



**CHARITY COMMISSION**  
FOR ENGLAND AND WALES

## Trustees' Annual Report for the period

**From:** 01/04/19      **Period start date**                      **To:** 31/03/20 **Period end date**

**Charity name:** Association for the Advancement of Meridian Energy Techniques; AAMET, operating as EFT International

**Charity registration number:** 1176538

## Objectives and activities

	SORP reference	
Summary of the purposes of the charity as set out in its governing document	Para 1.17	To promote for the public benefit the advancement of education and knowledge in the field of meridian energy practice and training
Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts.	Para 1.17 and 1.19	<ol style="list-style-type: none"><li>1. Establishing and upholding the highest standards of ethics and conduct, including Safeguarding</li><li>2. Acting independently of any regulatory body</li><li>3. Publishing a complaints procedure for all members and the general public.</li><li>4. Encouraging professional practice and that teaching/training follows the core curriculum laid down in the training guidelines;</li><li>5. Provide information to the general public and forge links with relevant professionals about the benefits and working practices of Meridian Energy Techniques;</li><li>6. Maintaining a list of members and only allowing practising members to join on the proviso that they agree to, and abide by, (where applicable)</li><li>7. EFTi Training Regulations, the EFTi Code of Conduct and Ethics, and EFTi Guidelines on CPD and Mentoring as updated and amended from time to time;</li><li>8. Providing support by making available, meetings for members to be a forum for sharing ideas, concerns that may arise in practice</li><li>9. Producing a regular newsletter</li><li>10. Wherever possible, make available, affordable Professional Liability Insurance for members</li></ol>

Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit	Para 1.18	Yes, the trustees have received and read this guidance
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### Additional information (optional)

You may choose to include further statements where relevant about:

	SORP reference	
Policy on grant making	Para 1.38	N/A
Policy on social investment including program related investment	Para 1.38	N/A
Contribution made by volunteers	Para 1.38	With the exception of specific small specialist contracted work, all the activities of the charity are undertaken by volunteers, who number about 33 across the different teams. We are seeking to expand our volunteer teams to cater to the increasing workload as the organisation expands, but recognise that we may reach a point where paid staff are required
Other		N/A

### Achievements and performance

<p>Summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole.</p>	<p>Para 1.20</p>	<p>1. Our Code of Conduct and Ethics is published on the website and is evaluated and refined in response to on-going learning in the field of Ethics. This year we have sought to raise our members' awareness of work with vulnerable adults and also children and young people, and to recognise the responsibilities involved. Specifically we have actively promoted advice regarding Regulated Work and Safeguarding. We have communicated the requirement for practitioners to undertake recognised Safeguarding training, relevant and relative to their clients. We now recognise Safeguarding training as part of our members' CPD hours. We have already made available to UK members access to DBS checking.</p> <p>2. Our independence from regulatory and other such bodies is shown in our response to the NICE (National Institute for Health and Care Excellence) draft guidance on PTSD (Post Traumatic Stress Disorder). Following our submission, NICE has substantially revised its attitude towards EFT and recommended further research.</p> <p>3. The complaints procedure is published. We had one complaint about a practitioner's newsletter, but it was not to do with EFT and the complaint was not upheld. We had further serious disclosures about the Australian trainer working through the rehab programme we had set so he is now permanently de-registered. We had one request to talk through a concern about a practitioner but it proved impossible to contact the complainant despite attempts by two members of the ethics committee. A practitioner was given requested advice about contacting the police when a client disclosed domestic violence. There are no outstanding complaints. Wherever possible, we adopt a 'Restorative Justice' approach of seeking understanding of what went wrong and restoration and reconciliation, rather than adopting a punitive approach.</p> <p>A USA member of the ethics committee decided to step back because of perceived potential conflicts with our approach to ethics and the developing USA regulatory system.</p> <p>Proactively, we have been applying learning gained through experience to updating the code of conduct and developing ethics function, e.g. in agreeing the mentor workshop for delivery next year to help improve standards.</p> <p>4. The training curriculum and the standards of training are constantly</p>
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		<p>monitored by the volunteers of the Training Board, who this year, have continued developing clearer guidance, more detailed training guides and specified syllabi for our accredited trainers.</p> <p>5 We are actively working on how we can improve the depth and the breadth of our work by being more inclusive geographically, racially, of differences in gender identity and social and financial status.</p> <p>6. We offer a free downloadable basic EFT training manual to members of the public who subscribe to our Newsletter. This has been downloaded 3898 times. To increase the accessibility, this has now been translated into French, and a German version is pending</p> <p>7. We maintain a Practitioner Directory on the website, which serves to inform members of the public who are seeking fully qualified, competent and ethical practitioners.</p> <p>8. We have an active Communications team of volunteers who host a number of social media sites for members to meet, share and seek guidance or support. Additionally, our mentoring requirement includes group mentoring, which leads to our trainers setting up small mentoring communities and groups for discussion, support and consequent improvement or practice standards and public safety.</p> <p>9. The newsletter is published regularly</p> <p>10. We have a block agreement with a specialist insurance provider.</p>
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#### Additional information (optional)

