016

	2016	2015
	£	£
INCOMING RESOURCES		
VOLUNTARY INCOME		
Donations	442	72
Memberships	<u>37,321</u>	<u>58,359</u>
	<u>37,763</u>	<u>58,431</u>
ACTIVITIES FOR GENERATING FUNDS		
Journals	2,431	8,252
Conferences	-	5,538
Royalties	<u>32</u>	<u>48</u>
	<u>2,463</u>	<u>13,838</u>
INVESTMENT INCOME		
Income from UK listed investments	2,004	1,351
Bank interest receivable	<u>42</u>	<u>50</u>
	<u>2,046</u>	<u>1,401</u>
TOTAL INCOMING RESOURCES		
	<u>42,272</u>	<u>73,670</u>
RESOURCES EXPENDED		
COSTS OF GENERATING VOLUNTARY INCOME		
Legal & professional - Other	-	46
Office expenses - Other	17,650	9,044
Council, Executive, Committees	<u>809</u>	<u>3,600</u>
	<u>18,459</u>	<u>12,690</u>
CHARITABLE ACTIVITIES		
Staff costs - Wages & Salaries	11,060	25,525
Establishment - Rent	222	5,440
Establishment - Insurance	448	391
Motor and travel costs - Other	-	26
Professional - Accountancy fees	1,200	1,000
Legal & professional - Other	105	13,193
Office expenses - Telephone	-	686
Office expenses - Other	9,593	7,080
Amortisation	4,960	4,960
Direct charitable activity 1 - Bank & Credit Card Charges	<u>226</u>	<u>334</u>
	<u>27,814</u>	<u>58,635</u>

**THE ECONOMICS, BUSINESS AND ENTERPRISE ASSOCIATION
COMPANY LIMITED BY GUARANTEE**

DETAILED STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31 AUGUST 2016

	2016	2015
	£	£
TOTAL RESOURCES EXPENDED	46,273	71,325
NET (OUTGOING)/INCOMING RESOURCES FOR THE YEAR	(4,001)	2,345

**THE ECONOMICS, BUSINESS AND ENTERPRISE ASSOCIATION
COMPANY LIMITED BY GUARANTEE**

DETAILED STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31 AUGUST 2016

	2016	2015
	£	£
COSTS OF GENERATING VOLUNTARY INCOME		
National Support Costs		
Council, Executive, Committees	809	3,600
Field Support		
Legal & professional - Other	-	46
Office expenses - Other	17,650	9,044
	17,650	9,090
	18,459	12,690
 CHARITABLE ACTIVITIES		
Central Services		
<i>Activities undertaken directly</i>		
Staff costs - Wages & Salaries	11,060	25,525
Establishment - Rent	222	5,440
Establishment - Insurance	448	391
Motor and travel costs - Other	-	26
Professional - Accountancy fees	1,200	1,000
Legal & professional - Other	105	13,193
Office expenses - Telephone	-	686
Office expenses - Other	9,593	7,080
Amortisation	4,960	4,960
Direct charitable activity 1 - Bank & Credit Card Charges	226	334
	27,814	58,635