



THE WORSHIPFUL COMPANY OF EDUCATORS
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2016

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THE WORSHIPFUL COMPANY OF EDUCATORS
REPORTS AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2016

COMPANY OF EDUCATORS
COURT/COMMITTEE MEMBERSHIPS and OFFICERS/ REPRESENTATIVES 2015/16
 (Retirement years shown in parenthesis. Those in italics cannot vote).

Court

(Master, Past Masters, Wardens and no less than eight and no more than twenty other Freemen who shall include ex officio members – where members attend in two capacities, they shall only exercise one vote).

Master and Wardens (5)

John Leighfield (Master), Martin Gaskell (Upper Warden), Susan Fey (Middle Warden), Lis Goodwin (Lower Warden), and Ann Bell (Renter Warden 2016).

Voting Past Masters (5-ignoring duplication)

Raoul Franklin (in perpetuity as Foundation Master), Ray Clark, Peter Briggs, Martin Cross, Sir John Stuttard, and Peter Williams (Immediate Past Master).

Non-voting Past Masters in attendance

Judith Osborne, Max Weaver, Nick Carey, Sir Roderick Floud, David Moore, Peter Warren, David Taylor, Yvonne Burne.

Ex officio non-voting attenders (8)

Max Weaver (Editor), Geoffrey Bennett (Trust Secretary), Ray Clark (Treasurer), George Turnbull (Press Officer), Robin Sherlock (Court Chaplain), Geoff Edwards & Barbara Anderson (Joint Secretaries of Education Committee), Malcom Dick (Secretary of Social Committee)

Elected (between 8 and 20)

(Eligible to serve for a second period of 4 years unless *)

2012 to 2016 - Caroline Haines, Chris Marshall, Prof Rick Trainor

2013 to 2017 - Val Hiscock, Bill Simmonds, and Tony Willenbruch

2014 to 2018 - Lis Goodwin, Sir Paul Judge*, Roy Blackwell

2015 to 2019 - Martin Coles, Ald. Peter Estlin, Sir Deian Hopkin, Deputy Catherine McGuinness, Ald. Andrew Parmley, Dr Jennie Somerville, Sir Cyril Taylor, and Pam Taylor

(Note that S L Bristow is on leave of absence with two years of service of his second term still to complete).

THE WORSHIPFUL COMPANY OF EDUCATORS
REPORTS AND FINANCIAL STATEMENTS (*Cont'd*)
FOR THE YEAR ENDED 31 MARCH 2016

TRUSTEES, EDUCATORS' TRUST FUND

(Chair appointed by Court and three to seven other Trustees of whom a majority shall be Court members with the Master, Foundation Master, Treasurer, Trust Secretary and Clerk in attendance).

Susan Fey (Chair 2017), Ray Clark (Treasurer), Bryan Baughan (2019), Peter Briggs (2017), Peter Williams (2020), David Taylor (2018), Tony Willenbruch (2018), Jennie Somerville (2019) with the Master, Raoul Franklin, Clerk and the Trust Secretary in attendance ex officio.

SUB-COMMITTEES OF THE COURT

(All sub-committees nominate to Court to fill their own vacancies and agree dates for retirements of members but the Court appoints their Chair - normally one of each of the Wardens).

NOMINATIONS COMMITTEE

(The most recent past five Masters with the current Immediate Past Master in the Chair) Peter Williams (2020), Chair, Ray Clark (2016), Peter Briggs (2017), Martin Cross (2018), and Sir John Stuttard (2019) with the Clerk as Secretary in attendance.

MEMBERSHIP COMMITTEE

(A Warden as Chair, the Master, the Immediate Past Master, the Renter Warden and up to five other members for 4 years once renewable) E Goodwin (2019) (Chair), Master, Immediate Past Master, Renter Warden, Val Hiscock (2016), David McGahey (2017), William Simmonds (2018) and Paul Spencer Ellis (2019) with the Almoner and Clerk as Secretary in attendance.

EDUCATION COMMITTEE

(A Warden as Chair, two joint Secretaries, and six other members serving for 4 years once renewable) Martin Gaskell (2017) (Chair), Geoff Edwards (General Secretary), Barbara Anderson (Seminars' Secretary), Ann Bamford (HE 2016), Martin Coles (2017 Secondary), Davina Lloyd (2017 Secondary), Chris Marshall (2017 FE/Vocational), Sarah Miles (2018 Primary), and Lynda Kiernan (HE 2019). Co-opted attenders: Ray Clark (Vocational), Martin Cross (Sponsorship) and David Taylor (Teach First) and ex officio: Master, and Clerk.

