

BRITISH ASSOCIATION OF SOCIAL WORKERS

Company Number 982041

ANNUAL REPORT 2004/2005



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CHAIR'S REPORT

I have pleasure in presenting the Annual Report for 2004 – 2005.

This has been another excellent year for BASW with the Association going from strength to strength. A steady increase in membership and levels of activities reflect the sound leadership and management that is now a feature of BASW.

Importantly BASW has contributed to a wide range of national debates on social policy and social care issues. From the care of asylum seeker's children to the White Paper on Adult Social Care or the Government's Respect agenda, BASW has been there presenting a perspective that reflects the values and ethics of social work and the Association.

Liaising with Parliamentary and Assembly representatives in each of the countries, BASW has continued to campaign for and promote the role of social work, explaining the day to day challenges facing social workers in doing their work. The year has seen the culmination of major pieces of work on the role of social work, and the contribution social work can bring to the delivery of social care. In Scotland the 21st Century Review, in Wales the Garthwaite Report, in England the statement about social work in the paper on social care, and in Northern Ireland the forging of strong links with the Northern Ireland Social Care Council. The debate about the contribution that social work brings to the delivery of social services has never been livelier.

Within BASW, further steps have been taken to strengthen the governance of the Association and to ensure transparency and openness in the way we do our business. Plans are well advanced to put Council Reports and Sub Committee Reports on to the Association's web site. As observers all members are now invited to attend Council and Sub Committee meetings. The important role of the Standards and Ethics Board has been recognised with the decision to advertise for a Chair of the Board with a view to the Board becoming the centre piece for the development of the Association's activities relating to the general principles and ethics of social work practice.

We said goodbye in January to some old friends at Hucksters the publishers of Professional Social Work. Their service over the years has been sterling. The new publishers are T.G. Scott of the McMillan Scott Group. We look forward to working with them and to the re-launch of Professional Social Work.

During my year as Chair I have been impressed by the range and volume of issues that BASW contributes to and the importance of the services we provide to members. The media and national bodies seek and respect the views of BASW. With a small staff group having to respond to these requests in a timely and informed way it can sometimes be difficult, but nevertheless they handle the demands with the highest degree of professionalism. Throughout the Association the staff team continue to promote social work and the aims of BASW. The busy Advice and Representation service has had some significant successes during the year.

BASW feels strong, healthy and well, but it does need the

membership to contribute to the work and running of the organisation. If there is one concern I have, that we need to address, it is how we can involve members more in the work of the Association. BASW is a members' organisation and it is vital that members feel they can contribute at all levels in a meaningful way. For many the demands of their day job make this difficult but we must ensure that members, especially those from front line services – members doing social work – are part of the Committees and structure that make up BASW.

A year of further progress and achievement for BASW for which again we all owe a debt of gratitude to the Director, the staff team, and members for their commitment and hard work.

Gordon Jones - Chair

REPORT OF THE BASW COUNCIL

Company law requires Council to prepare statements for each financial year. These must give a true and fair view of the state of the Association's affairs and of its surplus or deficit for the period. In preparing financial statements Council must:-

- select suitable accounting policies and apply them consistently
- make judgements and estimates that are reasonable and prudent
- prepare financial statements on a 'going concern' basis unless it is inappropriate to presume that the Association will continue in operation.

Council is responsible for keeping proper accounting records which at any time disclose with reasonable accuracy the financial position of the Association and which enable it to ensure that the financial statements comply with the Companies Act 1985. Council members are responsible for ensuring that their report is prepared in accordance with company law applicable to the United Kingdom.

Council is responsible for safeguarding the assets of the Association and for taking reasonable steps for the prevention and detection of fraud and other irregularities. BASW staff and officers are covered by professional indemnity insurance whilst carrying out their responsibilities on the Association's behalf.

Extracts from the financial statement of the Social Workers' Benevolent Trust and the Social Workers' Educational Trust are presented in the Annual Report. During the year 2004/2005 the sum of £436,839 was given for charitable purposes to the SWBT, SWET and The BASW Trust

Council met on five occasions during the financial year covered by the report. It received detailed reports from the UK Standards and Ethics Board, the Committees of England, Wales, Northern Ireland and Scotland and the BASW Trust.

Ian Johnston - Director



The British Association of Social Workers

(Registered number 982041)

Annual Report Year ended 30 September 2005

ANNUAL REPORT

YEAR ENDED 30 SEPTEMBER 2005

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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE BRITISH ASSOCIATION OF SOCIAL WORKERS

We have audited the financial statements of The British Association of Social Workers for the year ended 30 September 2005 which comprise the consolidated income and expenditure account, consolidated statement of recognised gains and losses, the balance sheet, the consolidated balance sheet and the related notes. These financial statements have been prepared under the accounting policies set out therein.

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report, and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members, as a body, for our audit work, for this report, or for the opinions we have found.

Respective responsibilities of Council members and auditors

The responsibilities of Council members of the Association for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards are set out in the Report of the BASW Council.

Our responsibility is to audit the financial statements in accordance with the relevant legal and regulatory requirements and United Kingdom Auditing Standards.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the Council's report is not consistent with the financial statements, if the Association has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding council members' remuneration and transactions with the Association is not disclosed.

We read the report of the BASW Council, the Chair's report and the finance and activity plan and consider the implications for our report if we become aware of any apparent misstatements within them.

