

The British Association of Social Workers

Annual report and financial statements

For the year ended 30 September 2015

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The British Association of Social Workers
(A company limited by guarantee)

Company Information

Council members

Honorary officers

Chair	Guy Shennan	From June 2014
Vice Chair	Maggie Mellon	From June 2014
Chair of the Finance & Human Resources Committee	Luke Geoghegan	From June 2014
England Committee Representatives	Allan Orrick Jonathan Dudley Charlotte Alder	From February 2013 From July 2015 From June 2013 - June 2015
Northern Ireland Committee Representatives	Marcella Leonard Colin Reid	From July 2014 From October 2014
Scotland Committee Representatives	Dave Thomson Alistair Brown	From June 2014 From September 2013 - April 2015
Wales Committee Representatives	Ian Ellison Ian Ellison Cath Taffurelli	From August 2015 From April 2013 - April 2015 From June 2014 - November 2015
Additional Members of Council	Terry Bamford Peter Unwin Charlotte Alder Andrew MacDonald Dave Harrop Liz Timms Andrew Ellery	From June 2012 From June 2014 From July 2015 From July 2015 From May 2011 - June 2015 From May 2011 - April 2015 From June 2014 - July 2015
Co-opted Member of Council	Jane Shears	From June 2015

The British Association of Social Workers
(A company limited by guarantee)
Company Information

Company number 00982041

Registered office 16 Kent Street
Birmingham
B5 6RD

Independent Auditors Dains LLP
15 Colmore Row
Birmingham
B3 2BH

The British Association of Social Workers
(A company limited by guarantee)

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The British Association of Social Workers
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Chairperson's Statement
For the year ended 30 September 2015

The Chair presents his statement for the year.

I am delighted to present the annual report of the British Association of Social Workers for the year 2014/15. This has been a very important year for the Association as it has seen the launch of our 2020 Vision, which will guide all our activity over the next five years. At the heart of our vision is the fact that we are a member-led organisation and it is in response to our members and through consultation with them that the vision has been created. Its overarching aspiration is that we should be the strong, independent voice of social work and social workers, a voice that is needed now more than ever.

One of the essential aspects of strengthening our voice is increasing our membership and I am pleased to report that the rapid growth of recent years is continuing. We have once again ended the year in robust financial good health.

We were proud to host the IFSW Europe 2015 conference in Edinburgh, which rightly gained many plaudits due to its array of stimulating presentations and workshops from practitioners, service users, academics and others, and also to the quality of its organisation. Credit is due to all the BASW staff who contributed to this, and I would like to pay tribute to the work of Johan Grant and Trisha Hall from the SASW office in particular.

One of the most significant events of the year was the closure of the College of Social Work. This was felt by many to be only one of a number of actions that undermined the social work profession, underlining the importance of our independence as a member-led organisation. BASW has played its part in responses to this that are helping to unify the profession, bringing together groups including the Social Work Action Network, the Joint University Council Social Work Education Committee and the Association of Professors of Social Work. We also called a summit meeting of key people from social work and service user organisations, to further develop a strong and united voice.

We continue to work closely with the Social Workers Union and are pleased to have contributed to the growth of a union in which social workers can receive representation and support from people experienced and knowledgeable about the difficult situations they face.

Member participation is developing in a variety of ways, assisted by the hard work of our professional officers in the four country teams, with more new branches being born in the past year. It is really encouraging to see this activity on the ground and we will do all we can to support it.

Our publications are one of the main windows through which the world sees us, and what they show is a credit to social work here in the UK. The British Journal of Social Work is widely and rightly seen as the world's leading social work journal, and Professional Social Work is always a lively and vital read.

Finally, Bridget Robb announced her retirement as BASW Chief Executive in September, and will be standing down at the 2016 AGM. Bridget has been involved with BASW for over 40 years and in recent years has played a central role in our growing profile and influence. I would like to extend my heartfelt gratitude and appreciation for all that Bridget has done for the Association.



Name G Shennan
Chair

Date 20 January 2016

The British Association of Social Workers
(A company limited by guarantee)

Council's Report
For the year ended 30 September 2015

The Council present their report and the audited financial statements for the year ended 30 September 2015.

