

ESPERANTO-ASOCIO DE BRITIO
(REGISTERED CHARITY NUMBER 272676)
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2019

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ESPERANTO-ASOCIO DE BRITIO
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2019

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ESPERANTO-ASOCIO DE BRITIO

Registered Charity no: 272676

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 OCTOBER 2019

The trustees present their annual report and financial statements of the charity for the year ended 31 October 2019. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's constitution, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published on 16 July 2014.

OBJECTIVES AND ACTIVITIES FOR THE PUBLIC BENEFIT

The purpose of the charity is to advance education in and about the international language Esperanto and to preserve and promote the culture and heritage of Esperanto for the educational benefit of the general public.

In setting objectives and planning activities, the trustees have complied with the duty in section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission.

The main activities undertaken by the charity during the year to further its charitable purposes for the public benefit are detailed below:

- Hosting free weekend courses for learners at our headquarters, where students can enjoy a friendly and supportive environment with other learners, aided by a variety of teachers during the year, and where they are surrounded by Esperanto and its history, and have the opportunity to browse the bookshelves and receive recommendations about worthwhile follow-up purchases.
- Distributing free of charge or at cost price educational materials to beginners at our events.
- Providing opportunities for learners to become more proficient in spoken Esperanto through intermediate classes in Barlaston, London, and Daventry. Running a free weekend course at Esperanto House to provide more experienced learners with the opportunity to study Esperanto and its literature.
- Hosting a joint conference with our colleagues from Espéranto-France, which provided a truly immersive environment for Esperanto learners and enthusiasts.
- Operating a book service so that people have easy access to learning materials and Esperanto literature, which people can use online or in person at our headquarters.
- Providing free correspondence courses accessible via email and post with experienced Esperanto teachers, as well as the option to undergo assessment in the form of examinations.
- Investing in the Butler Library and archive in order to preserve Esperanto's cultural heritage and provide a research facility for study.
- Working on several publishing projects.
- Encouraging members to participate in local meet-ups and paying the costs of online accounts to promote these meetings.
- Maintaining a website up to date with information for enquirers and details of events around the country, as well as larger international ones.
- Presenting Esperanto to the general public through attendance at language events.

ESPERANTO-ASOCIO DE BRITIO

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 OCTOBER 2019 (continued)

A REVIEW OF OUR ACHIEVEMENTS AND PERFORMANCE

Education

- We held our free *Lernu* and *Lernu Plu* weekend educational courses for beginners and post-beginners at Esperanto House in November, February, March, June, August, and October. These proved extremely successful, with 60 attendees in total across the six dates. Feedback is chiefly positive, both from the students at both levels, and the various teachers who led the courses.
- Our annual free *Somerlernejo* took place at Esperanto House during August, presenting new learners with the opportunity to mix with long-time speakers. Jack Warren and Ed Robertson each took a strand to ensure coverage for people at different levels of capability in Esperanto. 13 people attended.
- We ran free *Postplu* sessions in Barlaston in November, in London in February, and in Daventry in August, providing learners who had progressed beyond the level of *Lernu Plu* with opportunities to practice their conversational skills and visit more technical elements of Esperanto.
- A group of Esperanto speakers in north London runs regular monthly beginners' classes to complement their usual meetings. EAB offers financial support to facilitate these courses for new learners.
- New learners at our weekend courses continued to receive free educational books (primarily John Wells's dictionary and the vocabulary builder *First Thousand Words in Esperanto*) if they didn't already have copies. They were offered other books at cost price in order to promote learning, and were encouraged to help themselves to beneficial but slow-moving second-hand books without charge, and offered others at very good prices.
- The charity ran a bursary scheme offering £200 towards the cost of participating in the educational course Somera Esperanto-Studado in Slovakia for learners who had never been abroad with the language. Six people successfully applied.
- EAB encouraged learners to gain formal accreditation in Esperanto by offering to refund up to £50 of the cost of their *Common European Framework of Reference* exams if they were successful. Ten students benefited from the offer.
- Our account on eBay is regularly updated with second-hand books and finds people who otherwise would have no contact with us, getting used books out of storage and to people who want to read them.
- Our distance learning courses and examinations continued to have a steady uptake.
- The charity encouraged people to supplement their Esperanto learning by selling the text book *Complete Esperanto*, published by John Murray Learning, at half the retail price and launching the story based on lernu.net's Esperanto course, *La teorio Nakamura*, at a discounted price. It launched a website to allow people to pre-order *La Krubalo* at a special price.