Basis of audit opinion

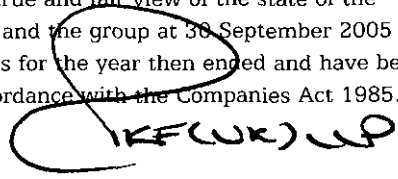
We conducted our audit in accordance with United Kingdom Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the council members in the preparation of the financial statements, and of whether the accounting policies are appropriate to the Association's circumstances, consistently

applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion, the financial statements of The British Association of Social Workers give a true and fair view of the state of the affairs of the Association and the group at 30 September 2005 and of the group's surplus for the year then ended and have been properly prepared in accordance with the Companies Act 1985.



14 March 2006

PKF (UK) LLP

BIRMINGHAM, UK

Registered Auditors

THE BRITISH ASSOCIATION OF SOCIAL WORKERS AND SUBSIDIARY UNDERTAKINGS

CONSOLIDATED INCOME AND EXPENDITURE ACCOUNT

YEAR ENDED 30 SEPTEMBER 2005

	Notes	2005 £	2004 £
INCOME	2	1,947,509	1,779,147
ADMINISTRATIVE EXPENSES	5	<u>(1,888,924)</u>	<u>(1,746,046)</u>
OPERATING SURPLUS		58,58	33,101
INCOME FROM OTHER FIXED ASSET INVESTMENTS	3	15,485	13,607
INTEREST PAYABLE AND SIMILAR CHARGES		-	(1,503)
INCREASE IN VALUE OF INVESTMENTS	4	<u>41,307</u>	<u>34,971</u>
SURPLUS ON ORDINARY ACTIVITIES BEFORE TAXATION	6	115,377	80,176
TAX ON SURPLUS ON ORDINARY ACTIVITIES	8	<u>(2,308)</u>	<u>(2,296)</u>
SURPLUS FOR THE FINANCIAL YEAR	9	<u>113,069</u>	<u>77,880</u>

The surplus for the financial year of the Association included in the above totalled £113,069 (2004 - £77,780).

All amounts relate to continuing operations.

CONSOLIDATED STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES

YEAR ENDED 30 SEPTEMBER 2005

	Notes	2005 £	2004 £
SURPLUS FOR THE FINANCIAL YEAR		113,069	77,880
UNREALISED SURPLUS ON REVALUATION OF TANGIBLE FIXED ASSETS	9	195,732	-
INCREASE IN VALUE OF MANAGED INVESTMENT FUND	4	<u>72,446</u>	<u>-</u>
TOTAL RECOGNISED GAINS RELATING TO THE YEAR		<u>381,247</u>	<u>77,880</u>

The notes on pages 7 - 15 form part of these financial statements.

THE BRITISH ASSOCIATION OF SOCIAL WORKERS

BALANCE SHEET

30 SEPTEMBER 2005

	Notes	£	2005 £	£	2004 £
FIXED ASSETS					
Tangible assets	10		691,493		480,904
Investments:					
Investments in subsidiary undertakings	11	2		2	
Managed investment fund	12	<u>701,766</u>		<u>641,080</u>	
			<u>701,768</u>		<u>641,082</u>
			1,393,261		1,121,986
CURRENT ASSETS					
Stock	1i)	5,032		3,577	
Debtors	13	<u>287,797</u>		<u>236,775</u>	
Cash at bank and in hand		<u>29,533</u>		<u>50,023</u>	
		322,362		290,375	
CURRENT LIABILITIES					
Creditors – amounts falling due within one year	14	<u>131,588</u>		<u>209,574</u>	
NET CURRENT ASSETS					
			<u>190,774</u>		<u>80,802</u>
NET ASSETS					
			<u>1,584,035</u>		<u>1,202,788</u>
CAPITAL AND RESERVES					
Revaluation reserve	9		569,040		300,862
Accumulated fund	9		<u>1,014,995</u>		<u>901,926</u>
			<u>1,584,035</u>		<u>1,202,788</u>

Approved by Council on 9 February 2006

G Jones )
R Greeff )

MEMBERS

The notes on pages 7 - 15 form part of these financial statements.

**THE BRITISH ASSOCIATION OF SOCIAL WORKERS AND SUBSIDIARY
UNDERTAKINGS**

CONSOLIDATED BALANCE SHEET

30 SEPTEMBER 2005

	Notes	£	2005 £	£	2004 £
FIXED ASSETS					
Tangible assets	10	691,493		480,904	
Investments:					
Managed investment fund	12	<u>701,766</u>		<u>641,080</u>	
			1,393,259		1,121,984
CURRENT ASSETS					
Stock	1i)	5,032		3,577	
Debtors	13	287,797		236,775	
Cash at bank and in hand		<u>29,533</u>		<u>50,023</u>	
		322,362		290,375	
CURRENT LIABILITIES					
Creditors – amounts falling due within one year	14	<u>131,586</u>		<u>209,572</u>	
NET CURRENT ASSETS			<u>190,776</u>		80,804
NET ASSETS			<u>1,584,035</u>		<u>1,202,788</u>
CAPITAL AND RESERVES					
Revaluation reserve	9		569,040		300,862
Accumulated fund	9		<u>1,014,995</u>		<u>901,926</u>
			<u>1,584,035</u>		<u>1,202,788</u>

Approved by Council on 9 February 2006

G Jones

R Greeff

MEMBERS

The notes on pages 7 - 15 form part of these financial statements.