FINANCE & GENERAL PURPOSES COMMITTEE

Master (as joint Chair), Treasurer, Wardens, Immediate Past Master, Chair of Trustees, Secretary of Trustees, Editor, Press Officer, Armed Forces Advisor, Almoner and two members with financial expertise appointed annually: Gordon Bell (2016) and Geoffrey Bennett (2016) with the Clerk as Secretary in attendance.

SOCIAL COMMITTEE

(Renter Warden as Chair, a Secretary and up to seven other members for four years once renewable.) Ann Bell (2016) (Chair), Malcolm Dick (Secretary), Barbara Anderson (2017), Deborah Black (2017), Rosemary Butler (2017), Paul Pickering (2016), Janet Reynolds (2017), Angela Waddingham (2017) and Ruth Briant, (2019) with the Master and Clerk in attendance ex officio.

THE WORSHIPFUL COMPANY OF EDUCATORS
REPORTS AND FINANCIAL STATEMENTS (*Cont'd*)
FOR THE YEAR ENDED 31 MARCH 2016

OFFICERS 2015/16

Master:	John Leighfield CBE
Immediate Past Master:	Peter Williams CBE
Foundation Master:	Professor R N Franklin CBE
Wardens:	Martin Gaskell DL (Upper) Susan Fey OBE (Middle) Elisabeth Goodwin (Lower) Ann Bell (Renter until 2016*)
Treasurer:	Professor R P Clark OBE (not renewable)
Chairman of the Educators' Trust Fund:	Susan Fey OBE – until 2017 (not renewable)
Honorary Chaplain:	M R C Sherlock Esq KCLJ
Webmaster:	Misha Hebel, Clerk
Press:	G Turnbull Esq
Archivist:	Jonathan Swan
Clerk:	Misha Hebel
Beadle:	Ted Prior
Livery Schools Link Representative:	Dr Elisabeth Goodwin
Livery Companies Skills Council Representative:	Dr Elisabeth Goodwin
Armed Forces and Cadet Liaison:	A G Willenbruch Esq
Almoner:	Geoffrey Edwards
Registered Address:	9 Little Trinity Lane London EC4V 2An
Bankers:	Barclays Bank Plc 2 Victoria Street London SW1H 0ND
	HSBC Plc 102/106 London Road Morden Surrey SM4 5AY

THE WORSHIPFUL COMPANY OF EDUCATORS

THE MASTER'S ANNUAL REPORT

FOR THE YEAR ENDED 31 MARCH 2016

MASTER'S REPORT FOR THE YEAR 2015-16

The Educators' Company is reaching a stage of maturity. The Company has now had over a year's experience of operating with a paid Clerk and a small office. There is much positive news. The company has grown its membership steadily at a level above the optimistic targets in its previous plan. The Company's Dinners, Social Events, Discussion Evenings, its seminars, its Franklin Lecture, the operations of the Trust, the Public Speaking Competition and its growing visibility in the City are all things to be proud of.

On the other hand there have been some difficult issues on the financial front. The changeover of Clerk, problems with the Company's accountants and the simultaneous change of accounting system led to it taking too long to get the production of accounts organised on an accurate and timely basis with the result that the Court did not receive regular accurate, meaningful accounts. Some of the Company's major events overran expected costs and there were one or two unexpected significant costs in the year. The Company has now got a hold on these issues both in terms of its accounting and the budget that has been set for the coming year.

A number of means of communication with members have been developed further; The Educator has been through a redesign and is now a very attractive publication; the website is being steadily improved although it still has some way to go; social media are growing in their importance to the Company. We have begun using LinkedIn discussion groups; the Company has 400 followers on Twitter and has tweeted 150 times.

Yet again the Company's membership continued to grow at a very satisfactory rate. By the end of May 2016, the total number of members stood at 315, of whom 183 were Liverymen, 117 were Freemen, 11 were Honorary Liverymen, 2 were Associate Freemen and 2 were Corporate Trust Patrons. This compares with an equivalent total of 294 at the end of May 2015. Interest in joining the Company shows no sign of abating but the Membership Committee is not complacent about this and is looking at making recruitment more focussed and with an enhanced role for its secretary. During the year we were very sad to learn of the deaths of two members: Dan Doherty and Brian Baughan.

