



Trustees' Annual Report for the period

From: 01/04/20 Period start date

To: 31/03/21 Period end date

Charity name: EFT International (formerly AAMET 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 Emotional Freedom Techniques (EFT) 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">1. Establishing and upholding the highest standards of ethics and conduct, including Safeguarding2. Acting independently of any regulatory body3. Publishing a complaints procedure for all members and the general public.4. Encouraging professional practice and that teaching/training follows the core curriculum laid down in the training guidelines.5. Provide information to the general public and forge links with relevant professionals about the benefits and working practices of EFT.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) 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.7. We are working to develop a culture and team that reflects and promotes the diverse cultural, religious, gender and health experiences of our international membership, and to this end, have appointed a diversity officer to advise the

		<p>board.</p> <p>8. Providing support by making available meetings for members to be a forum for sharing ideas, concerns that may arise in practice</p> <p>9. Producing a regular newsletter</p> <p>10. Updating members on recent EFT research by organising an annual online Symposium and via a research newsletter.</p> <p>11. Wherever possible, making available, affordable Professional Liability Insurance for members</p>
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

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 specialist contracted work, most of the activities of the charity are undertaken by volunteers, who number about 39 across the different teams. We continue to expand our volunteer teams to cater to the increasing workload as the organisation expands but recognise that we do now need to move towards a point where more work is paid.
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>	<ol style="list-style-type: none"> 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 continued to raise our members' awareness of work with both vulnerable adults and children and young people, and to recognise the responsibilities involved. 2. EFT International is the only EFT organisation which has a requirement for ongoing regular mentoring of practitioner work. This function has been enhanced this year by the development and delivery of 3 workshops aimed at improving the standard of mentorship provided by mentors (trainers and approved accredited advanced practitioners) 3. 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 substantially revised its attitude towards EFT and now recommends further research. 4. Because of a recognition of the overlap that sometimes happens between ethics issues and Training and Accreditation Board (TAB) functions, the ethics team has recruited a member of the Training and Accreditation Board to give specialist TAB perspectives and to act as liaison between the two teams 5. The complaints procedure is published. Four complaints were brought to the attention of EFTi this year. 1 was not involving the practice of EFT and was therefore not upheld; 1 was raised because of a refusal to refund money paid in advance for a course of EFT sessions. The problem was resolved before all the sessions
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		<p>had been taken, and the practitioner's terms and conditions did not include refund of prepaid monies. The practitioner was advised about future business practice. Concern was expressed about a student making offers via Facebook that were beyond her competence. The student was interviewed and advised appropriately. A serious case was referred to the ethics team involving a Master Trainer in Canada who was in breach of contract with both a trainer trainee and the EFT International training standards. After lengthy investigation, the Master Trainer chose to resign from EFT International membership in preference to facing a disciplinary panel, where a possible sanction may have been suspension of membership, although 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>7. We offer a free downloadable basic EFT training manual to members of the public who subscribe to our Newsletter. To increase the accessibility, this has now been translated into French, Arabic, German, Dutch and Italian. Spanish, Farsi and other language versions are pending</p> <p>8. 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>9. 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.
Performance of fundraising activities against objectives set	Para 1.41	N/A
Investment performance against objectives	Para 1.41	N/A
Other		

Financial review

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
Review of the charity's financial position at the end of the period A description of the principal risks facing the charity	Para 1.21 Para 1.46	The charity is in a healthy financial position at 31 March 2021 with a General Reserve Fund of £115,545 and an EFT Research Reserve Fund of £7,267. Our principal source of funding was from membership donations (£71,207). EFT International's first online scientific symposium, <i>Tapping Into Health and Wellbeing</i> , contributed £11,220. We received £9,333 from our accreditation processes and exams, and as we improve standards of training, affiliate links resulted in a further £6,957. Increasingly firmly established as the 'go to body for excellence in EFT in membership was our main expense, 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.
Other		At the end of the financial year EFT held Current Assets amounting to
		£123,194 against Liabilities of £7,276.
Statement explaining the policy for holding reserves stating why they are held	Para 1.22	Our General Reserve needs to be of the order of at least £58,000 to keep the organisation afloat for, say, six months in the event of a sudden or unprecedented absence of income. 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.
Amount of reserves held	Para 1.22	£122,812
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 continued to be in a global pandemic, but the organisation remained a going concern and continues to operate effectively.