THE BRITISH ASSOCIATION OF SOCIAL WORKERS AND SUBSIDIARY UNDERTAKINGS

NOTES AND ACCOUNTING POLICIES YEAR ENDED 30 SEPTEMBER 2005

1. ACCOUNTING POLICIES

The principal accounting policies of the group are as follows:

- a) **Basis of accounting**
The financial statements have been prepared under the historical cost convention as modified by the revaluation of investments and long leasehold property.
- b) **Basis of consolidation**
The group financial statements include the financial statements of The British Association of Social Workers and all its subsidiary undertakings. No income and expenditure account is presented for The British Association of Social Workers as provided by section 230 of the Companies Act 1985.
- c) **Subscriptions and trading income**
Subscriptions and trading income are recognised in the financial statements on an accruals basis except for subscriptions due but not paid at the end of the year, which are not recognised until received. Subscriptions received for life membership are recognised over four years.
- d) **Other income**
Other income is recognised on a receivable basis.
- e) **Pensions**
Group pension schemes, which are available to all employees, are funded by contributions partly from the employees and partly from the Association at rates determined by independent actuaries. These contributions are invested separately from the group's assets. Pension costs have been calculated in accordance with Statement of Standard Accounting Practice No 24, as explained in note 15.
- f) **Operating leases**
Leasing income and charges in respect of operating leases are recognised in the income and expenditure account over the lives of the lease agreements as incurred.
- g) **Tangible fixed assets**
Tangible fixed assets are stated at valuation or cost less accumulated depreciation.

Depreciation is provided to write off the valuation or cost of tangible fixed assets over their estimated useful lives at the following annual rates and methods:

Long leasehold property	-	1.4%, straight line
Office furniture and equipment	-	15%, reducing balance
Computer equipment	-	25%, reducing balance
- h) **Fixed asset investments**
Listed investments are stated at market value at the year end. Investments in subsidiary undertakings are stated at cost.
- i) **Stocks**
Stocks comprised publications and are stated at the lower of first-in, first-out cost and net realisable value on an item-by-item basis. Cost includes all direct costs incurred in bringing the stocks to their state and location at the year end.
- j) **Deferred taxation**
Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation, except for those timing differences in respect of which the standard specifies that deferred tax should not be recognised.

Deferred tax is not provided on timing differences arising from the revaluation of certain fixed assets in the financial statements.

Deferred assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

THE BRITISH ASSOCIATION OF SOCIAL WORKERS AND SUBSIDIARY UNDERTAKINGS

NOTES AND ACCOUNTING POLICIES

YEAR ENDED 30 SEPTEMBER 2005

2. INCOME

	2005 £	2004 £
Subscriptions	1,674,601	1,564,871
Publications and royalties	258,503	204,779
Conferences and training events	11,405	9,497
	<u>1,947,509</u>	<u>1,779,147</u>

3. INCOME FROM OTHER FIXED ASSET INVESTMENTS

Income from other fixed asset investments comprised:

	2005 £	2004 £
Income from unit trusts	14,933	13,607
Bank deposit account interest received	552	-
	<u>15,485</u>	<u>13,607</u>

4. INCREASE IN VALUE OF MANAGED INVESTMENT FUND

During the year to 30 September 2004 there was an increase in investment value of £34,971. During the current year the investments increased in market value by £113,753, as shown in note 12. The carrying value of the investments has now returned to a value in excess of their original cost, so £41,307 of the increase represents amounts previously written off and hence is credited to the income and expenditure account, while the remaining £72,446 has been credited to the revaluation reserve as this represents amounts greater than the original cost.

5. ADMINISTRATIVE EXPENSES

	2005 £	2004 £
Staff costs	803,616	697,665
Membership services	193,686	230,416
UK trading	72,810	89,137
Council meetings	57,434	46,246
Scotland committee	46,220	25,664
Wales committee	25,985	20,846
Northern Ireland committee	19,144	13,257
Office administration	107,135	87,016
Establishment costs	61,763	33,860
Subscriptions	14,632	14,285
Insurance	99,524	121,985
Legal and professional charges	79,266	34,594
Finance charges	13,988	13,398
Advice and representation	35,467	28,319
PSW expenditure	192,120	205,722
Study days	52,380	52,436
Depreciation	13,754	31,200
	<u>1,888,924</u>	<u>1,746,046</u>

THE BRITISH ASSOCIATION OF SOCIAL WORKERS AND SUBSIDIARY UNDERTAKINGS

NOTES AND ACCOUNTING POLICIES

YEAR ENDED 30 SEPTEMBER 2005

6. SURPLUS ON ORDINARY ACTIVITIES BEFORE TAXATION

The surplus on ordinary activities before taxation is stated after charging (crediting) the following:

	2005	2004
	£	£
Auditors' remuneration	10,395	9,900
Operating lease charges - furniture and equipment	26,650	26,650
- property	16,173	15,487
Operating lease income	(30,000)	(21,000)
Staff costs (note 7)	<u>708,196</u>	<u>576,311</u>

BASW bears some minor costs on behalf of the Social Workers' Benevolent Trust and the Social Workers' Educational Trust.