You may choose to include further statements where relevant about:

Achievements against objectives set	Para 1.41	Overall, we have achieved significant success in improving access to quality information and practice of EFT and in validating the evidence base for EFT, thereby greatly improving public benefit and confidence.
Performance of fundraising activities against objectives set	Para 1.41	N/A
Investment performance against objectives	Para 1.41	N/A

Other		

## Financial review

Review of the charity's financial position at the end of the period	Para 1.21	<p>The charity is in a healthy financial position at 31 March 2020 with a General Reserve Fund of £84,742 and an EFT Research Reserve Fund of £6,499.</p> <p>Our principal source of funding was from membership donations (£61,744). Promoting affiliate links resulted in a further £8,994 and we received £6,511 from our accreditation processes including online exams.</p> <p>Management of our membership and accreditation/training programmes were, of course, significant expenses (£16,827 and £7,979 respectively). As an international charity serving members and the public around the world we relied on digital communication and our excellent website for the dissemination of information. These costs amounted to £10,705. Our first non-English-speaking landing pages came online for the Netherlands, Austria, Switzerland and Germany. With a view further to protect and promote our charitable purposes worldwide, we launched a new name and identity for the association as EFT International and pursued trademarks for the new logo, capitalising additional costs of £3058.</p>
Statement explaining the policy for holding reserves stating why they are held	Para 1.22	<p>Our General Reserve needs to be of the order of at least £43,000 to keep the organisation afloat for, say, six months in the event of a sudden or unprecedented absence of income.</p> <p>EFT has a growing research base but, in order to advance its acceptance amongst the scientific and traditional healthcare community, more is needed, so we hold an EFT Research Fund reserve to this end.</p>
Amount of reserves held	Para 1.22	£91,241
Reasons for holding zero reserves	Para 1.22	N/A
Details of fund materially in deficit	Para 1.24	None
Explanation of any uncertainties about the charity continuing as a going concern	Para 1.23	None. As this accounting year ended, the world entered a global pandemic, but the organisation remains a going concern and continues to operate effectively.

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### Additional information (optional)

You may choose to include further statements where relevant about:

The charity's principal sources of funds (including any fundraising)	Para 1.47	See above. We hold no investments. As we have no employees there is no need for a pension policy.
Investment policy and objectives including any social investment policy adopted	Para 1.46	N/A
A description of the principal risks facing the charity	Para 1.46	There are no material uncertainties related to events or conditions that cast significant doubt on the charity's ability to continue as a going concern
Other		Sustainability is an issue that is actively considered by the board and trustees. Most of our income currently is from membership fees, and as we improve standards of training, mentorship and CPD, we are increasingly firmly established as the 'go-to' body for excellence in EFT. In the meantime, we are actively seeking alternative sources of funding, including donations from different sources and collaboration with other groups to attract affiliate fees for training and other events.