Structure, governance and management

Description of charity's trusts:		
Type of governing document: for example, trust deed, memorandum and articles of association etc	Para 1.25	Constitution. The Governing Document is unchanged from that agreed with the Charity 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 first Trustees were self-selected from people who had a long and respected reputation within the field of EFT. Additional Trustees were recruited, increasing the breadth of skills and geographical spread of the membership. Appropriate selection processes are being developed by the existing trustees and management executive team for further additions, including a replacement for one trustee who resigned at the end of the year, due to other commitments.

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	An induction pack is being developed, though currently, all trustees are recruited from within the membership, so are familiar with the organisation.
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	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			
6	Juliet Leroy			
7	Deborah Sampson			
Director name	None			
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

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

N/A

Exemptions from disclosure

Reason for non-disclosure of key personnel details

N/A


Other optional information

N/A

Declarations

The trustees declare that they have approved the trustees' 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	1 Nov 2021	



A Charity Incorporated Organisation (CIO)

(Formerly The Association for the Advancement of Meridian Energy Techniques)

(UK registered Charity number 1176538)

Financial Statements
for the year ended 31 March 2021

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**Independent Examiner's Report to the Trustees/members of
EFT International (formerly AAMET international)
(Charity no. 1176538)
on the accounts for the year ended 31 March 2021**

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 2021.

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.

Signature: *Garry Alexander*
Garry Alexander (Nov 8, 2021 10:10 GMT)

Signed: **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

Treasurer's Report for the year ended 31st March 2021

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.

As this accounting year began, the world entered a global pandemic but the figures show that the organisation has remained solvent and continued to operate effectively throughout.

The largest contributor to income was again membership donations, of £71,207. These were held at rates introduced on 1st April 2018.

In March 2021, EFT International delivered its first online scientific symposium, *Tapping into Health and Wellbeing*, to 180 attendees across 20 countries. This enabled dissemination of the most up-to-date research worldwide and greater international participation live. It contributed £11,220 to our income.

The accreditation process including exams accounted for £9,333. The organisation continued to build affiliate links with other organisations and these contributed £6,954.

Management and administration of the membership was our main expense, followed by management of the website (£12,726), of operations (£11,596) and of accreditation and training (£9,853). The Association continued to establish ever higher professional and ethical standards with a wider global reach. It worked hard through the pandemic to fast-track safe ways for practitioners and trainers to work online whilst staying true to those standards, and to develop online resources including videos and a YouTube channel also for the public. More non-English-speaking web landing pages became operational eg Farsi.

The website underpinned all of this and remains vital to its income-gathering capacity. The accounting period completed the fifth of five years in which its total developmental costs were amortised. Henceforward the website is estimated to have a residual value of £2,000.

The costs of rebranding as EFT International in April 2019 are being amortised over 10 years.

A total of £2,200 in honoraria 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 £31,571 for the year. Our total Reserve Funds at 31st March 2021 including those for EFT Research stood at £122,812 (as compared with £91,241 at 31st March 2020).

Signature: 
Hilary Jones (Nov 6, 2021 22:06 GMT)

Email: treasurer@aamet.org

Hilary Jones
Treasurer
04.10.2021.

EFT International (CIO)
(Registered UK Charity number 1176538)
Statement of Financial Activities for the year ended 31 March 2021