7. STAFF COSTS

a) Staff costs comprised:

	2005	2004
	£	£
Salaries	604,170	483,915
Social security costs	63,071	49,623
Pension contributions (note 15)	<u>40,955</u>	<u>42,773</u>
	<u>708,196</u>	<u>576,311</u>

b) The average weekly number of persons employed by the group during the year was as follows:

	2005	Number	2004
Association	12		11
Trust	7		6
Trading	<u>4</u>		<u>3</u>
	<u>23</u>		<u>20</u>

c) No Council members received any remuneration in either year.

THE BRITISH ASSOCIATION OF SOCIAL WORKERS AND SUBSIDIARY UNDERTAKINGS

NOTES AND ACCOUNTING POLICIES

YEAR ENDED 30 SEPTEMBER 2005

8. TAX ON SURPLUS ON ORDINARY ACTIVITIES

	2005	2004
	£	£
UK corporation tax		
Current tax on income for the year	5,000	2,296
Adjustments in respect of prior years	(2,692)	-
Tax on profit on ordinary activities	<u>2,308</u>	<u>2,296</u>

The corporate tax assessed for the year is different from the standard rate of corporation tax in the United Kingdom of 19% (2004 - 19%). The differences are explained below:

	2005	2005
	£	£
Surplus on ordinary activities before taxation	<u>115,377</u>	<u>80,176</u>

	2005	2004
	£	£
Profit on ordinary activities multiplied by the standard rate of corporation tax in the United Kingdom of 19% (2004 - 19%)	21,922	15,234
Effects of:		
Profit not chargeable to corporation tax	(16,975)	(12,009)
Effect of change in tax rates	-	-
Other	326	(396)
Adjustment in respect of prior year	(2,692)	-
Starting rate relief	<u>(273)</u>	<u>(533)</u>
	<u>2,308</u>	<u>2,296</u>

THE BRITISH ASSOCIATION OF SOCIAL WORKERS AND SUBSIDIARY UNDERTAKINGS

NOTES AND ACCOUNTING POLICIES

YEAR ENDED 30 SEPTEMBER 2005

9. CAPITAL, RESERVES AND MOVEMENT IN SHAREHOLDERS' FUNDS

a) The movement on reserves for the group during the year was as follows:

	2005			2004
	Revaluation reserve	Accumulated fund	Total	Total
	£	£	£	£
Beginning of year	300,862	901,926	1,202,788	1,124,908
Surplus for the financial year from income and expenditure account	-	113,069	113,069	77,880
Increase in value of managed investment fund (Note 4)	72,446	-	72,446	-
Revaluation of long leasehold property (Note 10)	195,732	-	195,732	-
	<u>569,040</u>	<u>1,014,995</u>	<u>1,584,035</u>	<u>1,202,788</u>

b) The movement on reserves for the Association during the year was as follows:

	2005		2004
	Revaluation reserve	Accumulated fund	Total
	£	£	£
Beginning of year	300,862	901,926	1,204,908
Surplus for the financial year	-	113,069	77,780
Revaluation of long leasehold property (Note 10)	195,732	-	-
Increase in value of managed investment fund (Note 10)	<u>72,446</u>	<u>-</u>	<u>-</u>
End of year	<u>569,040</u>	<u>1,014,995</u>	<u>1,202,788</u>

c) The Association is a company limited by guarantee and hence has no share capital. Accordingly the movement in reserves shown in notes 9 a) and 9 b) represents the total movement in shareholders' funds for the year.

d) In the event of The British Association of Social Workers being wound up, the Memorandum of Association requires that any assets remaining are to be transferred to an institution with objects similar to those of the Association. In the event that the Association is unable to meet all of its liabilities then each member's contribution is limited to £1. The total number of members as at 30 September 2005 was 10,283 (2004 - 10,010).

THE BRITISH ASSOCIATION OF SOCIAL WORKERS AND SUBSIDIARY UNDERTAKINGS

NOTES AND ACCOUNTING POLICIES

YEAR ENDED 30 SEPTEMBER 2005

10. TANGIBLE FIXED ASSETS

a) The movements on these accounts during the year was as follows:

	Long leasehold property £	Office furniture & equipment £	Computer equipment £	Total £
THE ASSOCIATION AND THE GROUP				
Cost/valuation				
Beginning of year	425,000	175,089	349,430	949,519
Additions	-	40,352	21,856	62,208
Disposals	-	(138,391)	(317,479)	(455,870)
Revaluation	<u>175,000</u>	<u>-</u>	<u>-</u>	<u>175,000</u>
End of year	<u>600,000</u>	<u>77,050</u>	<u>53,808</u>	<u>730,857</u>
Accumulated Depreciation				
Beginning of year	20,732	122,404	325,479	468,615
Depreciation charge	-	6,534	7,220	13,754
Elimination on disposal	-	(113,722)	(308,550)	(422,272)
Revaluation	<u>(20,732)</u>	<u>-</u>	<u>-</u>	<u>(20,732)</u>
End of year	<u>-</u>	<u>15,216</u>	<u>24,149</u>	<u>39,365</u>
Net book value				
End of year	<u>600,000</u>	<u>61,834</u>	<u>29,659</u>	<u>691,493</u>
Beginning of year	<u>404,268</u>	<u>52,685</u>	<u>23,951</u>	<u>480,904</u>

In accordance with FRS 15, the council have reviewed carrying values since the full valuation of three years ago and have based a valuation of £600,000 on an offer received for the property. They intend to have a full valuation of the property once the on-going refurbishment has been completed, including the refurbishment of the lift.