### Structure, governance and management

Description of charity's trusts:		
Type of governing document: for example, <a href="#">trust deed</a> ,	Para 1.25	Constitution. The Governing Document is unchanged from that agreed with the Charity

memorandum and articles of association etc		Commission
How is the charity constituted? for example limited company, unincorporated association, CIO	Para 1.25	CIO
Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees	Para 1.25	The Trustees were self-selected from people who had a long and respected reputation within the field of Meridian Energy Techniques. It was recognised that additional Trustees would increase the breadth of skills and overall robustness of the trustee board, and 3 additional trustees were recruited. At least one of the criteria was for the board to better represent the geographical spread of the membership, with one trustee being resident in Mexico and 2 in France. Appropriate selection processes will be developed by the existing trustees and management executive team for further additions.

### Additional information (optional)

You may choose to include further statements where relevant about:

Policies and procedures adopted for the induction and training of trustees	Para 1.51	
The charity's organisational structure and any wider network with which the charity works	Para 1.51	
Relationship with any related parties	Para 1.51	
Other		

### Reference and administrative details

Charity name	Association for the Advancement of Meridian Energy Techniques, AAMET, operating as EFT International
Other name the charity uses	None

Registered charity number	1176538
Charity's principal address	EFT International, The John Greenway Building, John Greenway Close, Tiverton, Devon EX16 6QF. UK

### Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Judy Byrne			
2	Jacqui Crooks			
3	Karin Davidson			
4	John Freedom			
5	Denise Welsh		Appointed 23/9/19	
6	Juliet Leroy		Appointed 23/9/19	
7	Deborah Sampson		Appointed 23/9/19	
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				

Corporate trustees – names of the directors at the date the report was approved

Director name	
None	

Name of trustees holding title to property belonging to the charity

Trustee name	Dates acted if not for whole year
None	




## Funds held as custodian trustees on behalf of others

Description of the assets held in this capacity	N/A
Name and objects of the charity on whose behalf the assets are held and how this falls within the custodian charity's objects	N/A
Details of arrangements for safe custody and segregation of such assets from the charity's own assets	N/A

## Additional information (optional)

### Names and addresses of advisers (optional information)

Type of adviser	Name	Address

### Name of chief executive or names of senior staff members (optional information)

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## Exemptions from disclosure

Reason for non-disclosure of key personnel details

N/A
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## Other optional information


N/A
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## Declarations

The company has taken advantage of the small companies' exemption in preparing the report above.

The trustees declare that they have approved the trustees' report (including directors' report) above.

Signed on behalf of the charity's trustees/directors

Signature(s)		
Full name(s)	Dr William Carl Stonier	
Position (for example Secretary, Chair, etc)	Hon Company Secretary	
Date	06.01.21.	



**Association for the Advancement of Meridian Energy Techniques**

Operating as EFT International (CIO)

(UK registered Charity number 1176538)

**Financial Statements**

**for the year ended 31 March 2020**

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**Independent Examiner's Report to the Trustees/members of  
The Association for the Advancement of Meridian Energy Techniques  
Operating as EFT International  
(Charity no. 1176538)  
on the accounts for the year ended 31 March 2020**

I report to the trustees on my examination of the accounts (pages three to nine) of the above charity ("the Trust") for the year ended 31 March 2020.

**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 Trust's accounts carried out under section 145 of the 2011 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**

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

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did 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.

Signed:                      **Signature:**   
Garry Alexander (Jan 14, 2021 11:47 GMT)

**Email:** wheelerstiv@msn.com

Garry Alexander MAAT  
(Member of the Association of Accounting Technicians)

Wheeler Accountants  
The John Greenway Building,  
John Greenway Close,  
Tiverton, EX16 6QF

**AAMET International (operating as EFT International)**  
UK-registered Charitable Incorporated Organisation (CIO), charity number 1176538

**Treasurer's Report for the year ended 31<sup>st</sup> March 2020**

The attached financial statements for the above year are presented on the basis of Historical Cost. The Accruals method of accounting is applied as this best represents the Association's operating results for the financial year and its reserves at the end of the year.

The figures show that the Association remained solvent and continued to operate effectively.

The largest contributor to income was again membership donations. These were held at rates introduced on 1<sup>st</sup> April 2018. The organisation has continued to build affiliate links with other organisations and this contributed a further £8,994.

