

Charity Registration No. 291371

Company Registration No 07355501 (England and Wales)

THE COBDEN CENTRE
TRUSTEES' REPORT AND UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2013

THURSDAY



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COMPANIES HOUSE

THE COBDEN CENTRE

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	S J Baker T O J Baxendale
Secretary	D Carr
Charity number	291371
Company number	07355501
Principal address	17C Frognal Hampstead London NW3 6AR
Registered office	17C Frognal Hampstead London NW3 6AR
Independent examiner	Robinson Stewart & Co 7 Granard Business Centre Bunns Lane Mill Hill London NW7 2DQ
Bankers	National Westminster Bank Plc 224 Kings Road London SW3 5XJ

THE COBDEN CENTRE

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THE COBDEN CENTRE

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 AUGUST 2013

The trustees present their report and accounts for the year ended 31 August 2013

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's memorandum and articles of association, the Companies Act 2006 and the Statement of Recommended Practice "Accounting and Reporting by Charities", issued in March 2005

Structure, governance and management

The charity is a company limited by guarantee

The trustees, who are also the directors for the purpose of company law and who served during the year were
S J Baker
T O J Baxendale

Trustees are recruited and appointed as and when necessary. None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The charity is run by the trustees

There are no related parties

The trustees have assessed the major risks to which the charity is exposed and are satisfied that systems are in place to mitigate exposure to the major risks

Objectives and activities

The charity's objects are to undertake research into economic and political science and to disseminate the results thereof and to advance the education of the public in economic and political science. The policies adopted in furtherance of these objects are to raise funds and undertake research and there has been no change in these during the year.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

The charity undertook research and published its findings via its website at www.cobdencentre.org

During the year approximately 100 volunteers assisted the charity. The value of their work is estimated at £30,000.

Achievements and performance

Thanks to the efforts of individuals in our network, The Cobden Centre has maintained a global presence in the advocacy of honest money, free trade and peace, concentrating on monetary affairs and their consequences. We have worked through our website www.cobdencentre.org, Twitter (@CobdenCentre) and Facebook.

Towards the end of the year page views declined from about 25,000 per month to around 15,000 per month. The Trustees are clear that this was the consequence of a decision to publish less frequently. We expect traffic to recover in proportion to our output. Plans are in place to deliver that recovery.

The Trustees wish to express their thanks to the Centre's network of scholars and professionals who gave freely of their time to deliver commentary on economic events relevant to the Charity's objectives. We were dependent on their original research and thought.

THE COBDEN CENTRE

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2013

Financial review

The charity raised £15,000 from donations during the year. Expenditure amounted to £18,000 for research and website maintenance.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has not been maintained throughout the year. It is anticipated that it will be in the current year.

On behalf of the board of trustees



S J Baker

Trustee

Dated 19 March 2014

THE COBDEN CENTRE

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE COBDEN CENTRE

I report on the accounts of the charity for the year ended 31 August 2013, which are set out on pages 4 to 7

Respective responsibilities of trustees and examiner

The trustees, who are also the directors of The Cobden Centre for the purposes of company law, are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011, the 2011 Act, and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to

- (i) examine the accounts under section 145 of the 2011 Act,
- (ii) to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act, and
- (iii) to state whether particular matters have come to my attention

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention

- (a) which gives me reasonable cause to believe that in any material respect the requirements
 - (i) to keep accounting records in accordance with section 386 of the Companies Act 2006, and
 - (ii) to prepare accounts which accord with the accounting records, comply with the accounting requirements of 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice Accounting and Reporting by Charities,
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached

John Robinson
Robinson Stewart & Co.

Chartered Accountants
7 Granard Business Centre
Bunns Lane
Mill Hill
London NW7 2DQ

Dated 19 March 2014

THE COBDEN CENTRE

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 AUGUST 2013

	Notes	2013 £	2012 £
<u>Incoming resources from generated funds</u>			
Donations and gifts	2	30,163	48,355
<u>Resources expended</u>	3		
Charitable activities			
Charitable activities		17,500	44,681
Governance costs		4,605	4,280
Total resources expended		22,105	48,961
Net income/(expenditure) for the year/ Net movement in funds		8,058	(606)
Fund balances at 1 September 2012		394	1,000
Fund balances at 31 August 2013		8,452	394

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006

THE COBDEN CENTRE

BALANCE SHEET

AS AT 31 AUGUST 2013

	Notes	2013 £	£	2012 £	£
Current assets					
Debtors	7	14,303		-	
Cash at bank and in hand		4,172		394	
		<u>18,475</u>		<u>394</u>	
Creditors amounts falling due within one year	8	<u>(10,023)</u>		<u>-</u>	
Total assets less current liabilities			<u>8,452</u>		<u>394</u>
Income funds					
Unrestricted funds			<u>8,452</u>		<u>394</u>
			<u>8,452</u>		<u>394</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 August 2013. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these accounts.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

The accounts were approved by the Board on 19 March 2014.



S J Baker
Trustee



T O J Baxendale
Trustee

Company Registration No. 07355501

THE COBDEN CENTRE

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2013

1 Accounting policies

1.1 Basis of preparation

The accounts have been prepared under the historical cost convention

The accounts have been prepared in accordance with applicable accounting standards, the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005 and the Companies Act 2006

2 Donations and gifts

	2013 £	2012 £
Donations and gifts	30,163	48,355

3 Total resources expended

	2013 £	2012 £
Charitable activities		
<u>Charitable activities</u>		
Support costs	17,500	44,681
Governance costs	4,605	4,280
	22,105	48,961

4 Support costs

	2013 £	2012 £
Consultancy fees and expenses	5,500	26,681
Website maintenance	12,000	18,000
	17,500	44,681

5 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year £5,500 (2012 - £26,681) was paid as fees and expenses to T E C Evans and no trustees were reimbursed expenses (2012 - one was reimbursed £89)

THE COBDEN CENTRE

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2013

6 Employees

There were no employees during the year

7 Debtors

	2013 £	2012 £
Income tax recoverable	<u>14,303</u>	<u>-</u>

8 Creditors, amounts falling due within one year

	2013 £	2012 £
Operating creditors	8,913	-
Accruals	1,110	-
	<u>10,023</u>	<u>-</u>

9 Analysis of net assets between funds

	Total £
Fund balances at 31 August 2013 are represented by	
Current assets	18,475
Creditors amounts falling due within one year	<u>(10,023)</u>
	<u>8,452</u>