On the historical cost basis, long leasehold property would have been included as follows:

	2005 £	2004 £
Cost	189,649	189,649
Cumulative depreciation	<u>(88,959)</u>	<u>(86,304)</u>
Net book value	<u>100,690</u>	<u>103,345</u>

b) The group and the Association had capital commitments of £21,295 at 30 September 2005 relating to stage payments on the completion of the lift.

THE BRITISH ASSOCIATION OF SOCIAL WORKERS AND SUBSIDIARY UNDERTAKINGS

NOTES AND ACCOUNTING POLICIES

YEAR ENDED 30 SEPTEMBER 2005

10. TANGIBLE FIXED ASSETS (continued)

- c) The group and the Association have annual commitments in respect of equipment on operating leases, expected to expire in the following periods:

Group and Association	Equipment		Property	
	2005 £	2004 £	2005 £	2004 £
In two to five years	<u>26,650</u>	<u>26,650</u>	<u>16,173</u>	<u>15,487</u>

11. INVESTMENT IN SUBSIDIARY UNDERTAKINGS

The investment in subsidiary undertakings comprises the cost of investment in Venture Press Limited and The BASW Trust, both of which have been included in the group financial statements.

Venture Press Limited, a company incorporated in Great Britain, is dormant and was purchased to protect the name, Venture Press. The Association owns 100% of the allotted share capital of the company.

The BASW Trust is a company limited by guarantee, incorporated in Great Britain, and is a registered charity. The director and sole member of the trust is the Association. In the event of The BASW Trust being wound up, the Memorandum of Association requires any assets remaining to be transferred to another charitable institution with similar objects. In the event of The BASW Trust being unable to meet all of its liabilities then the Association's contribution is limited to £1.

12. MANAGED INVESTMENT FUND

The managed investment fund comprised:

	2005 £	2004 £
Listed investments	693,277	579,524
Cash held on deposit with fund managers	<u>8,489</u>	<u>61,556</u>
	<u>701,766</u>	<u>641,080</u>

The movement in the listed investments during the year was as follows:

	2005 £	2004 £
Beginning of year at market value	579,524	544,553
Change in market value (note 4)	<u>113,753</u>	<u>34,971</u>
End of year at market value	<u>693,277</u>	<u>579,524</u>

The historical cost of listed investments at the end of the year was £620,831 (2004 - £620,831).

THE BRITISH ASSOCIATION OF SOCIAL WORKERS AND SUBSIDIARY UNDERTAKINGS

NOTES AND ACCOUNTING POLICIES

YEAR ENDED 30 SEPTEMBER 2005

13. DEBTORS

Debtors comprised amounts falling due within one year as follows:

	Association		Group	
	2005	2004	2005	2004
	£	£	£	£
Trade debtors	25,770	37,350	25,770	37,350
Other debtors	262,027	199,425	262,027	199,425
	<u>287,797</u>	<u>236,775</u>	<u>287,797</u>	<u>236,775</u>

14. CREDITORS – AMOUNTS FALLING DUE WITHIN ONE YEAR

Creditors – amounts falling due within one year comprised:

	Association		Group	
	2005	2004	2005	2004
	£	£	£	£
Bank loan	-	15,762	-	15,762
Trade creditors	22,514	2,797	22,514	2,797
Social security and other taxes	18,223	9,361	18,223	9,361
Corporation tax	5,000	5,000	5,000	5,000
Due to subsidiary undertakings	2	2	-	-
Accruals and deferred income	85,849	176,652	85,849	176,652
	<u>131,588</u>	<u>209,574</u>	<u>131,586</u>	<u>209,572</u>

15. PENSIONS

The Association previously operated a defined benefit scheme in the UK, although the scheme is now in the process of being wound-up. A full actuarial and termination valuation was carried out at 31 December 2001 by a qualified independent actuary.

The assets in the scheme were:

	Value at 30 September 2005 £
Equities	1,022,173
Present value of scheme liabilities	<u>(1,022,173)</u>
Surplus in the scheme	<u>-</u>

The company ceased making contributions to the scheme on 31 July 2001.

Further liabilities for this financial year, arising from the winding-up of the pension scheme, cannot be ruled out. However, estimates of the liabilities, if any, cannot be ascertained at this stage.

The company now operates a defined contribution pension scheme, the assets of which are held separately from those of the company in an independently administered fund. The pension cost charge for the year is shown in note 7.

THE BRITISH ASSOCIATION OF SOCIAL WORKERS AND SUBSIDIARY UNDERTAKINGS

NOTES AND ACCOUNTING POLICIES

YEAR ENDED 30 SEPTEMBER 2005

16. RELATED PARTY TRANSACTIONS

As set out in Financial Reporting Standard No 8, "Related Party Transactions", the British Association of Social Workers is exempt from disclosing transactions with other group companies because it is a parent company and group consolidated financial statements are available to the public.

During the year, the company made donations to the Social Workers Education Trust and the Social Workers Benevolent Trust totalling £14,632 (2004 - £14,285).

**SOCIAL WORKERS' EDUCATIONAL TRUST
SOCIAL WORKERS' BENEVOLENT TRUST**

INDEPENDENT AUDITORS' STATEMENT TO THE MEMBERS OF SOCIAL WORKERS' EDUCATIONAL TRUST AND SOCIAL WORKERS' BENEVOLENT TRUST

We have examined the summary financial statements of Social Workers' Educational Trust and Social Workers' Benevolent Trust.