Management and administration of the membership was our main expense. In supporting its members, EFT International endeavours to uphold the highest standards of education, training and practice, strengthen its global standing, provide assurance and be of service to the general public worldwide.

Our website underpins this work. We anticipate that it will continue to serve the Association, membership and public and further contribute to its income-gathering capacity. This accounting period completed the fourth of five years in which its total developmental costs are being amortised.

A project to rebrand as EFT International was launched in April 2019, and these costs are being amortised over ten years. The Association sought trademarks and continued to work towards establishing ever higher professional and ethical standards. The first non-English-speaking web landing pages became operational during the year.

A total of £1,100 in ex-gratia payments was shared between volunteers in token recognition of their dedicated work on behalf of the membership and for the wider dissemination of EFT.

Overall, the Statement of Financial Activities for the financial year shows an Operating Surplus of £15,012 for the year. Our total Reserve Funds at 31<sup>st</sup> March 2020 including those set aside for EFT Research stood at £91,241 (as compared with £76,229 at 31<sup>st</sup> March 2019).

As this accounting year ended, the world entered a global pandemic but the organisation has continued to operate effectively.



**Signature:**

  
H A Jones (Jan 14, 2021 11:24 GMT)

**Email:** treasurer@aamet.org

Hilary Jones  
Treasurer  
05.12.2020.

**AAMET operating as EFT International (CIO)**  
(Registered UK Charity number 1176538)

**Statement of Financial Activities for the year ended 31 March 2020**

	Note	Year ended 31.03.20		Period 05.01.18 to 31.03.19	
<u>Income</u>		£	£	£	£
<b>Donations :</b> Membership		61,744		69,424	
General		-		2,355	
Goods and Services	5	-		3,120	
Reserved for EFT Research Fund		412	62,156	724	75,623
Accreditation			1,470		1,755
Audio-Visual			2,198		-
Conference and Meetings			-		12,679
On-line Exams			5,041		7,035
Disclosure and Barring Service			55		265
Affiliate Income			8,994		3,782
Bank Interest			131		67
			<b>80,045</b>		<b>101,206</b>
<b><u>Less Expenses</u></b>					
Travel, Accommodation and Subsistence		2,895		8,520	
Website Management		10,705		9,054	
Conferences & Meetings		-		1,531	
Disclosure and Barring Services		41		207	
Accreditation/Training Management		7,979		7,056	
Projects		903		-	
Operations Management		13,712		-	
Promotion and Printing		1,271		879	
Membership Administration		16,827		19,664	
General Administration		279		292	
Bank and PayPal Charges		2,213		2,424	
Legal and Professional fees		968		615	
Accountancy & Examination	10	1,856		1,998	
Ex gratia payments	11	1,100		5,200	
Amortisation of Intangible Assets	4	4,284		9,422	
			<b>65,033</b>		<b>66,862</b>
<b>Ordinary (deficit) / surplus for the period/year</b>			<b>15,012</b>		<b>34,344</b>
<b>Less material items: Abortive Costs</b>	<b>9.1</b>		<b>-</b>		<b>1,038</b>
<b>Operating Surplus for the year/period</b>			<b>15,012</b>		<b>33,306</b>
Transfer donations to EFT Research Fund			<b>(412)</b>		<b>(724)</b>
<b>Remainder transferred to General Reserve</b>			<b>14,600</b>		<b>32,582</b>