Review of business

The Company (The British Association of Social Workers) is managed by its directors (Council). Council are responsible for preparing the annual report and financial statements in accordance with applicable laws and regulations.

Council members

Details of the Council members who served during the year can be found on the company information page at the start of this report.

Risks and Financial Instruments

The Association invests surplus cash in a managed investment fund. The fund is subject to price risk and its value can decrease as well as increase. In Council's view, the exposure to any other price risk, credit risk, liquidity risk or cash flow risk is not material to the assessment of the assets, liabilities, financial position or result of the Association.

Extracts from the Annual Reports of the Social Workers' Benevolent Trust (SWBT) and the Social Workers' Educational Trust (SWET) are presented in the supplement to the Annual Report. During the year 2014/ 2015 the sum of £1,146,682 (2013/14 - £1,069,738) was given for charitable purposes to the SWBT, SWET and The BASW Trust.

Council met on five occasions during the financial year covered by this report. It received detailed reports from the Ethics & Human Rights Committee, the Finance & Human Resources Committee, The BASW Trust and the Committees of England, Wales, Northern Ireland and Scotland.

Auditors

During the year Dains LLP were reappointed auditors of the Group and Association, a resolution proposing their reappointment will be put to the Annual General Meeting in accordance with section 485 of the Companies Act 2006.

The British Association of Social Workers
(A company limited by guarantee)

Council's Report
For the year ended 30 September 2015

Council's responsibilities statement

The Council is responsible for preparing the annual report and the financial statements in accordance with applicable law and regulations.

Company law requires the Council to prepare financial statements for each financial year. Under that law the Council have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the Council must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Association and the group and of the surplus or deficit of the group for that period. In preparing these financial statements, the Council are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the group will continue in business.

The Council is responsible for keeping adequate accounting records that are sufficient to show and explain the Association's transactions and disclose with reasonable accuracy at any time the financial position of the Association and the group and enable him to ensure that the financial statements comply with the Companies Act 2006. He is also responsible for safeguarding the assets of the Association and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Council is responsible for the maintenance and integrity of the corporate and financial information included on the group's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements and other information included in the annual reports may differ from legislation in other jurisdictions.

Disclosure of information to auditors

The Members of Council at the time when this report is approved has confirmed that:

- so far as is aware, there is no relevant audit information of which the Association and the group's auditors are unaware, and
- has taken all the steps that ought to have been taken as a Council in order to be aware of any relevant audit information and to establish that the Association and the group's auditors are aware of that information.

This report was approved by the board on 20 January 2016 and signed on its behalf.



G Shennan
Chair

The British Association of Social Workers
(A company limited by guarantee)

Independent Auditors' Report to the Members of The British Association of Social Workers

We have audited the group and Association financial statements of The British Association of Social Workers for the year ended 30 September 2015, which comprise the consolidated income and expenditure account, the consolidated and Association balance sheets, the group statement of total recognised gains and losses and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the Association's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Association's members those matters we are required to state to them in an Auditors' 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 Association and the Association's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of Council and auditors

As explained more fully in the Statement of Councils' responsibilities, the Council are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the group's and the Association's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the Council; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Council's report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the group's and the Association's affairs as at 30 September 2015 and of the group's surplus for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the report of the BASW Council for the financial year for which the financial statements are prepared is consistent with the financial statements.

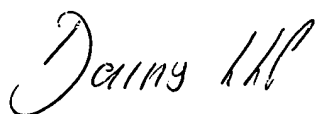
The British Association of Social Workers
(A company limited by guarantee)

Independent Auditors' Report to the Members of The British Association of Social Workers

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the Association, or returns adequate for our audit have not been received from branches not visited by us; or
- the Association financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of director's remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Council was not entitled to take advantage of the small companies' exemption from the requirement to prepare a Council's.