The Education Committee again ran a successful and varied programme of discussion evenings with some challenging topics - 'A World Class teaching force. Discuss', led by Chris Waterman, 'Whose exam system is it anyway?' led by Andrew Harland and 'Levelling the playing field for vocational training – what is needed?' led David Johnson and our Treasurer, Ray Clark.

The theme for this year's seminar series, organised through the Education Committee, was IT in education, under the overall series title of 'IT's all over the place'. We were blessed with a range of authoritative speakers on topic areas that included an overall view of the subject given by Professor Angela McFarlane, Chief Executive of The College of Teachers; 'The Supplier's View' was given by Toby Black, Managing Director of RM Education; a view of 'Tomorrow's Classroom' - a European project was given by Dorothy Cassells, of the European Schoolnet Project and Diana Bannister, Director for Learning Technologies Unit in the University of Wolverhampton; our own Helen Simon discussed and demonstrated 'Special Educational Needs and How Technology Can Assist'; and Vic Goddard, Principal of Passmores Academy, Harlow gave 'A Principal's view of technology'. The Seminars were held in a new venue – the Coventry University London Campus in Middlesex Street – and this proved a real success.

The final seminar in the series, under the title "Good Practice Rewarded", was organised by the Trust – with much help from RM Education – and was a showcase for the winners of this year's Trust awards. The event itself was an absolute winner and was innovative in its conception and delivery. The awards were for teachers who had demonstrated outstanding and inspiring use of technology in their teaching. The seminar was one of the most ambitious and successful the Company has run with winners coming from schools from all over the country. On this occasion the venue was the City University's (Cass Business School) superb facility at 200 Aldersgate, kindly made available for us by the Vice-Chancellor of City University, Professor Sir Paul Curran.

THE WORSHIPFUL COMPANY OF EDUCATORS
THE MASTER'S ANNUAL REPORT (*Con'td*)
FOR THE YEAR ENDED 31 MARCH 2016

The Public Speaking competition has become more and more deeply rooted in the Educators' calendar and psyche and this year Gresham College again played host with sixteen students competing from eight schools. The standard of the speakers was quite outstanding with all competitors speaking with self-assurance and command of their topics. There were many complimentary messages after the event summed up by one that said "An excellent evening - it gets better year on year!" The judges had a real challenge in coming to their conclusion with such a strong field. In the end they decided that the winner was Michael Wyeth from Merchant Taylors' School speaking on the theme "Is social media a drug?" - a popular topic area. The runners-up were Sky Lewis ("Why it's 'Black lives matter' not 'all lives matter'") and Daniel Tamary-MacLeod ("The inconvenient truth about climate change") both from Latymer Upper School. Joseph Mulvihill-Young ("The beautiful ugly game") from West Hatch High School was commended. Pam Taylor deserves every scrap of praise she gets (and she gets a lot!) for the tremendous continuing triumph of this superbly run competition.

The Franklin Lecture was given by the head of the Bodleian Library, the 25th Bodley's librarian, Richard Ovenden. He talked about the reality of running a world class research library and its place in education at a time when such libraries are faced with enormous demands for their traditional artefacts at the same time as being given the 'working papers' in the form as such as novelist Ian McEwan's Amstrad computer. He made the point that librarians are developing deeper connections to the curriculum in higher education as they have been in schools, and are adapting to new forms of pedagogy that are also being developed. "The trajectory is clear- librarians are increasingly integrated into the teaching."

The Company's dinners as ever, were very enjoyable with a wide range of speakers. The speaker at the Installation Dinner was Sir Tim Brighouse who set the Company a challenge in his inimitable forthright way! Tom Ilube, the first winner of the 'Root and Branch' Award for transformational charity work, set up by City guild and livery companies gave an inspirational speech at the Educators' Supper after the Annual Service (at which the Select Preacher was The Reverend Dr Giles Legood); Sir Nigel Thrift, Vice Chancellor of the University of Warwick, was the Speaker at the Court Dinner at Bakers' Hall on 15th January 2016; an innovation was the City Celebration dinner addressed by Alderman Andrew Parmley at which new Freemen and new Liverymen were introduced to the Company and, for those not familiar with them, some of the traditional aspects of Livery Company dinners were explained to them – with some hilarity.