**This page must be read with the notes and Treasurer's report.**



**AAMET operating as EFT International (CIO)**  
**Balance Sheet**  
**As at 31 March 2020**

	<u>Note</u>	2020		2019	
		<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
<b><u>Intangible Assets</u></b>					
<b>Website</b>	<b>4</b>	<b>9,259</b>		<b>18,332</b>	
Less: Amortisation		<u>3,630</u>	<b>5,629</b>	<u>9,073</u>	<b>9,259</b>
<b>Trade Marks and identity</b>	<b>4</b>	<b>3,144</b>			
Additions		<b>3,058</b>		<b>3,493</b>	
Less: Amortisation		<u>654</u>	<b>5,548</b>	<u>349</u>	<b>3,144</b>
<b><u>Current Assets</u></b>					
Stock of books		<b>3,120</b>		<b>3,120</b>	
Prepaid costs		<b>4,358</b>		<b>3,848</b>	
Bank Account Balances		<b>77,756</b>		<b>63,508</b>	
PayPal Account		<b>1,530</b>		<b>938</b>	
		<u>          </u>		<u>          </u>	
		<b>86,764</b>		<b>71,414</b>	
<b><u>Less Current Liabilities</u></b>					
Creditors and Accruals		<b>6,700</b>		<b>7,588</b>	
		<u>          </u>		<u>          </u>	
		<b>80,064</b>		<b>63,826</b>	
		<u>          </u>		<u>          </u>	
		<b>91,241</b>		<b>76,229</b>	
<b><u>The Association's Reserve Funds</u></b>					
<b>General Reserve</b>					
Opening balance 1 April 2019		<b>70,142</b>		<b>37,560</b>	
Surplus for the period/year		<u>14,600</u>		<u>32,582</u>	
		<b>84,742</b>		<b>70,142</b>	
<b>Reserve Fund (EFT Research)</b>					
Opening balance 1 April 2019		<b>6,087</b>		<b>5,363</b>	
Transfer in period		<u>412</u>	<b>6,499</b>	<u>724</u>	<b>6,087</b>
		<u>          </u>		<u>          </u>	
		<b>91,241</b>		<b>76,229</b>	

**This page must be read with the notes and the Treasurer's Report.**

**AAMET International (CIO)**  
**Operating as EFT International**  
**(Registered UK Charity number 1176538)**

**Notes to the Statement of Financial Activities year to 31 March 2020**

**Operating name**

The Association operated using the name EFT International and on 29 April 2020 the Charity Commissioners acknowledged the Association's new name of EFT International.

**1. Accounting Period and Compliance**

These accounts comply with the relevant Charity SORP (Second edition), FRS102 and UK Charity law as applicable. The comparative (2019) figures on the statement of financial affairs refer to the fifteen month period up to 31 March 2019.

**2. Basis of preparation**

**2.1 Accounting**

The Accounts have been prepared under the Historical Cost Convention with items recognised at cost or transaction value unless otherwise stated in the relevant note.

The Accounts have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102) and with the Charities Act 2011.

The Charity Constitutes a public benefit entity as defined by FRS102.

**2.2 Going Concern**

There are no material uncertainties related to events or conditions that cast significant doubt on the Charity's ability to continue as a going concern.



**AAMET International (CIO)**  
**Operating as EFT International**  
**(Registered UK Charity number 1176538)**

**Notes to the Statement of Financial Activities for the year ended 31 March ended 2020**

**3 True & fair view**

The Accounts present a true and fair view and the Accounting policies adopted are those outlined in notes 3 and 4 below.

**Income**

3.2 Membership Subscriptions received in the nature of a gift are recognised as Donations.

3.3 Membership Subscriptions which gives a member the right to services or other benefits would be recognised as income earned from the provision of goods and services from charitable activities.

3.4 Donations from book sales are transferred to the EFT Research reserve fund

**4 Intangible Assets**

The future Residual Value of the Association's website is estimated to be £2,000 at 31 March 2021. Trade Mark and Identity costs are being written off over ten years. Amortisation is calculated on a straight line basis.

**5 Donated Goods and Services**

There were no donated services or goods received requiring recognition in the year.

**AAMET International (CIO)**  
**Operating as EFT International**  
**(Registered UK Charity number 1176538)**

**Notes to the Statement of Financial Activities year ended 31 March 2020**

**6 Related Party Transactions**

The following services were supplied to or by the Charity by related parties and volunteers on a contract for services basis:

	<b>£</b>
J Crooks (Trustee): EFT Sessions	200
H Jones (Voluntary Treasurer): Book-keeping services	4,494
C Sutton (Volunteer): Accreditation Work	7,460
J Barbee (Volunteer): Website services	6,193
M Moorby (Volunteer): Accreditation work	143
B Moore-Hafter (Volunteer): Accreditation work	268

**7 Trustees Expenses & Benefits**

Expenses were reimbursed in accordance with the Association's strict policy. The Trustees enjoy the benefits of membership but received no other benefits.