ESPERANTO-ASOCIO DE BRITIO

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 OCTOBER 2019 (continued)

Publicity

- The charity had a full-page advertisement and topical article in *The New European* on the weekend prior to its centenary conference in Dover.
- The charity worked towards a presence at the 2019 *Language Show* in London by producing publicity materials and ensuring that there would be appropriate volunteer presence at EAB's stand.
- After arranging the publication of an Esperanto translation of *The Gruffalo*, the charity prepared a promotional site, which has been shared by members of the non-Esperanto public.
- Tim Owen and Ian Carter worked with the BBC on a television programme in which schoolchildren learn Esperanto, which was broadcast in early 2019.
- A representative of the charity gave public taster sessions in the Bodleian Library and at King's College London.
- The charity has continued to fund the use of Esperanto accounts on the site meetup.com, with the intention of facilitating the organisation of regular get-togethers, making Esperanto visible to people looking for something related in their vicinity, and providing people with opportunities to speak Esperanto with others. Accounts for local groups in Nottingham and Leeds, and for the Esperanto-Asocio de Skotlando were added to EAB's portfolio this year.
- The charity arranged with publisher Clive Boutle a poetry reading in London, where prominent Esperanto poet Jorge Camacho read from his work, alongside other poets using Catalan and Galician.
- The charity's Facebook page now has 1,675 (2018: 1,511) fans, while the Twitter account has 1,768 (2018: 1,589) followers.

Publications

- The trustees made considerable efforts to increase the charity's publishing profile, including securing the rights to translate several well-known titles into Esperanto.
- The charity completed a project to produce an Esperanto version of *The Gruffalo* and took a pleasing amount of pre-orders prior to fulfilment in late 2019.
- Edmund Grimley Evans has made considerable progress in editing a volume of Marjorie Boulton's poetry, which is due to be pageset in 2020.
- The charity re-edited the second edition of *Mil Unuaj Vortoj en Esperanto*, delivery of which is expected in Barlaston in early 2020.
- Ian Carter worked on a translation of a popular children's book, which is planned for pagesetting and publishing in the first half of 2020.
- The charity continued to promote the republished Esperanto version of Marjorie Boulton's *Zamenhof, aŭtoro de Esperanto* and made inroads into other books, postponed when the Createspace platform was absorbed into Kindle Direct Publishing and Esperanto became an unsupported language. The charity made attempts to have Esperanto added as a supported language but was unsuccessful.
- Edmund Grimley Evans added further versions of Claude Piron's books to the charity's website.
- The charity reprinted editions of its *Mini* series.

ESPERANTO-ASOCIO DE BRITIO

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 OCTOBER 2019 (continued)

British Esperanto Conference

- 100 Esperanto-speakers attended the jubilee conference in Dover in April 2019, jointly organised with Espéranto-France.
- Participants were presented with excursion options, including a subsidised visit to Calais with a guide from Espéranto-France, and a trip to Dover Castle and the White Cliffs.

Butler Library

- Groups comprising trustees and trusted volunteers have given up weekends to catalogue books on the shelves of the Butler Library.
- The charity, through the considerable efforts of Edmund Grimley Evans, has trialled a new shelfmarking scheme.
- The charity has been engaged in fruitful conversations with a provider of cataloguing software for specialist collections.
- The charity has bound several years' worth of *La Brita Esperantisto*, *Update*, and *Esperanto en Skotlando*.
- The charity has commenced work on exploring the archive collection with a view to facilitating eventual cataloguing.
- The charity took receipt of several small book collections in the year, duplicates in which have been made available for purchase on eBay.

Closure of Wedgwood Memorial College

Wedgwood Memorial College, on whose Estoril site the charity has its headquarters, has remained closed throughout the year. The charity has sole use of the Butler Library and three Esperanto bedrooms as well as the Esperanto office in accordance with the terms of its lease and will continue to enjoy this for the duration of the lease, irrespective of the future of the college.

FINANCIAL REVIEW

The charity continues to be reliant on income and returns from its investments. Additional income is generated from membership subscriptions, book sales, legacies and donations. The charity was extremely fortunate to receive a substantial legacy during the year from the estate of Vivienne Isherwood, in memory of her late sister, Kathleen Hopkins. This has resulted in a large surplus of income over expenditure for the financial year.

Investment policy and performance

The trustees continue to monitor the performance of the charity's investments on a regular basis.