Andrew Morris FCA (Senior statutory auditor)

for and on behalf of

Dains LLP

Statutory Auditor
Chartered Accountants

Birmingham

20 January 2016

The British Association of Social Workers
(A company limited by guarantee)

Consolidated Income and Expenditure Account
For the year ended 30 September 2015

	Note	2015 £	2014 £
Income	1	4,445,390	3,682,361
Administrative expenses		(4,083,558)	(3,462,985)
Operating surplus	5	361,832	219,376
Interest receivable and similar income	4	1,942	367
Other finance income	3	75,635	94,215
Surplus on ordinary activities before taxation		439,409	313,958
Tax on surplus on ordinary activities	8	(7,367)	(10,160)
Surplus for the financial year	16	432,042	303,798

All amounts relate to continuing operations.

The notes on pages 10 to 21 form part of these financial statements.

The British Association of Social Workers
(A company limited by guarantee)

Consolidated Statement of Total Recognised Gains and Losses
For the year ended 30 September 2015

	Note	2015 £	2014 £
Surplus for the financial year		432,042	303,798
Unrealised deficit on revaluation of tangible fixed assets		(201,759)	(41,095)
Unrealised (deficit)/surplus on revaluation of fixed asset investments		(4,965)	29,601
		<hr/>	<hr/>
Total recognised gains and losses relating to the year		225,318	292,304
		<hr/>	<hr/>

Note of Consolidated Historical Cost Profits and Losses
For the year ended 30 September 2015

	2015 £	2014 £
Reported surplus on ordinary activities before taxation	439,409	313,958
Difference between a historical cost depreciation charge and the actual depreciation charge for the year calculated on the revalued amount	8,670	9,596
	<hr/>	<hr/>
Historical cost surplus on ordinary activities before taxation	448,079	323,554
	<hr/>	<hr/>
Historical surplus for the year after taxation	440,712	313,394
	<hr/>	<hr/>


The notes on pages 10 to 21 form part of these financial statements.

The British Association of Social Workers
(A company limited by guarantee)
Registered number: 00982041

Consolidated Balance Sheet
As at 30 September 2015

	Note	£	2015 £	£	2014 £
Fixed assets					
Tangible assets	9		348,116		564,829
Fixed asset investments	10		907,865		899,628
			<u>1,255,981</u>		<u>1,464,457</u>
Current assets					
Stocks	11	286		258	
Debtors	12	271,954		219,200	
Cash at bank and in hand		1,195,411		651,353	
		<u>1,467,651</u>		<u>870,811</u>	
Creditors: amounts falling due within one year	13	(439,684)		(276,638)	
Net current assets			<u>1,027,967</u>		<u>594,173</u>
Total assets less current liabilities			<u>2,283,948</u>		<u>2,058,630</u>
Capital and reserves					
Revaluation reserve	16		314,873		530,267
Accumulated fund	16		1,969,075		1,528,363
	17		<u>2,283,948</u>		<u>2,058,630</u>

The financial statements were approved and authorised for issue by the Council and were signed on its behalf on 20 January 2016.


G Shennan
 Chair


L Geoghegan
 Chair of the Finance & Human Resources Committee

The notes on pages 10 to 21 form part of these financial statements.

The British Association of Social Workers
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Registered number: 00982041

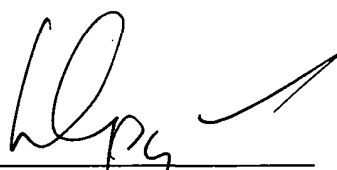
Association Balance Sheet
As at 30 September 2015

	Note	£	2015 £	£	2014 £
Fixed assets					
Tangible assets	9		348,116		564,829
Fixed asset investments	10		907,867		899,630
			<u>1,255,983</u>		<u>1,464,459</u>
Current assets					
Stocks	11	286		258	
Debtors	12	271,954		219,200	
Cash at bank and in hand		1,195,411		651,353	
		<u>1,467,651</u>		<u>870,811</u>	
Creditors: amounts falling due within one year	13	(439,686)		<u>(276,640)</u>	
Net current assets			<u>1,027,965</u>		<u>594,171</u>
Total assets less current liabilities			<u><u>2,283,948</u></u>		<u><u>2,058,630</u></u>
Capital and reserves					
Revaluation reserve	16		314,873		530,267
Accumulated fund	16		1,969,075		1,528,363
	17		<u><u>2,283,948</u></u>		<u><u>2,058,630</u></u>

The financial statements were approved and authorised for issue by the Council and were signed on its behalf on 20 January 2016.