**8 Post Balance Sheet Events**

There are no material post-balance sheet events requiring disclosure.

**9 Material transactions**

**(9.1) Abortive Costs adjustments**

To protect and enhance the Charity's work, extensive Trade Marks are being pursued. Costs of £2,000 in this matter, which were originally treated as of no future value in the 2019 Accounts have been reinstated as £1,000 capitalised Intangible Asset and £1,000 prepaid costs carried forward. The previous period's column figures are accordingly restated to reflect this.

**(9.2) Prepaid Identity development costs of £2,548 brought forward have been capitalised as additions to the appropriate Intangible asset heading.**

**AAMET International (CIO)**  
**Operating as EFT International**  
**(Registered UK Charity number 1176538)**

**Notes to the Statement of Financial Activities year ended 31 March 2020**

- 10** These Accounts have been the subject of statutory external scrutiny as required by UK Charity law in accordance with the applicable Statement of Recommended Practice. The Independent Examiner's services and fees are set out below:

	<u>£</u>
For Independent Examination	740
Accountancy and other advice	860

**11 Ex-gratia payments and benefits**

The Association's ability to undertake its charitable activities is wholly dependent on its voluntary office holders, workers and contributors. The Trustees decided to acknowledge the special contribution of the following for the year:

	Cash	Benefits
	<u>£</u>	
The Chairperson	100 )	
The Vice-Chairperson	200 )	
Other members of the Executive Board	) )	
(two at £200; two at £100 each)	600 )	
Other Volunteers (two at £100)	<u>200 )</u>	
Total	<u>1,100</u>	Membership (free)



**Association for the Advancement of Meridian Energy Techniques**

Operating as EFT International (CIO)

(UK registered Charity number 1176538)

**Financial Statements**

**for the year ended 31 March 2020**

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**Independent Examiner's Report to the Trustees/members of  
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Operating as EFT International  
(Charity no. 1176538)  
on the accounts for the year ended 31 March 2020**

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Signed:                      **Signature:**   
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**Email:** wheelerstiv@msn.com

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(Member of the Association of Accounting Technicians)

Wheeler Accountants  
The John Greenway Building,  
John Greenway Close,  
Tiverton, EX16 6QF



**AAMET International (operating as EFT International)**  
UK-registered Charitable Incorporated Organisation (CIO), charity number 1176538

**Treasurer's Report for the year ended 31<sup>st</sup> March 2020**

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Management and administration of the membership was our main expense. In supporting its members, EFT International endeavours to uphold the highest standards of education, training and practice, strengthen its global standing, provide assurance and be of service to the general public worldwide.

Our website underpins this work. We anticipate that it will continue to serve the Association, membership and public and further contribute to its income-gathering capacity. This accounting period completed the fourth of five years in which its total developmental costs are being amortised.

A project to rebrand as EFT International was launched in April 2019, and these costs are being amortised over ten years. The Association sought trademarks and continued to work towards establishing ever higher professional and ethical standards. The first non-English-speaking web landing pages became operational during the year.

A total of £1,100 in ex-gratia payments was shared between volunteers in token recognition of their dedicated work on behalf of the membership and for the wider dissemination of EFT.

Overall, the Statement of Financial Activities for the financial year shows an Operating Surplus of £15,012 for the year. Our total Reserve Funds at 31<sup>st</sup> March 2020 including those set aside for EFT Research stood at £91,241 (as compared with £76,229 at 31<sup>st</sup> March 2019).

As this accounting year ended, the world entered a global pandemic but the organisation has continued to operate effectively.



**Signature:**

  
H A Jones (Jan 14, 2021 11:24 GMT)

**Email:** treasurer@aamet.org

Hilary Jones  
Treasurer  
05.12.2020.