The charity's constitution states that the trustees have the power to make investments as they see fit. Their duty is to seek adequate income and capital growth. Capital is invested in deposit accounts and unit trusts specifically designed for the charity sector, which are for the greater part socially responsible. The split between asset classes is shown in the notes to the financial statements.

ESPERANTO-ASOCIO DE BRITIO

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 OCTOBER 2019 (continued)

Investment policy and performance(continued)

The charity's investments have performed well during the year, mostly outperforming their relevant benchmarks. The Charities Property Fund produced a total yield of 4.6%, continuing to outperform the MSCI All Balanced Funds Property Index, which returned 3.4%. The COIF Charities Global Equity Income Fund produced a gross dividend yield of 3.18% compared to an average of dividend yield of 2.46% from the MSCI World Index over the same period. The COIF Charities Ethical Investment Fund has performed in line with expectations, having a gross dividend yield of 3.19% compared to an average yield of 2.34% from MSCI World ex UK Index over the same period. The legacy received from the estate of Vivienne Isherwood has been invested in the Amity Balanced Fund, managed by EdenTree. The fund invests in a diversified portfolio of UK and global equities, aiming to provide reliable income while providing capital growth in line with inflation.

The trustees will continue to monitor the impact of Brexit on the charity's investments over the coming months.

Membership

Life members = 15 (2018: 15), full members = 266 (2018: 288), family members = 21 (2018: 22), supporters = 15 (2018: 19). Total = 317 (2018: 344).

Reserves

Total funds of the charity amounted to £2,608,237 at 31 October 2019. This comprises endowment funds of £87,058, designated funds of £877,422 and unrestricted funds of £1,643,757.

The trustees have agreed a reserves policy which requires reserves to be maintained at a level that, when prudently invested, will generate sufficient income for the charity to continue operating. £20k is currently held on deposit with Scottish Widows and can be accessed with seven days' notice in the event of unforeseen expenditure arising.

Risk management

The trustees have examined the major internal and external risks which the charity faces and confirm that systems have been established to minimise these risks.

PLANS FOR THE FUTURE

- Become more active in publishing, including launching *The Gruffalo* in Esperanto, a translation of a similar book, and a third edition of *Mil Unuaj Vortoj en Esperanto*.
- Organise a successful Esperanto conference in Leicester in April 2020.
- Attend *The Language Show* in London after a break of several years, with a new generation of local volunteers manning the stall.
- Publish the complete poetry of Marjorie Boulton.
- Continue to run our successful free weekend courses, both in Barlaston and London.
- Run the traditional Somerlernejo from Barlaston, giving new learners the opportunity to mix with more experienced speakers in a friendly, familiar environment.
- Maintain EAB's wide teacher base.
- Maintain a regular presence on eBay, our prime mechanism for selling books and being visible to people who don't already know us.

ESPERANTO-ASOCIO DE BRITIO

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 OCTOBER 2019 (continued)

Plans for the future (continued)

- Run a bursary scheme for people who have never attended an Esperanto event abroad before to participate in *Somera Esperanto-Studado*.
- Encourage people to receive accreditation for their skills in Esperanto by refunding people who successfully take CEFR exams during the worldwide examination day.
- Continue to monitor and add to our bookshop offering.
- Transfer more of the book shop from the legacy EAB site to the new one.
- Continue to further develop our web presence, particularly to provide helpful information for people learning Esperanto.
- Direct more time resources to the library and run weekend sessions with volunteers to update the catalogue.
- Investigate professional cataloguing software and hosting for the Butler Library.
- Enable people to download PDF versions of *Jen Nia Mondo I* and *II* for free to accompany the audio which the charity has already made downloadable.
- Continue to obtain formal permission for the charity to sublicense the republishing of works by British Esperanto authors who are willing to give such permission to the charity, thus ensuring that it will be possible to republish those works in future.
- Provide appropriate support for a successful *Universala Kongreso* in Belfast.
- Assist our young people with their bid to hold an *Internacia Junulara Kongreso* in the UK in 2021, and help them as appropriate to plan it.
- Continue to send out relevant information to the public regarding our activities.
- Remind the members that the charity cannot function without trustees and make general request for others to think about becoming trustees.

STRUCTURE, GOVERNANCE AND MANAGEMENT

EAB is a registered charity, number 272676, and was founded on 13 March 1976. The charity is an unincorporated organisation, governed by a constitution which was last amended on 18 May 2018. Members of the Management Committee (trustees) are elected individually by the Annual General Meeting, to serve until the end of the next Annual General Meeting. The trustees are incorporated as a body.