	Note	Year ended		Year ended	
		31.03.21		31.03.20	
<u>Income</u>		£	£	£	£
Donations : Membership		71,207		61,744	
Reserved for EFT Research Fund		<u>1,962</u>	73,169	<u>412</u>	62,156
Accreditation			2,330		1,470
Audio-Visual			-		2,198
Conference and Meetings			11,220		-
On-line Exams			7,003		5,041
Disclosure and Barring Service			165		55
Affiliate Income			6,954		8,994
Bank Interest			33		131
			<u>100,874</u>		<u>80,045</u>
<u>Less Expenses</u>					
Travel, Accommodation and Subsistence		59		2,895	
Website Management		12,726		10,705	
Conferences & Meetings		162		-	
Disclosure and Barring Services		128		41	
Accreditation/Training Management		9,853		7,979	
Operations Management		11,596		14,615	
Promotion and Printing		2,484		1,271	
Membership Administration		17,542		16,827	
General Administration		432		279	
Bank and PayPal Charges		3,023		2,213	
Legal and Professional fees		1,691		968	
Accountancy & Examination	10	2,124		1,856	
Honoraria payments	11	2,200		1,100	
Amortisation of Intangible Assets	4	<u>4,283</u>		<u>4,284</u>	
			<u>68,303</u>		<u>65,033</u>
Ordinary (deficit) / surplus for the period/year			32,571		15,012
Less material items: Abortive Costs	9		<u>1,000</u>		<u>-</u>
Operating Surplus for the year/period			31,571		15,012
Transfer donations to EFT Research Fund		(1,962)			
Transfer EFT funds for expenditure	12	<u>1,194</u>	<u>(768)</u>		<u>(412)</u>
Remainder transferred to General Reserve			<u><u>30,803</u></u>		<u><u>14,600</u></u>

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

EFT International (CIO)
Balance Sheet
As at 31 March 2021

	<u>Note</u>	2021		2020	
		£	£	£	£
<u>Intangible Assets</u>					
Website	4	5,629		9,259	
Less: Amortisation		<u>3,629</u>	2,000	<u>3,630</u>	5,629
Trade Marks and identity	4	5,548		3,144	
Additions		-		3,058	
Less: Amortisation		<u>654</u>	4,894	<u>654</u>	5,548
<u>Current Assets</u>					
Stock of books		2,430		3,120	
Prepaid costs		3,230		4,358	
HSBC Account Balances		115,756		77,756	
PayPal Account		1,778		1,530	
				<u> </u>	
		123,194		86,764	
<u>Less Current Liabilities</u>					
Creditors and Accruals		7,276		6,700	
				<u> </u>	
		<u>115,918</u>		<u>80,064</u>	
		<u>122,812</u>		<u>91,241</u>	
<u>The Association Reserve Funds</u>					
General Reserve					
Opening balance 1 April 2020		84,742		70,142	
Surplus for the period/year		<u>30,803</u>		<u>14,600</u>	
		115,545		84,742	
Reserve Fund (EFT Research)					
Opening balance 1 April 2020		6,499		6,087	
Fund movement in year		<u>768</u>	7,267	<u>412</u>	6,499
		<u>122,812</u>		<u>91,241</u>	

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

EFT International (formerly AAMET International) (CIO)

(Registered UK Charity number 1176538)

Notes to the Statement of Financial Activities year to 31 March 2021

Operating name

The Charity Commissioners acknowledged the Association's new name of EFT International (formerly AAMET International) on 29 April 2020.

1. Accounting Period and Compliance

These accounts comply with the relevant Charity SORP (Second edition), FRS102 and UK Charity law as applicable.

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.

EFT International (formerly AAMET International) (CIO)

(Registered UK Charity number 1176538)

Notes to the Statement of Financial Activities for the year ended 31 March 2021

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 give 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.

EFT International (formerly AAMET International) (CIO)

(Registered UK Charity number 1176538)

Notes to the Statement of Financial Activities year ended 31 March 2021

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:

	2021	2020
	£	£
J Crooks (Trustee): EFT Sessions	-	200
H Jones (Voluntary Treasurer): Book-keeping services	6,160	4,494
C Sutton (Volunteer): Accreditation Work	8,098	7,460
J Barbee (Volunteer): Website services	7,929	6,193
C Stonier (Volunteer): Accreditation work	630	-
M Moorby (Volunteer): Accreditation work	145	143
B Moore-Hafter (Volunteer): Accreditation work	55	268
M Bennett (Volunteer): Accreditation work	630	-
W Thomas (Volunteer): Research work	259	-

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

Abortive Costs

Our Wordmark application covering Australia was unsuccessful and the costs of £1,000 are abortive on the basis that no further application is envisaged.