**AAMET operating as EFT International (CIO)**  
(Registered UK Charity number 1176538)

**Statement of Financial Activities for the year ended 31 March 2020**

	Note	Year ended 31.03.20		Period 05.01.18 to 31.03.19	
<u>Income</u>		£	£	£	£
<b>Donations :</b>					
Membership		61,744		69,424	
General		-		2,355	
Goods and Services	5	-		3,120	
Reserved for EFT Research Fund		412	62,156	724	75,623
Accreditation			1,470		1,755
Audio-Visual			2,198		-
Conference and Meetings			-		12,679
On-line Exams			5,041		7,035
Disclosure and Barring Service			55		265
Affiliate Income			8,994		3,782
Bank Interest			131		67
			<u>80,045</u>		<u>101,206</u>
<b><u>Less Expenses</u></b>					
Travel, Accommodation and Subsistence		2,895		8,520	
Website Management		10,705		9,054	
Conferences & Meetings		-		1,531	
Disclosure and Barring Services		41		207	
Accreditation/Training Management		7,979		7,056	
Projects		903		-	
Operations Management		13,712		-	
Promotion and Printing		1,271		879	
Membership Administration		16,827		19,664	
General Administration		279		292	
Bank and PayPal Charges		2,213		2,424	
Legal and Professional fees		968		615	
Accountancy & Examination	10	1,856		1,998	
Ex gratia payments	11	1,100		5,200	
Amortisation of Intangible Assets	4	4,284		9,422	
			<u>65,033</u>		<u>66,862</u>
<b>Ordinary (deficit) / surplus for the period/year</b>			<b>15,012</b>		<b>34,344</b>
<b>Less material items: Abortive Costs</b>	<b>9.1</b>		<u>-</u>		<u>1,038</u>
<b>Operating Surplus for the year/period</b>			<b>15,012</b>		<b>33,306</b>
Transfer donations to EFT Research Fund			<u>(412)</u>		<u>(724)</u>
<b>Remainder transferred to General Reserve</b>			<u><b>14,600</b></u>		<u><b>32,582</b></u>

**This page must be read with the notes and Treasurer's report.**

**AAMET operating as EFT International (CIO)**  
**Balance Sheet**  
**As at 31 March 2020**

	<u>Note</u>	2020		2019	
		<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
<b><u>Intangible Assets</u></b>					
<b>Website</b>	<b>4</b>	<b>9,259</b>		<b>18,332</b>	
Less: Amortisation		<u>3,630</u>	<b>5,629</b>	<u>9,073</u>	<b>9,259</b>
<b>Trade Marks and identity</b>	<b>4</b>	<b>3,144</b>			
Additions		<b>3,058</b>		<b>3,493</b>	
Less: Amortisation		<u>654</u>	<b>5,548</b>	<u>349</u>	<b>3,144</b>
<b><u>Current Assets</u></b>					
Stock of books		<b>3,120</b>		<b>3,120</b>	
Prepaid costs		<b>4,358</b>		<b>3,848</b>	
Bank Account Balances		<b>77,756</b>		<b>63,508</b>	
PayPal Account		<b>1,530</b>		<b>938</b>	
		<u>86,764</u>		<u>71,414</u>	
<b><u>Less Current Liabilities</u></b>					
Creditors and Accruals		<b>6,700</b>		<b>7,588</b>	
		<u>80,064</u>		<u>63,826</u>	
		<u>91,241</u>		<u>76,229</u>	
<b><u>The Association's Reserve Funds</u></b>					
<b>General Reserve</b>					
Opening balance 1 April 2019		<b>70,142</b>		<b>37,560</b>	
Surplus for the period/year		<u>14,600</u>		<u>32,582</u>	
		<b>84,742</b>		<b>70,142</b>	
<b>Reserve Fund (EFT Research)</b>					
Opening balance 1 April 2019		<b>6,087</b>		<b>5,363</b>	
Transfer in period		<u>412</u>	<b>6,499</b>	<u>724</u>	<b>6,087</b>
		<u>91,241</u>		<u>76,229</u>	

**This page must be read with the notes and the Treasurer's Report.**



**AAMET International (CIO)**  
**Operating as EFT International**  
**(Registered UK Charity number 1176538)**

**Notes to the Statement of Financial Activities year to 31 March 2020**

**Operating name**

The Association operated using the name EFT International and on 29 April 2020 the Charity Commissioners acknowledged the Association's new name of EFT International.