G Shennan
Chair



L Geoghegan
Chair of the Finance & Human Resources Committee

The notes on pages 10 to 21 form part of these financial statements.

The British Association of Social Workers
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Notes to the Financial Statements
For the year ended 30 September 2015

1. Accounting Policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention as modified by the revaluation of investments and long leasehold property and in accordance with applicable UK accounting standards.

A summary of the principal accounting policies which have been applied consistently, except where noted are set out below.

1.2 Cash flow

The Association has taken advantage of the exemption conferred by Financial Reporting Standard No.1 'Cash Flow Statements (Revised 1996)' not to produce a cash flow statement on the grounds that it is a 'small' company under the Companies Act 2006. No income and expenditure account is prepared for the British Association of Social Workers as provided by section 408 of the Companies Act 2006.

1.3 Basis of consolidation

The financial statements consolidate the accounts of The British Association of Social Workers and all of its subsidiary undertakings ('subsidiaries').

1.4 Subscriptions, royalties and trading income

Subscriptions, royalties 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.

1.5 Other income

Other income is recognised on a receivable basis.

1.6 Pensions

The Association operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Association to the fund in respect of the year.

1.7 Operating leases

Rentals under operating leases are charged to the income and expenditure account on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the period until the date the rent is expected to be adjusted to the prevailing market rate.

1. Accounting Policies (continued)

1.8 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Long leasehold property	-	Straight line over the term of the lease
Office furniture and equipment	-	20% straight line
Computer equipment	-	33% straight line

1.9 Revaluation of tangible fixed assets

Individual leasehold properties are carried at current year value at the balance sheet date. A full valuation is obtained from a qualified valuer for each property every five years, with an interim valuation three years after the previous full valuation, and in any year where it is likely that there has been a material change in value.

Revaluation gains and losses are recognised in the statement of total recognised gains and losses unless losses exceed the previously recognised gains or reflect a clear consumption of economic benefits, in which case the losses are recognised in the Income and expenditure account.

1.10 Investments

- (i) **Subsidiary undertakings**
Investments in subsidiaries are valued at cost less provision for impairment.
- (ii) **Listed investments**
Investments held as fixed assets are shown at market value.

1.11 Stocks

Stocks comprise publications and are stated at the lower of cost and net realisable value on an item by item basis.

1.12 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.

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

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

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

Deferred tax assets and liabilities are not discounted.

The British Association of Social Workers
(A company limited by guarantee)

Notes to the Financial Statements
For the year ended 30 September 2015

2. Income

An analysis of turnover by class of business is as follows:

	2015 £	2014 £
Membership subscriptions	3,232,213	2,869,132
Publications and royalties	504,214	419,164
Independents income	477,385	341,479
Conference and training	44,094	45,786
Social Workers Union	5,700	6,800
IFSW Income	180,946	-
Sundry Income	839	-
	<u>4,445,390</u>	<u>3,682,361</u>

All turnover arose within the United Kingdom

3. Other finance income

	2015 £	2014 £
Rental income	61,169	82,636
Dividends received	14,466	11,579
	<u>75,635</u>	<u>94,215</u>

4. Interest receivable and similar income

	2015 £	2014 £
Other interest receivable	<u>1,942</u>	<u>367</u>

5. Operating surplus

The operating surplus is stated after charging/(crediting):

	2015 £	2014 £
Depreciation of tangible fixed assets:		
- owned by the group	40,301	40,996
Auditors' remuneration	12,760	12,500
Operating lease charges - furniture and equipment	5,850	5,577
- property	15,124	13,475
Operating lease income	(61,169)	(82,636)
Council members remuneration	<u>20,000</u>	<u>16,250</u>

The British Association of Social Workers
(A company limited by guarantee)
Notes to the Financial Statements
For the year ended 30 September 2015

6. Staff costs

Staff costs comprise:

	2015 £	2014 £
Wages and salaries	1,961,596	1,757,803
Social security costs	205,534	183,978
Pension costs	136,458	115,831
	<u>2,303,588</u>	<u>2,057,612</u>

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

	2015 £	2014 £
Association	43	42
Trust	11	11
	<u>54</u>	<u>53</u>

7. Council's remuneration

	2015 £	2014 £
Remuneration	<u>20,000</u>	<u>16,250</u>

8. Taxation

	2015 £	2014 £
Analysis of tax charge in the year		
UK corporation tax charge on surplus for the year	7,315	10,171
Adjustments in respect of prior periods	52	(11)
	<u>7,367</u>	<u>10,160</u>
Tax on surplus on ordinary activities		

The British Association of Social Workers
(A company limited by guarantee)
Notes to the Financial Statements
For the year ended 30 September 2015

8. Taxation (continued)

Factors affecting tax charge for the year

The tax assessed for the year is lower than (2014 - lower than) the standard rate of corporation tax in the UK of 20% (2014 - 20%). The differences are explained below:

	2015	2014
	£	£
Surplus on ordinary activities before tax	439,409	313,958
Surplus on ordinary activities multiplied by standard rate of corporation tax in the UK of 20% (2014 - 20%)	87,882	62,792
Effects of:		
Depreciation in excess of capital allowances	(182)	4,828
Adjustments to tax charge in respect of prior periods	52	(11)
Non-taxable income less expenses not deductible for tax purposes, other than goodwill and impairment	(80,385)	(57,449)
Current tax charge for the year (see note above)	7,367	10,160

The British Association of Social Workers
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Notes to the Financial Statements
For the year ended 30 September 2015

9. Tangible fixed assets

Group and Association	Long leasehold property £	Office furniture and equipment £	Computer equipment £	Total £
Cost or valuation				
At 1 October 2014	520,000	170,602	187,602	878,204
Additions	-	14,678	10,669	25,347
Revaluation	(220,000)	-	-	(220,000)
At 30 September 2015	300,000	185,280	198,271	683,551
Depreciation				
At 1 October 2014	-	164,019	149,356	313,375
Charge for the year	18,241	4,667	17,393	40,301
Revaluation	(18,241)	-	-	(18,241)
At 30 September 2015	-	168,686	166,749	335,435
Net book value				
At 30 September 2015	300,000	16,594	31,522	348,116
At 30 September 2014	520,000	6,583	38,246	564,829

Following the year end, the long leasehold property has been disposed of. As part of this disposal, the Association can remain tenants for a period of up to three years from the date of disposal. The long leasehold property which cost £264,141 has therefore been revalued to its recoverable amount.

If the land and buildings had not been included at valuation they would have been included under the historical cost convention as follows:

	2015 £	2014 £
Cost	264,141	264,141
Accumulated depreciation	(164,843)	(155,272)
Net book value	99,298	108,869

The British Association of Social Workers
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Notes to the Financial Statements
For the year ended 30 September 2015

10. Fixed asset investments

Group	Listed investments £	Cash held on deposit with fund managers £	Total £
Valuation			
At 1 October 2014	787,372	112,256	899,628
Additions	-	13,202	13,202
Revaluations	(4,965)	-	(4,965)
At 30 September 2015	<u>782,407</u>	<u>125,458</u>	<u>907,865</u>
Net book value			
At 30 September 2015	<u>782,407</u>	<u>125,458</u>	<u>907,865</u>
At 30 September 2014	<u>787,372</u>	<u>112,256</u>	<u>899,628</u>

Listed investments

The historical cost of the listed investments at 30 September 2015 was £667,972 (2014 - £667,972).

Association	Investments in subsidiary companies £	Listed investments £	Cash held on deposit with fund managers £	Total £
Cost or valuation				
At 1 October 2014	2	787,372	112,256	899,630
Additions	-	-	13,202	13,202
Revaluations	-	(4,965)	-	(4,965)
At 30 September 2015	<u>2</u>	<u>782,407</u>	<u>125,458</u>	<u>907,867</u>
Net book value				
At 30 September 2015	<u>2</u>	<u>782,407</u>	<u>125,458</u>	<u>907,867</u>
At 30 September 2014	<u>2</u>	<u>787,372</u>	<u>112,256</u>	<u>899,630</u>

The British Association of Social Workers
(A company limited by guarantee)

Notes to the Financial Statements
For the year ended 30 September 2015

The Association holds the entire equity share capital of Venture Press Limited, a dormant company incorporated in England and Wales.