EFT International (formerly AAMET International) (CIO)

(Registered UK Charity number 1176538)

Notes to the Statement of Financial Activities year ended 31 March 2021

10 Independent Scrutiny

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	1,050

11 Honoraria payments and benefits

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

	Cash	Other Benefits
	<u>£</u>	
Chairperson (three at £300)	900)	Membership (free)
Other members of the Executive Board	600)	
Other Volunteers (4)	700)	
Total	<hr style="width: 10%; margin: 0 auto;"/> 2,200	

12 EFT Research Fund

£1,194 from the fund was used to purchase open access to an EFT research article.









27000 EFTi Financial Stats 2021 FINAL

Final Audit Report

2021-11-08

Created:	2021-11-06
By:	Jacqui Footman (jacqui.footman@aamet.org)
Status:	Signed
Transaction ID:	CBJCHBCAABAABGNHRJkFpNkHziNAGcFRIATqTAh57R8c

"27000 EFTi Financial Stats 2021 FINAL" History

-  Document created by Jacqui Footman (jacqui.footman@aamet.org)
2021-11-06 - 1:00:40 AM GMT- IP address: 86.137.140.108
-  Document emailed to Hilary Jones (treasurer@aamet.org) for signature
2021-11-06 - 1:01:51 AM GMT
-  Email viewed by Hilary Jones (treasurer@aamet.org)
2021-11-06 - 4:23:36 PM GMT- IP address: 66.249.93.139
-  Document e-signed by Hilary Jones (treasurer@aamet.org)
Signature Date: 2021-11-06 - 10:06:06 PM GMT - Time Source: server- IP address: 86.186.221.210
-  Document emailed to Garry Alexander (wheelerstiv@msn.com) for signature
2021-11-06 - 10:06:07 PM GMT
-  Email viewed by Garry Alexander (wheelerstiv@msn.com)
2021-11-08 - 9:55:16 AM GMT- IP address: 81.168.12.232
-  Document e-signed by Garry Alexander (wheelerstiv@msn.com)
Signature Date: 2021-11-08 - 10:10:27 AM GMT - Time Source: server- IP address: 81.168.12.232
-  Agreement completed.
2021-11-08 - 10:10:27 AM GMT



A Charity Incorporated Organisation (CIO)

(Formerly The Association for the Advancement of Meridian Energy Techniques)

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Financial Statements
for the year ended 31 March 2021

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Garry Alexander (Nov 8, 2021 10:10 GMT)

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

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

Wheeler Accountants
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Signature: 
Hilary Jones (Nov 6, 2021 22:06 GMT)

Email: treasurer@aamet.org

Hilary Jones
Treasurer
04.10.2021.

EFT International (CIO)
(Registered UK Charity number 1176538)
Statement of Financial Activities for the year ended 31 March 2021

	Note	Year ended		Year ended	
		31.03.21		31.03.20	
<u>Income</u>		£	£	£	£
Donations : Membership		71,207		61,744	
Reserved for EFT Research Fund		<u>1,962</u>	<u>73,169</u>	<u>412</u>	<u>62,156</u>
Accreditation			2,330		1,470
Audio-Visual			-		2,198
Conference and Meetings			11,220		-
On-line Exams			7,003		5,041
Disclosure and Barring Service			165		55
Affiliate Income			6,954		8,994
Bank Interest			33		131
			<u>100,874</u>		<u>80,045</u>
<u>Less Expenses</u>					
Travel, Accommodation and Subsistence		59		2,895	
Website Management		12,726		10,705	
Conferences & Meetings		162		-	
Disclosure and Barring Services		128		41	
Accreditation/Training Management		9,853		7,979	
Operations Management		11,596		14,615	
Promotion and Printing		2,484		1,271	
Membership Administration		17,542		16,827	
General Administration		432		279	
Bank and PayPal Charges		3,023		2,213	
Legal and Professional fees		1,691		968	
Accountancy & Examination	10	2,124		1,856	
Honoraria payments	11	2,200		1,100	
Amortisation of Intangible Assets	4	<u>4,283</u>		<u>4,284</u>	
			<u>68,303</u>		<u>65,033</u>
Ordinary (deficit) / surplus for the period/year			<u>32,571</u>		<u>15,012</u>
Less material items: Abortive Costs	9		<u>1,000</u>		<u>-</u>
Operating Surplus for the year/period			<u>31,571</u>		<u>15,012</u>
Transfer donations to EFT Research Fund		(1,962)			
Transfer EFT funds for expenditure	12	<u>1,194</u>	<u>(768)</u>		<u>(412)</u>
Remainder transferred to General Reserve			<u><u>30,803</u></u>		<u><u>14,600</u></u>