**1. Accounting Period and Compliance**

These accounts comply with the relevant Charity SORP (Second edition), FRS102 and UK Charity law as applicable. The comparative (2019) figures on the statement of financial affairs refer to the fifteen month period up to 31 March 2019.

**2. Basis of preparation**

**2.1 Accounting**

The Accounts have been prepared under the Historical Cost Convention with items recognised at cost or transaction value unless otherwise stated in the relevant note.

The Accounts have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102) and with the Charities Act 2011.

The Charity Constitutes a public benefit entity as defined by FRS102.

**2.2 Going Concern**

There are no material uncertainties related to events or conditions that cast significant doubt on the Charity's ability to continue as a going concern.

**AAMET International (CIO)**  
**Operating as EFT International**  
**(Registered UK Charity number 1176538)**

**Notes to the Statement of Financial Activities for the year ended 31 March ended 2020**

**3 True & fair view**

The Accounts present a true and fair view and the Accounting policies adopted are those outlined in notes 3 and 4 below.

**Income**

3.2 Membership Subscriptions received in the nature of a gift are recognised as Donations.

3.3 Membership Subscriptions which gives a member the right to services or other benefits would be recognised as income earned from the provision of goods and services from charitable activities.

3.4 Donations from book sales are transferred to the EFT Research reserve fund

**4 Intangible Assets**

The future Residual Value of the Association's website is estimated to be £2,000 at 31 March 2021. Trade Mark and Identity costs are being written off over ten years. Amortisation is calculated on a straight line basis.

**5 Donated Goods and Services**

There were no donated services or goods received requiring recognition in the year.

**AAMET International (CIO)**  
**Operating as EFT International**  
**(Registered UK Charity number 1176538)**

**Notes to the Statement of Financial Activities year ended 31 March 2020**

**6 Related Party Transactions**

The following services were supplied to or by the Charity by related parties and volunteers on a contract for services basis:

	<b>£</b>
J Crooks (Trustee): EFT Sessions	200
H Jones (Voluntary Treasurer): Book-keeping services	4,494
C Sutton (Volunteer): Accreditation Work	7,460
J Barbee (Volunteer): Website services	6,193
M Moorby (Volunteer): Accreditation work	143
B Moore-Hafter (Volunteer): Accreditation work	268

**7 Trustees Expenses & Benefits**

Expenses were reimbursed in accordance with the Association's strict policy. The Trustees enjoy the benefits of membership but received no other benefits.

**8 Post Balance Sheet Events**

There are no material post-balance sheet events requiring disclosure.

**9 Material transactions**

**(9.1) Abortive Costs adjustments**

To protect and enhance the Charity's work, extensive Trade Marks are being pursued. Costs of £2,000 in this matter, which were originally treated as of no future value in the 2019 Accounts have been reinstated as £1,000 capitalised Intangible Asset and £1,000 prepaid costs carried forward. The previous period's column figures are accordingly restated to reflect this.

**(9.2) Prepaid Identity development costs of £2,548 brought forward have been capitalised as additions to the appropriate Intangible asset heading.**

**AAMET International (CIO)**  
**Operating as EFT International**  
**(Registered UK Charity number 1176538)**

**Notes to the Statement of Financial Activities year ended 31 March 2020**

- 10** These Accounts have been the subject of statutory external scrutiny as required by UK Charity law in accordance with the applicable Statement of Recommended Practice. The Independent Examiner's services and fees are set out below:

	<u>£</u>
For Independent Examination	740
Accountancy and other advice	860

**11 Ex-gratia payments and benefits**

The Association's ability to undertake its charitable activities is wholly dependent on its voluntary office holders, workers and contributors. The Trustees decided to acknowledge the special contribution of the following for the year:

	Cash	Benefits
	<u>£</u>	
The Chairperson	100 )	
The Vice-Chairperson	200 )	
Other members of the Executive Board	) )	
(two at £200; two at £100 each)	600 )	
Other Volunteers (two at £100)	<u>200 )</u>	
Total	<u>1,100</u>	Membership (free)