The first full committee meeting after the election is a residential planning weekend which incorporates an induction for new trustees.

All trustees give of their time freely and no trustee remuneration was paid during the year. Details of trustee expenses are disclosed in the notes to the financial statements.

ESPERANTO-ASOCIO DE BRITIO

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 OCTOBER 2019 (continued) REFERENCE AND ADMINISTRATIVE INFORMATION

Trustees

The Management Committee are the trustees of the charity. Those who served from 1 November 2018 to 31 October 2019 were:

Ian Carter (President)
Edmund Grimley Evans (Vice president)
Clare Hunter (Treasurer)
Laura Miller (Secretary)
Damon Lord
Ed Robertson
Richard Smith (from 13 April 2019)
Kathryn Newbould (until 13 April 2019)

Staff and volunteers

Staff and key volunteers who assisted the charity during the year were as follows:

Honorary President: John Wells | **Director of Operations and Events:** Viv O'Dunne | **Director of Education and Development and editor of *La Brita Esperantisto*:** Tim Owen | **Editor of *EAB Update*:** Maurizio Giacometto

Principal office

Esperanto House, Station Road, Barlaston, Stoke-on-Trent, ST12 9DE.

Working names

The charity also uses the working names Esperanto Association of Britain, EAB and Esperanto UK.

Independent examiner

AP Morris of Dains LLP, St John's Court, Wiltell Road, Lichfield, Staffordshire, WS14 9DS.

Solicitors

Tinsdills, Hays House, 25 Albion Street, Hanley, Staffordshire, ST1 1QF.

Bankers

Santander, 62 Hagley Road, Birmingham, B16 8PE.
CAF Bank Ltd, 25 Kings Hill Avenue, Kings Hill, West Malling, Kent, ME19 4JQ.
Barclays, PO Box 738, London, W6 9HY.

ESPERANTO-ASOCIO DE BRITIO

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 OCTOBER 2019 (continued)

TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing the financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011 and the applicable Charities (Accounts and Reports) Regulations. They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees on 22 February 2020 and signed on their behalf by:

Clare Hunter
Treasurer

ESPERANTO-ASOCIO DE BRITIO

Independent examiner's report to the trustees of Esperanto-Asocio De Britio

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 October 2019 which are set out on pages 10 to 16.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

Since the company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the ICAEW, which is one of the listed bodies.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

A.P. Morris
Chartered Accountant
of Dains LLP
St Johns Court
Wiltell Road
Lichfield
Staffordshire
WS14 9DS

22 February 2020

Esperanto-Asocio De Britio

Statement of Financial Activities

For the year ended 31 October 2019

	Notes	Unrestricted Funds £	Endowment Funds £	Total 2019 £	Total 2018 £
Income from:					
Donations and legacies	2	196,317		196,317	910
Investments	3	71,513		71,513	70,713
Charitable activities					
Income from membership subscriptions and sales	4	21,596		21,596	22,181
Total income		289,426		289,426	93,804
Expenditure					
Charitable activities	5				
Education		22,502		22,502	37,321
Books and publications		30,646		30,646	23,351
Library		3,666		3,666	2,545
Publicity		21,586		21,586	12,252
Membership		2,691		2,691	3,339
Depreciation		1,840		1,840	1,840
Other	6	12,407		12,407	11,098
Total		95,338		95,338	91,746
Other recognised gains/(losses)					
Gains/(losses) on revaluation of listed investments	11	166,020	7,807	173,827	23,091
Net income/(expenditure)		360,108	7,807	367,915	25,149
Net movement in funds					
Total funds brought forward		2,161,071	79,251	2,240,322	2,215,173
Total funds carried forward		2,521,179	87,058	2,608,237	2,240,322

Esperanto-Asocio De Britio

Balance Sheet at 31 October 2019

	Notes	2019	2018
		£	£
Fixed Assets			
Tangible Assets	10	150,880	152,720
Investments	11	2,404,578	2,047,751
		<u>2,555,458</u>	<u>2,200,471</u>
Current Assets			
Stock		7,935	6,293
Debtors	12	16,752	3,461
Bank balances		60,679	59,412
		<u>85,366</u>	<u>69,166</u>
Creditors: amounts falling due within one year	13	32,587	29,315
		<u></u>	<u></u>
Net Current Assets		52,779	39,851
Total Assets less current liabilities		<u>2,608,237</u>	<u>2,240,322</u>
Endowment Funds		87,058	79,251
Unrestricted Funds	14		
Designated		877,422	879,262
Other		1,643,757	1,281,809
		<u>2,608,237</u>	<u>2,240,322</u>

These accounts were approved and authorised for issue by the trustees on 22 February 2020 and were signed on their behalf by:

.....