Respective responsibilities of trustees and auditors

The trustees are responsible for preparing the summary financial statements in accordance with applicable law.

Our responsibility is to report to you our opinion on the consistency of the summary financial statements with the full annual reports and the Trustees' Reports and their compliance with the relevant requirements of the Charities Act 1993 and the regulations made thereunder. We also read the other information contained in the summary financial statements and consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the summary financial statements.

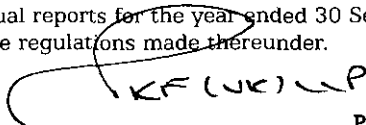
Basis of opinion

We conducted our work in accordance with Bulletin 1999/6 'The auditors' statement on the summary financial statement' issued by the Auditing Practices Board for use in the United Kingdom.

Opinion

In our opinion the summary financial statements are consistent with the full annual reports for the year ended 30 September 2005 and comply with the applicable requirements the Charities Act 1993 and the regulations made thereunder.

14 March 2006
BIRMINGHAM, UK


PKF (UK) LLP

SOCIAL WORKERS' EDUCATIONAL TRUST

STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 30 SEPTEMBER 2005

	Total funds 2005		Total funds 2004	
	£	£	£	£
INCOMING RESOURCES				
Donations and legacies	7,336		10,229	
Investment income	720		520	
Other incoming resources	<u>343</u>		<u>208</u>	
Total incoming resources		8,399		10,957
RESOURCES EXPENDED				
Grants payable	5,600		5,950	
Management and administration	<u>1,138</u>		<u>763</u>	
Total resources expended		<u>6,738</u>		<u>6,713</u>
Net incoming resources		1,661		4,244
GAINS/LOSSES ON REVALUATION AND ON INVESTMENT ASSET DISPOSALS				
Unrealised gains (note 2a))	<u>9,396</u>		<u>5,245</u>	
		<u>9,396</u>		<u>5,245</u>
Net movement in funds		11,057		9,489
Total funds brought forward		<u>70,075</u>		<u>60,586</u>
TOTAL FUNDS CARRIED FORWARD		<u>81,132</u>		<u>70,075</u>

All movements relate to unrestricted funds.

The notes on pages 19 and 20 form part of these financial statements.

SOCIAL WORKERS' EDUCATIONAL TRUST

BALANCE SHEET

30 SEPTEMBER 2005

	Note	£	2005 £	£	2004 £
FIXED ASSETS					
Investments	2		58,275		48,879
CURRENT ASSETS					
Cash at bank and on deposit		<u>24,058</u>		<u>21,896</u>	
		24,058		21,896	
CREDITORS					
Amount due to Anne Cummins Memorial Scholarship Fund		<u>509</u>		<u>700</u>	
NET CURRENT ASSETS			<u>23,549</u>		<u>21,196</u>
NET ASSETS			<u>81,824</u>		<u>70,075</u>
ACCUMULATED FUNDS					
General fund			<u>81,824</u>		<u>70,075</u>

Approved by the trustees on 24 February 2006

T Cooper)
) TRUSTEES
B Toward)

The notes on pages 19 and 20 form part of these financial statements.

SOCIAL WORKERS' EDUCATIONAL TRUST

ANNE CUMMINS MEMORIAL SCHOLARSHIP Registered charity No 228379

ADMINISTERED BY THE TRUSTEES OF THE SOCIAL WORKERS' EDUCATIONAL TRUST

30 SEPTEMBER 2005

	Notes	2005 £	2004 £
CAPITAL ACCOUNT			
Beginning of year		25,059	22,698
Unrealised gain		<u>4,468</u>	<u>2,361</u>
End of year		<u>29,527</u>	<u>25,059</u>
Represented by:			
FIXED ASSETS			
Investments	2	29,520	25,052
OTHER ASSETS			
Amount due from other income		<u>7</u>	<u>7</u>
		<u>29,527</u>	<u>25,059</u>
INCOME ACCOUNT			
Investment income		1,309	482
Awards paid		(1,500)	(1,800)
Unrealised gains		<u>146</u>	<u>77</u>
Deficit of income over expenditure for the financial year		(45)	(1,241)
ACCUMULATED FUND			
Beginning of year		<u>1,513</u>	<u>2,754</u>
End of year		<u>1,468</u>	<u>1,513</u>
REPRESENTED BY:			
FIXED ASSETS			
Investments	2	966	820
OTHER ASSETS:			
Amount due from Social Workers' Educational Trust general fund		509	700
LIABILITIES			
Amount due to capital account		<u>(7)</u>	<u>(7)</u>
		<u>1,468</u>	<u>1,513</u>

Approved by the trustees on 24 February 2006

T Cooper)
) TRUSTEES
B Toward)

The notes on pages 19 and 20 form part of these financial statements.

SOCIAL WORKERS' EDUCATIONAL TRUST

NOTES AND ACCOUNTING POLICIES

YEAR ENDED 30 SEPTEMBER 2005

1. ACCOUNTING POLICIES

The principal accounting policies of the trust are as follows:

a) **Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with applicable accounting standards except for investments which are included at revalued amounts, on the accruals basis, in accordance with the deed of trust and the SORP – Accounting and Reporting by Charities (revised 2000) and the Charities Act.

b) **Income**

Investment and other earned income is recognised on an accruals basis. Donations and legacies are recognised when received.

c) **Investments**

Investments are stated at market value.