The Association is the sole member of the College of Social Work and the National College of Social Work, both of which are dormant companies limited by guarantee incorporated in England and Wales. In the event of liquidation of the either company, the Association's liability is limited to £1.

The Association is the sole member of the BASW Trust, a company Limited by Guarantee incorporated in England and Wales with charitable status. In the event of the liquidation of the BASW Trust, the Association's liability is limited to £1.

11. Stocks

	Group		Association	
	2015	2014	2015	2014
	£	£	£	£
Goods for resale	286	258	286	258

There is no material difference between the replacement cost of stocks and the amounts stated above.

12. Debtors

	Group		Association	
	2015	2014	2015	2014
	£	£	£	£
Trade debtors	199,785	174,722	199,785	174,722
Other debtors	29,756	27,578	29,756	27,578
Prepayments and accrued income	42,413	16,900	42,413	16,900
	271,954	219,200	271,954	219,200

The British Association of Social Workers
(A company limited by guarantee)
Notes to the Financial Statements
For the year ended 30 September 2015

13. Creditors:
Amounts falling due within one year

	Group		Association	
	2015	2014	2015	2014
	£	£	£	£
Trade creditors	151,245	1,901	151,245	1,901
Amounts owed to group undertakings	-	-	2	2
Corporation tax	7,315	10,171	7,315	10,171
Other taxation and social security	56,624	116,521	56,624	116,521
Other creditors	17,538	13,733	17,538	13,733
Accruals and deferred income	206,962	134,312	206,962	134,312
	439,684	276,638	439,686	276,640

14. Company status

The company is a private company Limited by Guarantee and consequently does not have share capital. The Memorandum of Association requires that any assets remaining are to be transferred to an institution with objectives similar to those of the Association. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the company in the event of liquidation.

15. Related party transactions

The company has taken advantage of the exemption conferred by Financial Reporting Standard Number 8 - Related party disclosures not to disclose transactions with members of the group as the company prepares consolidated financial statements which are available to the public.

The British Association of Social Workers bears some minor costs for accountancy work on behalf of the Social Workers' Benevolent Trust and the Social Workers' Educational Trust.

During the year, the company made donations to the Social Workers' Educational Trust and the Social Workers' Benevolent Trust totaling £53,949 (2014 - £47,758).

The British Association of Social Workers
(A company limited by guarantee)

Notes to the Financial Statements
For the year ended 30 September 2015

16. Reserves

Group	Revaluation reserve £	Accumulated fund £
At 1 October 2014	530,267	1,528,363
Surplus for the financial year	-	432,042
Surplus on revaluation of leasehold property	(201,759)	-
Deficit on revaluation of fixed asset investments	(4,965)	-
Transfer between revaluation reserve and accumulated fund	(8,670)	8,670
	<u>314,873</u>	<u>1,969,075</u>
At 30 September 2015		

Association	Revaluation reserve £	Accumulated fund £
At 1 October 2014	530,267	1,528,363
Surplus for the financial year	-	432,042
Surplus on revaluation of leasehold property	(201,759)	-
Deficit on revaluation of fixed asset investments	(4,965)	-
Transfer between revaluation reserve and accumulated fund	(8,670)	8,670
	<u>314,873</u>	<u>1,969,075</u>
At 30 September 2015		

The British Association of Social Workers
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Notes to the Financial Statements
For the year ended 30 September 2015

17. Reconciliation of movement in members' funds

	2015	2014
Group	£	£
Opening members' funds	2,058,630	1,766,326
Surplus for the financial year	432,042	303,798
Other recognised gains and losses during the year	(206,724)	(11,494)
	<hr/>	<hr/>
Closing members' funds	2,283,948	2,058,630
	<hr/>	<hr/>

	2015	2014
Association	£	£
Opening members' funds	2,058,630	1,766,326
Surplus for the financial year	432,042	303,798
Other recognised gains and losses during the year	(206,724)	(11,494)
	<hr/>	<hr/>
Closing members' funds	2,283,948	2,058,630
	<hr/>	<hr/>

The Association has taken advantage of the exemption contained within section 408 of the Companies Act 2006 not to present its own Income and expenditure account.