Clare Hunter

Treasurer

Notes to the Accounts

For the year ended 31 October 2019

1. Basis of Preparation of Accounts

The accounts have been prepared in accordance with Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), and the Charities Act 2011 and applicable regulations.

The charity constitutes a public benefit entity as defined by FRS 102.

The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value, unless otherwise stated in the relevant notes to these accounts.

Income

Legacies are included in the accounts as soon as the sum due is known with reasonable certainty, in practice this is often not until the legacy is actually received.

Other income is accounted for in the period in which it arises. The value of services provided by volunteers has not been included.

Expenditure

Expenditure is recognised in the period in which it is incurred and is allocated directly to either activities in furtherance of the charitable objectives or to other costs wherever possible. Costs common to both areas are apportioned either on the basis of staff time spent on each area or, where an alternative split is considered more appropriate to the nature of the expenditure, that split is used.

Fixed Assets and Depreciation

All assets costing over £1,000 which will be used by the charity on a continuing basis are capitalised at cost and are depreciated at the following rates in order to write off all assets over their useful lives:

Equipment	10% on cost
Leasehold premises	Written down over the period of the lease
Computer equipment	Written off in year of acquisition

Listed Investments

Investments held as fixed assets are revalued at closing market value at the balance sheet date and the gain or loss taken to the Statement of Financial Activities.

Stock

Stock is valued by the Trustees at the lower of cost and net realisable value.

Funds

Endowment funds are those funds which are retained permanently in accordance with the donor's wishes. Income arising from these funds may be applied to the general purposes of the Charity.

Restricted funds are to be used for specific purposes laid down by the donor. Expenditure which meets these is charged to the fund.

Unrestricted funds are those incoming resources which are subject to no restrictions.

Designated funds are unrestricted funds which have been earmarked by the trustees for particular purposes.

Esperanto-Asocio De Britio

Notes to the Accounts

For the year ended 31 October 2019

2. Donations and legacies			2019	2018
			£	£
Donations			1,172	899
Legacies			195,145	11
			<u>196,317</u>	<u>910</u>
3. Income from Investments			2019	2018
			£	£
Income from listed investments			71,493	70,696
Bank interest and similar income			20	17
			<u>71,513</u>	<u>70,713</u>
4. Income from Charitable Activities			2019	2018
			£	£
Subscriptions including Gift Aid			7,057	7,872
Books and publications			14,239	14,071
Other			300	238
			<u>21,596</u>	<u>22,181</u>
5. Charitable Activities				
	Direct Costs	Support Costs	Total 2019	Total 2018
	£	£	£	£
Education	6,356	16,146	22,502	37,321
Books and publications	10,464	20,182	30,646	23,351
Library	1,648	2,018	3,666	2,545
Publicity	4,095	17,491	21,586	12,252
Membership	-	2,691	2,691	3,339
	<u>22,563</u>	<u>58,528</u>	<u>81,091</u>	<u>78,808</u>
6. Other Costs				
Independent examination	1,750	-	1,750	1,700
Management/Administration	1,518	8,746	10,264	9,087
Other including legal fees	393	-	393	311
	<u>3,661</u>	<u>8,746</u>	<u>12,407</u>	<u>11,098</u>
7. Support Costs			£	£
Staff/ Contractor Costs			54,058	53,167
Office Running Costs			13,216	13,621
			<u>67,274</u>	<u>66,788</u>

Support costs are allocated on the following percentages based on employee and volunteer hours: Education 24% (2018 - 47%), Publicity 26% (2018 – 14%), Library 3% (2018 – 2%), Other 13% (2018 – 11%), Books and publications 30% (2018 – 21%), Membership 4% (2018 – 5%).

8. Staff costs and numbers

	2019	2018
	£	£
Salaries	28,794	28,229
Defined Contribution Pension Contributions	587	388
	<u>29,381</u>	<u>28,617</u>

No employees received emoluments of more than £60,000 in the year (2018 – none)

The average number of employees during the year was one (2018 – one)

9. Trustees Remuneration, Expenses and Related Party Transactions

No trustee received any remuneration during the year. (2018 – nil)

A total of £2,518 was paid to 8 trustees (2018: £1,967 to 8 trustees) for travel and incidental expenses.