2. FIXED ASSET INVESTMENTS

a) The movements on this account during the year were as follows:

	General Fund		Anne Cummings Memorial Scholarship Fund	
	£ 2005	£ 2004	£ 2005	£ 2004
Beginning of year	48,879	43,634	25,872	23,434
Increase in market value	9,396	5,245	4,614	2,438
End of year	<u>58,275</u>	<u>48,879</u>	<u>30,486</u>	<u>25,872</u>

SOCIAL WORKERS' EDUCATIONAL TRUST

NOTES AND ACCOUNTING POLICIES (continued)

YEAR ENDED 30 SEPTEMBER 2005

2. FIXED ASSET INVESTMENTS (Continued)

b) The investments at the end of the year comprised:

	General fund		Anne Cummins Memorial Scholarship Fund	
	2005	2004	2005	2004
	£	£	£	£
MARKET VALUATION:				
Listed - equities	<u>58,275</u>	<u>48,879</u>	<u>30,486</u>	<u>25,872</u>
COST:				
Listed - equities	<u>14,782</u>	<u>14,782</u>	<u>1,250</u>	<u>1,250</u>

Listed investments comprise the following investments which have a market value in excess of 5% of the total value of investments.

	£
Dresdner RCM UK Equity Fund	25,374
M & G Equities Investment Fund for Charities	32,901

The Anne Cummins Memorial Scholarship Fund's investments comprise M&G Equities Investment fund for Charities which are held as follows:

	Cost	Market value
	£	£
Capital account	1,210	29,520
Income account	<u>40</u>	<u>966</u>
	<u>1,250</u>	<u>30,486</u>

SOCIAL WORKERS' BENEVOLENT TRUST

STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 30 SEPTEMBER 2005

	2005		2004	
	Total funds		Total funds	
	£	£	£	£
INCOMING RESOURCES				
Donations and legacies	10,576		10,853	
Investment income	<u>6,744</u>		<u>7,288</u>	
Total incoming resources		17,320		18,141
RESOURCES EXPENDED				
Grants payable	16,539		14,529	
Management and administration	<u>1,530</u>		<u>1,758</u>	
Total resources expended		<u>18,069</u>		<u>16,287</u>
Net (outgoing)/incoming resources		(749)		1,854
GAINS AND LOSSES ON REVALUATION AND ON INVESTMENT ASSET DISPOSALS				
Realised gains on disposal	1,745		83	
Unrealised gains (note 2a)	<u>25,360</u>		<u>8,979</u>	
		27,105		9,062
Net movement in funds		26,356		10,916
Total funds brought forward		<u>172,862</u>		<u>61,946</u>
TOTAL FUNDS CARRIED FORWARD		<u>199,218</u>		<u>172,862</u>

All movements relate to unrestricted funds.

The notes on pages 23 and 24 form part of these financial statements.

SOCIAL WORKERS' BENEVOLENT TRUST

BALANCE SHEET

YEAR ENDED 30 SEPTEMBER 2005

	Note	2005	2004
		£	£
FIXED ASSETS			
Investments	2	196,426	169,343
CURRENT ASSETS			
Debtors	3	460	419
Cash at bank and on deposit		<u>2,332</u>	<u>3,100</u>
		2,792	3,519
CREDITORS –			
amounts falling due within one year		<u>-</u>	<u>-</u>
NET CURRENT ASSETS		<u>2,792</u>	<u>3,519</u>
NET ASSETS		<u>199,218</u>	<u>172,862</u>
ACCUMULATED FUNDS			
General fund		<u>199,218</u>	<u>172,862</u>

Approved by the trustees on 27 February 2006

Jean Lockley)
) TRUSTEES
 Simon Cole)

The notes on pages 23 and 24 form part of these financial statements.

SOCIAL WORKERS' BENEVOLENT TRUST

NOTES AND ACCOUNTING POLICIES

YEAR ENDED 30 SEPTEMBER 2005

1. ACCOUNTING POLICIES

The principal accounting policies of the trust are as follows:

a) **Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with applicable accounting standards, except for investments which are included at revalued amounts, on the accruals basis, and in accordance with the deed of trust and with the SORP – Accounting and Reporting by Charities (revised 2000) and the Charities Act.

b) **Income**

Investment and earned income is recognised on an accruals basis. Donations and legacies are recognised when received.

c) **Investments**

Investments are stated at market value at the balance sheet date.

2. FIXED ASSET INVESTMENTS

a) The movements on this account during the year were as follows:

	2005 £	2004 £
Beginning of year	169,343	154,873
Purchases	10,642	8,631
Disposals	(8,919)	(3,140)
Increase in market value	<u>25,360</u>	<u>8,979</u>
End of year	<u>196,426</u>	<u>169,343</u>

Investments include the following amounts which individually represent more than 5% of the trust's investment portfolio.

