

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 2016



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	131-151 Great Titchfield Street London W1W 5BB
Registered office	131-151 Great Titchfield Street London W1W 5BB
Accountants	Robinson Stewart & Co. 7 Granard Business Centre Bunns Lane Mill Hill London NW7 2DQ
Bankers	National Westminster Bank Plc No 1 Hatton Garden London EC1P 1DU

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THE COBDEN CENTRE

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 AUGUST 2016

The trustees present their report and accounts for the year ended 31 August 2016.

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. The charity also organised a conference on digital currencies at the European Parliament, bringing together key private and public sector experts in the field.

During the year approximately 21 volunteers assisted the charity. The value of their work is estimated at £60,000.

Achievements and performance

Through the generous efforts of the 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.

During the year 240 articles were published by 21 authors.

THE COBDEN CENTRE

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2016

In November 2015 the charity organised a conference on digital currencies, bringing together some of the world's leading private and public sector experts and stakeholders, including the World Bank, the IMF, the OECD, the Bank for International Settlements, Europol and the United Nations (UNICRI). More information may be found here:

<http://www.cobdencentre.org/2016/04/dr-sved-kamall-mep-hosts-virtual-currencies-and-blockchain-exhibition-in-european-parliament-organised-by-the-cobden-centre/>

or <http://bit.ly/TCCEuropar115>.

In 2017 the charity intends to appeal to scholars and professionals in our network to submit evidence to the UK Parliament Treasury Select Committee inquiry "Effectiveness and Impact of post-2008 UK monetary policy", which may be found here:

<http://www.parliament.uk/business/committees/committees-a-z/commons-select/treasury-committee/inquiries1/parliament-2015/post-2008-uk-monetary-policy-16-17/>.

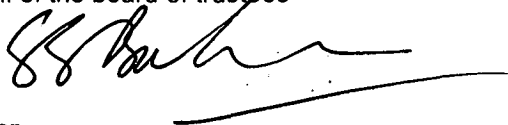
The Trustees wish to express their thanks to the Centre's network of scholars and professionals who gave freely of their time to deliver commentary on economic events relevant to the Charity's objectives. We were dependent on their original research and thought and we look forward to making the most of opportunities to advance social progress through honest money, free trade and peace in 2017.

Financial review

The Charity raised £11,215 from donations during the year and received £1,800 Gift Aid from previous years. Expenditure amounted to £9,732 for research, publication 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 considers 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 been maintained since December 2013 and we anticipate maintaining our reserves throughout the year.

On behalf of the board of trustees



S J Baker

Trustee

Dated: 23 January 2017

THE COBDEN CENTRE

CHARTERED ACCOUNTANTS' REPORT TO THE TRUSTEES ON THE PREPARATION OF THE UNAUDITED ACCOUNTS OF THE COBDEN CENTRE FOR THE YEAR ENDED 31 AUGUST 2016

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of The Cobden Centre for the year ended 31 August 2016, set out on pages 4 to 7 from the charity's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at icaew.com/regulations.

This report is made to the charity's trustees, as a body, in accordance with the terms of our engagement. Our work has been undertaken solely to prepare for your approval the accounts of The Cobden Centre and state those matters that we have agreed to state to the charity's trustees, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than The Cobden Centre and the charity's trustees as a body, for our work or for this report.

It is your duty to ensure that the charity has kept adequate accounting records and to prepare statutory accounts that give a true and fair view under the Companies Act 2006. You consider that the charity is exempt from the statutory audit requirement for the year, and is not required to obtain an independent examiner's report.

We have not been instructed to carry out an audit or a review of the accounts. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

Robinson Stewart & Co.

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

Dated: 23 January 2017

THE COBDEN CENTRE

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT; FOR THE YEAR ENDED 31 AUGUST 2016

	Notes	2016 £	2015 £
<u>Incoming resources from generated funds</u>			
Donations and gifts	2	12,640	10,220
Investment income		3	4
		<u> </u>	<u> </u>
Total incoming resources		12,643	10,224
		<u> </u>	<u> </u>
<u>Resources expended</u>	3		
Charitable activities			
Charitable activities		9,732	7,405
		<u> </u>	<u> </u>
Governance costs		3,310	3,323
		<u> </u>	<u> </u>
Total resources expended		13,042	10,728
		<u> </u>	<u> </u>
Net expenditure for the year/ Net movement in funds		(399)	(504)
Fund balances at 1 September 2015		7,943	8,447
		<u> </u>	<u> </u>
Fund balances at 31 August 2016		7,544	7,943
		<u> </u>	<u> </u>

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 2016

	Notes	2016 £	£	2015 £	£
Current assets					
Debtors	7	1,425		1,800	
Cash at bank and in hand		7,229		7,321	
		<u>8,654</u>		<u>9,121</u>	
Creditors: amounts falling due within one year	8	(1,110)		(1,178)	
Total assets less current liabilities			<u>7,544</u>		<u>7,943</u>
Income funds					
Unrestricted funds			<u>7,544</u>		<u>7,943</u>
			<u>7,544</u>		<u>7,943</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 2016. 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 23 January 2017

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 2016

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

	2016 £	2015 £
Donations and gifts	12,640	10,220

3 Total resources expended

	2016 £	2015 £
Charitable activities		
<u>Charitable activities</u>		
Support costs	9,732	7,405
Governance costs	3,310	3,323
	13,042	10,728

4 Support costs

	2016 £	2015 £
Conferences and press releases	3,732	-
Website maintenance	6,000	7,405
	9,732	7,405

5 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year. No trustees (2015 - none) were reimbursed for expenses.

6 Employees

There were no employees during the year.

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NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2016

7	Debtors	2016 £	2015 £
	Income tax recoverable	1,425	1,800
		<u>1,425</u>	<u>1,800</u>
8	Creditors: amounts falling due within one year	2016 £	2015 £
	Operating creditors	-	98
	Accruals	1,110	1,080
		<u>1,110</u>	<u>1,178</u>
9	Analysis of net assets between funds		Total £
	Fund balances at 31 August 2016 are represented by:		
	Current assets		8,654
	Creditors: amounts falling due within one year		(1,110)
			<u>7,544</u>