During the year Mr Tim Owen was engaged as Director of the charity and was paid £24,652. (2018 - £24,555). He is in a co-habiting relationship and financially interdependent with trustee, Clare Hunter. Charity Commission consent was obtained prior to his appointment.

10. Fixed Assets

	Leasehold Premises	Library	Equipment	Total
	£	£	£	£
Cost at 01.11.18 and 31.10.19	<u>183,999</u>	<u>1</u>	<u>5,095</u>	<u>189,095</u>
Depreciation at 01.11.18	31,280		5,095	36,375
Charge for the year	<u>1,840</u>			<u>1,840</u>
Depreciation at 31.10.19	<u>33,120</u>		<u>5,095</u>	<u>38,215</u>
Net Book value 31.10.19	<u>150,879</u>	<u>1</u>	<u>-</u>	<u>150,880</u>
Net Book value 31.10.18	<u>152,719</u>	<u>1</u>	<u>-</u>	<u>152,720</u>

No information on historical cost and accumulated depreciation is available for the library.

Esperanto-Asocio De Britio

Notes to the Accounts

For the year ended 31 October 2019 (continued)

11. Listed Investments	Unrestricted Funds £	Endowment Funds £	Total 2019 £	Total 2018 £
UK Listed Investments	2,297,520	87,058	2,384,578	2,027,751
Scottish Widows Deposit	20,000	-	20,000	20,000
	<u>2,317,520</u>	<u>87,058</u>	<u>2,404,578</u>	<u>2,047,751</u>
Listed Investments at 01.11.18	1,948,500	79,251	2,027,751	2,004,660
Additions at cost	183,000	-	183,000	-
Increase in market value	166,020	7,807	173,827	23,091
Investments held at 31.10.19	<u>2,297,520</u>	<u>87,058</u>	<u>2,384,578</u>	<u>2,027,751</u>
Historic cost 31.10.19	<u>1,595,847</u>	<u>56,000</u>	<u>1,468,847</u>	<u>1,468,847</u>

Listed investments comprise the following:

Holding 31.10.19		2019 £	2018 £
243,917	COIF Charities Global Equity Income Fund	489,395	431,782
377,618	COIF Charities Ethical Investment Fund	949,143	864,028
34,636	COIF Charities Ethical Investment Fund (Brownlee)	87,058	79,251
187,667	Charities Property Fund	238,488	240,324
57,416	Charishare Common Investment Fund	374,985	353,396
30,428	Charishare Restricted Common Investment Fund	63,504	58,970
165,911	EdenTree Amity Balanced Fund for Charities	182,005	-
		<u>2,384,578</u>	<u>2,027,751</u>

Esperanto-Asocio De Britio

Notes to the Accounts

For the year ended 31 October 2019 (continued)

12. Debtors	2019 £	2018 £
VAT	468	441
Other debtors and prepayments	16,284	3,020
	<u>16,752</u>	<u>3,461</u>

13. Creditors: Amounts falling due within one year	2019 £	2018 £
Funds held on behalf of others	7,189	7,466
Other creditors and accruals	25,398	21,849
	<u>32,587</u>	<u>29,315</u>

14. Unrestricted Funds	Balance at 31.10.18	Incoming Resources	Resources Expended	Investment Gains	Balance At 31.10.19
Designated Funds "Capital Fund"	879,262		1,840		877,422
Unrestricted	<u>1,281,809</u>	<u>289,426</u>	<u>93,498</u>	<u>166,020</u>	<u>1,643,757</u>
	<u>2,161,071</u>	<u>289,426</u>	<u>95,338</u>	<u>166,020</u>	<u>2,521,179</u>

The "Capital Fund" represents the sale proceeds of property sold in 1999 less the depreciation charged on the leasehold property.

15. Analysis of net assets between funds	Unrestricted Funds £	Endowment Funds £	Total £
Tangible Fixed Assets	150,880		150,880
Investments	2,317,520	87,058	2,404,578
Net Current Assets	52,779		52,779
	<u>2,521,179</u>	<u>87,058</u>	<u>2,608,237</u>

16. Operating Lease

In 2002 the Charity entered into a 99 year lease on Esperanto House, the property from which it operates. Rent payable is as follows:

	£
Within one year	1,644
Within two to five years	8,220
After more than five years	124,944