	£
5% Treasury stock 2008	17,316
Murray International Trust plc	22,159
Dresden REM Equity Fund	41,418
MG-G Equities Investment Fund for Charities	76,696

SOCIAL WORKERS' BENEVOLENT TRUST

NOTES AND ACCOUNTING POLICIES

YEAR ENDED 30 SEPTEMBER 2005

2. FIXED ASSET INVESTMENTS (continued)

b) The investments at the end of the year comprised:

	2005 £	2004 £
MARKET VALUATION:		
Listed	106,440	100,773
Unlisted	<u>89,986</u>	<u>68,570</u>
	<u>196,426</u>	<u>169,343</u>
COST:		
Listed	63,215	65,584
Unlisted	<u>33,132</u>	<u>23,434</u>
	<u>96,347</u>	<u>89,018</u>

All investments are registered in the United Kingdom.

3. DEBTORS

Debtors – amounts falling due within one year comprised:

	2005 £	2004 £
Income tax repayment due	<u>460</u>	<u>419</u>

FINANCE AND ACTIVITY PLAN APRIL 2006 TO OCTOBER 2007

1. INTRODUCTION

The British Association of Social Workers is the professional association for social workers throughout the United Kingdom. BASW is committed to social work as a purposeful and effective activity with its own strong ethical and value base. As a membership organisation it is required to keep the interests of its members at the forefront of its activities and services. BASW campaigns on social policy, sets the standards for practice and represents and supports members who are in conflict with their employer over professional issues. BASW continues to maintain the integrity of social work and supports the delivery of quality services to users and carers.

2. ASSOCIATION CORE PURPOSES

- To promote and provide a focus for social work activities and standards of professional practice throughout the United Kingdom and through the International Federation of Social Workers.
- To promote rights, participation and partnership in the practice and development of social work services with the people who use them.
- To promote anti-oppressive and anti-discriminatory policies and practice and equality of opportunity.
- To lobby and liaise on social policy and campaign to influence Government and others.
- To promote BASW membership and local, regional and national activities.
- To promote The BASW Code of Ethics for Social Work.
- To provide support services, advice and representation to BASW members.
- To develop and support staff care policies.

3. BUDGET

Council is committed to the effective management of the Association's finances and other resources.

4. COUNCIL

- Council will ensure that the Core Purposes of the Association are promoted through the work of the committees and officers of the Association.
- Council will ensure that resources available to the committees of England, Northern Ireland, Scotland and Wales are developed in order to take account of devolved government.
- Council will encourage and assist national committees to submit a strategic plan with detailed income generating objectives.
- Council will ensure that the anti-oppressive strategy continues to be developed and implemented throughout the Association.
- Council will support the International Relations Advisory Panel in promoting international collaboration and will also ensure active membership of the International Federation of Social Workers.
- Council will continue to develop Professional Social Work as the voice of BASW promoting the social work profession throughout the British Isles in parallel with Rostrum in Scotland, Perspectives in Northern Ireland, BASW Wales Newsletter and an electronic newsletter in England.
- Council is committed to an organisational structure which reflects the developing needs of the nations yet continues to provide the strengths of a UK organisation.
- Council will ensure that sound policy and best practice is also promoted through conferences and publications.
- Council will strive to continue to involve the wider membership both locally and nationally in BASW activity through consultation and information.

5. KEY PROFESSIONAL ISSUES IN THE NEXT TWELVE MONTHS

- Council will ensure at all times that the work of the Association and its standing committees and member networks are underpinned by Strategic Priorities and Action Plans. Council will set the Association's priorities and core business objectives which will be regularly updated and reviewed to reflect achievements and new undertakings.
- Council will through the national committees and the UK Standards & Ethics Board,
 - ensure that the interests of the profession are promoted in each of the national assemblies
 - maintain and develop links with the regulatory bodies of each nation
 - promote a positive image of social work and raise the profile of BASW and continue to promote professional policy, practice and development in relation to:
 - education and training in social work
 - community care
 - criminal justice
 - poverty and social justice
 - anti-oppressive practice
 - children and families
 - mental health
 - continue to develop professional links with other organisations on issues of common interest
 - increase membership by ensuring that BASW activity meets the needs of practitioners, managers and training staff in all settings.

On the authority of the Council

09.02.06

BRITISH ASSOCIATION OF SOCIAL WORKERS

MEMBERS OF COUNCIL DURING 2004/05

Honorary Officers

Chair	Peter Hall Gordon Jones	From May 2004 - May 2005 From May 2005
Deputy Chair	Gordon Jones Ray Jones	From May 2004 - May 2005 From May 2005
Chair, UK Standards & Ethics Board/ Immediate Past Chair	Janet Foulds Peter Hall	From May 2004 - May 2005 From May 2005
Honorary Treasurer	Roger Greeff	From May 2004
Deputy Treasurer	James Birchall	From May 2004
Chair, England Committee	Stan Smith Jacqui Moore	From April 2003-May 2005 From May 2005
Chair, Northern Ireland Committee	Helen Eagleson Lindsay Conway	From April 2003-May 2005 From June 2005
Convenor, Scotland Committee	Helen Hunter Nicola Read	From April 2003-May 2005 From May 2005
Cadeirydd, Wales Committee	Robin Moulster	From April 2003

Additional Members of Council

Kate Burgess	From December 2003-March 2006
Janet Foulds	From June 2005
Gillian Leake	From April 2003
Brian Littlechild	From August 2004
Liz Timms	From August 2004
Kanak Vaghela	From August 2004

BRITISH ASSOCIATION OF SOCIAL WORKERS

Company Number 982041

ANNUAL REPORT 2004/2005