The surplus for the year dealt with in the accounts of the Association was £432,042 (2014 - £303,798).

The British Association of Social Workers
(A company limited by guarantee)

Notes to the Financial Statements
For the year ended 30 September 2015

18. Pension commitments

The group operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the group in an independently administered fund. The pension cost charge represents contributions payable by the group to the fund and amounted to £136,458 (2014 - £115,831). Contributions totalling £17,665 (2014 - £13,722) were payable to the fund at the balance sheet date and are included in creditors

19. Operating lease commitments

At 30 September 2015 the Group had annual commitments under non-cancellable operating leases as follows:

	Land and buildings		2015	Other
	2015	2014		
Group & Association	£	£	£	£
Expiry date:				
Within 1 year	5,580	10,404	-	-
Between 2 and 5 years	-	-	6,059	5,850
After more than 5 years	12,500	4,720	-	-
	<u>12,500</u>	<u>4,720</u>	<u>-</u>	<u>-</u>

20. Controlling party

The Association is under the control of its members.

21. Capital commitments

The group has not entered into any capital commitments at the balance sheet date (2014 - £nil).

The British Association of Social Workers
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Association Detailed Income and Expenditure Account
For the year ended 30 September 2015

	Page	2015 £	2014 £
Income	23	4,445,390	3,682,361
Less: Overheads			
Administration expenses	23	(4,083,558)	(3,462,985)
Operating surplus		361,832	219,376
Interest receivable	23	1,942	367
Other income	24	75,635	94,215
Surplus for the year		439,409	313,958

The British Association of Social Workers
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Schedule to the Detailed Accounts
For the year ended 30 September 2015

	2015 £	2014 £
Turnover		
Membership subscriptions	3,232,213	2,869,114
Publications and royalties	504,214	419,182
Independents' income	477,385	341,479
Conference and training	44,094	45,786
IFSW Income	180,946	-
Social Workers Union	5,700	6,800
Sundry Income	838	-
	<u>4,445,390</u>	<u>3,682,361</u>

	2015 £	2014 £
Administration expenses		
Staff costs	18,092	41,845
Staff private health scheme	15,212	13,951
Auditors' remuneration	12,760	12,500
Professional costs	302,579	206,478
UK office - constitutional & business	439,070	368,725
Annual General Meeting expenses	26,722	47,227
Council expenses	71,807	51,239
International and policy work	38,980	91,266
England Office and Committee	380,196	354,125
Wales Office and Committee	174,790	160,247
Northern Ireland Office and Committee	161,723	144,863
Scotland Office and Committee	205,830	202,640
Constitutional/Regional Grants and Donations	55,822	47,788
Marketing - Membership Recruitment and Retention	27,812	45,099
Membership department	207,953	189,995
Professional Social Work magazine	159,730	205,136
British Journal of Social Work and Practice	54,960	51,360
Bookshop	579	1,190
UK office running costs	158,515	156,702
Advice and representation	846,719	752,330
Communication team	230,040	205,397
Independents' expenditure	126,675	112,153
Development work	8,523	729
IFSW 2015 Conference - IFSW Costs	274,697	-
IFSW 2015 Conference - BASW Costs	83,772	-
	<u>4,083,558</u>	<u>3,462,985</u>

	2015 £	2014 £
Interest receivable		
Bank interest receivable	<u>1,942</u>	<u>367</u>

The British Association of Social Workers
(A company limited by guarantee)

Schedule to the Detailed Accounts
For the year ended 30 September 2015

	2015 £	2014 £
Other income		
Rental income	61,169	82,637
Dividends	14,466	11,578
	<hr/> 75,635 <hr/>	<hr/> 94,215 <hr/>