The Company's social programme was run again with her perennial formidable professionalism and dedication by Ann Bell in her final year as Renter Warden. The programme was planned to give geographic and subject diversity. We visited The Geffrye Museum in Shoreditch which explores the history of the home and the way people live; Warwick Manufacturing Group at Warwick University one of the world's leading research groups in manufacturing engineering and the associated WMG Academy for Young Engineers, a newly opened UTC; the Diamond Light Centre at Harwell that scientists use to study anything from fossils to jet engines to viruses and vaccines; The Globe Theatre in Southwark with an emphasis on Globe Education; Hampton Court Palace with a visit to the Royal School of Needlework at Hampton Court where we had a vivid introduction to the history and present activities of the School; and finally a sunny day's walk in Epping Forest which is managed by the City of London and is London's largest open space.

The Master's weekend was held in Oxford (which had been threatened when Sir John Stuttard took the Company to the other place in 2014!). There were 41 members residential in the Master's old college, Exeter College. Members were able to try out the en suite accommodation that today's students enjoy and compare this with their dim memory of that which they endured as students themselves. Over the weekend we were shown the Bodleian Library - old and new, and aspects of Oxford colleges. We had an informal dinner in the Ashmolean Library and a more formal one with 56 guests in the Exeter College dining hall where our host was the Rector of the College, our own Liverymen Sir Rick Trainor.

For some years the Company had been discussing with the Corporation the possibility of there being an annual lecture given by the Secretary of State for Education. Past Master Peter Williams, in particular, worked hard to get such an event in the calendar and in February Nicky Morgan, the Secretary of State for Education did indeed give a speech at the Guildhall (after a nerve-racking, unplanned hiatus on the day). She ended her speech enjoining us all to committing to making a reality the time when "...our education system is able to unlock the true potential of every child, Britain will realise its true potential as a nation." The event certainly raised the profile of the Company and gained a lot of compliments. We have to decide how we handle this in future years. There is a suggestion that it should continue as a biennial event.

THE WORSHIPFUL COMPANY OF EDUCATORS
THE MASTER'S ANNUAL REPORT (*Con'td*)
FOR THE YEAR ENDED 31 MARCH 2016

Much work was done in 2015 and early in 2016, particularly under the leadership of Past Master Peter Williams, on developing the links between the education activities of the various Livery Companies with an aim of developing a partnership to share experience more effectively. Proposals were developed to establish TLEP – 'The Livery Education Partnership'. Although there was solid support from a number of Livery Companies, in the end it was concluded that too few Companies overall would sign up to the Partnership in full and that proposal was withdrawn. However, there was strong support to continue and develop Livery Schools Link. To this end, Livery Schools Link Limited, a company limited by guarantee was formed with the Worshipful Company of Educators as its founding member, thanks to the hard work of Lower Warden Lis Goodwin.

This was an important year for The Educators' Trust Fund. There had been some confusion about the relationship between the Trust and the Company. Susan Fey, the Trust's Chair, worked hard to remove this confusion and it was made clear that the Trust is legally a charity in its own right and has to be recognised as independent but that it must work closely with the Company for mutual benefit, particularly bearing in mind that it is the members of the Company who are the primary donors to the Trust and that the Trust Objects reflect the purposes of the Company. At the Election and Awards Dinner the award winners (who, as was said above, subsequently took part in the final seminar in the 'IT's Everywhere' series) were presented with their awards by The Lord Lieutenant of Greater London, Ken Olisa who was an excellent speaker and awards host – and who tweeted about the event afterwards.

A theme that the Master raised at the beginning of the year was 'Engagement' – the challenge of developing a varied range of activities in which members can be engaged in areas of education in which they particularly want to contribute and in which they can enjoy being involved. Properly set up such activities would add to the Company's position as a serious agent for positive change in education and can give members a feeling of involvement in the Company's development. In response to an email asking all members for ideas on ways of increasing engagement, there were several good ideas raised. Mary Linington had already set the ball rolling by writing a paper on volunteering. What became clear was that for Engagement to become a continuing aspiration in the Company there was need for an organised group of people who could generate and field ideas for engagement, help enthusiasts for particular areas get their suggestions implemented and generally make Engagement something that flourishes. To this end the Court approved the suggestion to establish an Engagement Committee which, once it has been fleshed out properly, would be chaired by a Warden.