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

EFT International (CIO)
Balance Sheet
As at 31 March 2021

	<u>Note</u>	2021		2020	
		£	£	£	£
<u>Intangible Assets</u>					
Website	4	5,629		9,259	
Less: Amortisation		3,629	2,000	3,630	5,629
Trade Marks and identity	4	5,548		3,144	
Additions		-		3,058	
Less: Amortisation		654	4,894	654	5,548
<u>Current Assets</u>					
Stock of books		2,430		3,120	
Prepaid costs		3,230		4,358	
HSBC Account Balances		115,756		77,756	
PayPal Account		1,778		1,530	
		123,194		86,764	
<u>Less Current Liabilities</u>					
Creditors and Accruals		7,276		6,700	
		115,918		80,064	
		122,812		91,241	
<u>The Association Reserve Funds</u>					
General Reserve					
Opening balance 1 April 2020		84,742		70,142	
Surplus for the period/year		30,803		14,600	
		115,545		84,742	
Reserve Fund (EFT Research)					
Opening balance 1 April 2020		6,499		6,087	
Fund movement in year		768	7,267	412	6,499
		122,812		91,241	

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

EFT International (formerly AAMET International) (CIO)

(Registered UK Charity number 1176538)

Notes to the Statement of Financial Activities year to 31 March 2021

Operating name

The Charity Commissioners acknowledged the Association's new name of EFT International (formerly AAMET International) on 29 April 2020.

1. Accounting Period and Compliance

These accounts comply with the relevant Charity SORP (Second edition), FRS102 and UK Charity law as applicable.

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.

EFT International (formerly AAMET International) (CIO)

(Registered UK Charity number 1176538)

Notes to the Statement of Financial Activities for the year ended 31 March 2021

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 give 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.

EFT International (formerly AAMET International) (CIO)

(Registered UK Charity number 1176538)

Notes to the Statement of Financial Activities year ended 31 March 2021

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:

	2021	2020
	£	£
J Crooks (Trustee): EFT Sessions	-	200
H Jones (Voluntary Treasurer): Book-keeping services	6,160	4,494
C Sutton (Volunteer): Accreditation Work	8,098	7,460
J Barbee (Volunteer): Website services	7,929	6,193
C Stonier (Volunteer): Accreditation work	630	-
M Moorby (Volunteer): Accreditation work	145	143
B Moore-Hafter (Volunteer): Accreditation work	55	268
M Bennett (Volunteer): Accreditation work	630	-
W Thomas (Volunteer): Research work	259	-

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

Abortive Costs

Our Wordmark application covering Australia was unsuccessful and the costs of £1,000 are abortive on the basis that no further application is envisaged.

EFT International (formerly AAMET International) (CIO)

(Registered UK Charity number 1176538)

Notes to the Statement of Financial Activities year ended 31 March 2021

10 Independent Scrutiny

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	1,050

11 Honoraria payments and benefits

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

	Cash	Other Benefits
	<u>£</u>	
Chairperson (three at £300)	900)	Membership (free)
Other members of the Executive Board	600)	
Other Volunteers (4)	700)	
Total	<hr style="width: 10%; margin: 0 auto;"/> 2,200	

12 EFT Research Fund

£1,194 from the fund was used to purchase open access to an EFT research article.









27000 EFTi Financial Stats 2021 FINAL

Final Audit Report

2021-11-08

Created:	2021-11-06
By:	Jacqui Footman (jacqui.footman@aamet.org)
Status:	Signed
Transaction ID:	CBJCHBCAABAABGNHRJkFpNkHziNAGcFRIATqTAh57R8c

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