For their superb support to me during the year I would like to thank the Wardens, the Clerk. I would particularly like to thank the Master-elect, Dr Martin Gaskell for all his help and advice and the Mistress Educator whose support was unflinching.

John Leighfield CBE
Master (2015/16)
June 2016

THE WORSHIPFUL COMPANY OF EDUCATORS
INDEPENDENT ACCOUNTANTS' REPORT TO THE MEMBERS OF
THE COMPANY OF EDUCATORS
FOR THE YEAR ENDED 31 MARCH 2016

As instructed, we have reviewed these unaudited accounts in order to fulfil your responsibilities from the accounting records, information and explanations supplied to us, and we report that they are in accordance therewith.

The financial information is not intended to achieve full compliance with the provisions of UK Generally Accepted Accounting Principles.

This report is made to you, in accordance with the terms of our engagement. Our work has been undertaken so that we might review the Financial Statements that we have been engaged to review, report to you that we have done so, and state those matters that we have agreed to state to you in this 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 members of the Court for our work, or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have approved the Financial Statements for the year ended 31 March 2016 and have acknowledged your responsibility for them, for the appropriateness of the accounting basis and for providing all information and explanations necessary for their compilation.

We have not been instructed to carry out an audit of the financial statements. 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 financial statements.

PETER CROUCH
For and on behalf of
NEWBY CROUCH
Chartered Accountants

Ember House
35-37 Creek Road
East Molesey
Surrey
KT8 9BE

Date:

THE WORSHIPFUL COMPANY OF EDUCATORS
INDEPENDENT ACCOUNTANTS' REPORT TO THE MEMBERS OF
THE COMPANY OF EDUCATORS (*Cont'd*)
FOR THE YEAR ENDED 31 MARCH 2016

The members of the Court are required to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Company and of the excess of income or expenditure of the Company in that period. In preparing those financial statements, the members are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed; subject to any material departures being disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in operation.

The members are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Company. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other regularities.

THE WORSHIPFUL COMPANY OF EDUCATORS

INCOME AND EXPENDITURE

AS AT 31 MARCH 2016

	Note	2016		2015	
		£	£	£	£
INCOME					
Quarterage		68,331		62,945	
Admission fees, fines and donations - general		2,091		1,595	
Education		793		4,132	
Income on sale of stock		6,510		1,210	
Interest		-		38	
Social events		16,845		8,283	
Statutory events		53,434		32,352	
Coat of Arms/Letters Patent donations		-		-	
Other income		11,469		3,037	
		<hr/>	<hr/>	<hr/>	<hr/>
			159,472		113,592
EXPENDITURE					
Stock :					
Opening stock		360		698	
Purchases of stock		1,949		1,851	
Closing stock		-		(360)	
		<hr/>	<hr/>	<hr/>	<hr/>
			2,309		2,189
Administration:					
Recruitment costs for Clerk		-		4,855	
Clerk's salary		38,751		8,750	
Clerk's salary – Employer's NIC		1,300		933	
Office rent, rates and utilities		10,343		7,176	
Postage and telephone		2,404		2,018	
Book keeping		1,775		4,250	
Examiner's fee		3,120		2,560	
Website and technology		369		781	
Donations and subscriptions		379		800	
Honorarium		-		7,000	
Clerk's expenses		694		285	
Members badges		2,856		665	
Press Officer's expenses		107		216	
Depreciation		765		554	
Master's expenses		-		-	
General expenses		2,202		1,163	
Hospitality		1,219		1,082	
Coat of Arms/Letters patent		2,655		-	
Lord Mayor's Show		735		594	
Insurance		777		163	
Booklets		319		247	
Handbook		-		-	
Modern Companies Dinner		232		454	
Bank charges		50		20	
Travel expenses		-		333	
Office set up costs		-		4,564	
		<hr/>	<hr/>	<hr/>	<hr/>
			71,051		49,463

THE WORSHIPFUL COMPANY OF EDUCATORS

INCOME AND EXPENDITURE (*Cont'd*)

AS AT 31 MARCH 2016

	Note	2016		2015	
		£	£	£	£
Education Committee:					
Seminar expenses		3,040		3,709	
London Chamber of Commerce and Industry Commercial		-		4,176	
Meeting costs		1,176		908	
Public Speaking competition		894		1,234	
		<hr/>	5,110	<hr/>	10,027
Membership Committee:					
Promotion and recruitment		764		415	
Newsletter printing costs		4,196		2,779	
		<hr/>	4,960	<hr/>	3,194
Social Committee:					
Event costs		10,313		13,362	
		<hr/>	10,313	<hr/>	13,362
Statutory Matters:					
Company hospitality at events		-		-	
Staff costs		-		-	
Statutory events' costs (food, wine, hall hire)		66,471		32,670	
		<hr/>	66,471	<hr/>	32,670
TOTAL EXPENDITURE			160,214		110,905
			<hr/>		<hr/>
EXCESS OF EXPENDITURE OVER INCOME			£ (742)		£ 2,687
			=====		=====

THE WORSHIPFUL COMPANY OF EDUCATORS

BALANCE SHEET

AS AT 31 MARCH 2016

	Note	2016	2015
		£	£
FIXED ASSETS	1	21,368	13,802
CURRENT ASSETS			
Stock		-	360
Debtors and prepayments	2	-	1,426
Bank and cash balances		67,049	101,026
		<u>67,049</u>	<u>102,812</u>
DEDUCT: CURRENT LIABILITIES			
Creditors and accrued expenses	3	12,761	40,216
		<u>54,288</u>	<u>62,596</u>
NET CURRENT ASSETS		<u>54,288</u>	<u>62,596</u>
NET ASSETS		<u>£ 75,656</u>	<u>£ 76,398</u>
		=====	=====
FUNDS			
General Fund	4	75,656	76,398
London Chamber of Commerce and Industry Commercial Education Trust Fund	5	-	-
		<u>£ 75,656</u>	<u>£ 76,398</u>
		=====	=====

The financial statements were approved on

.....
John Leighfield – Master

.....
Prof. R P Clark OBE – Treasurer

.....
M Hebel - Clerk

THE WORSHIPFUL COMPANY OF EDUCATORS

ACCOUNTING POLICIES

FOR THE YEAR ENDED 31 MARCH 2016

BASIS OF ACCOUNTING

The financial statements are prepared under the historical cost convention and in accordance with applicable accounting standards.

FINES, FEES AND QUARTERAGE

Fines and fees are included in the accounts on the basis of amounts received for the period. There are no amounts outstanding at 31 March 2016.

Quarterage is included in the accounts on the basis of amounts receivable relevant to the period.

INCOME AND EXPENDITURE

Income and expenditure are included in the financial statements for the period in which they arise or are incurred, not that in which they are received or paid.

STOCKS

Stock is valued at the lower of cost or net realisable value.

FIXED ASSETS

Acquisitions with a value in excess of £100 are capitalised.

Depreciation is provided on all tangible fixed assets at rates calculated to write each asset down to its estimated residual value over its expected useful life, as follows:-

Master's and Wardens' robes	2% per annum
Master's Badge	2% per annum
Beadle's staff	0% per annum
Silver cup	0% per annum
Die for Jewels	0% per annum
Lectern	10% per annum
Computers and Printer	25% reducing balance

THE WORSHIPFUL COMPANY OF EDUCATORS

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2016

1. FIXED ASSETS	Beadle's Staff & Warden Bars	Robes	Master's Badge	Silver Cup	Computers & Printer	Die for Jewels	Lectern	Total
	£	£	£	£	£	£	£	£
Cost as at 1 April 2015	1,237	3,600	5,446	850	2,671	306	2,835	16,945
Additions at cost	2,572	5,761	-	-	-	-	-	8,331
As at 31 March 2016	<u>3,808</u>	<u>9,361</u>	<u>5,446</u>	<u>850</u>	<u>2,671</u>	<u>306</u>	<u>2,835</u>	<u>25,276</u>
Depreciation								
As at 1 April 2015	-	592	55	-	1,930	-	566	3,143
Charge for the period	-	187	109	-	185	-	283	765
As at 31 March 2016	-	<u>779</u>	<u>164</u>	-	<u>2,115</u>	-	<u>849</u>	<u>3,908</u>
Net book value								
As at 31 March 2016	<u>£ 3,808</u> =====	<u>£ 8,581</u> =====	<u>£ 5,282</u> =====	<u>£ 850</u> =====	<u>£ 556</u> =====	<u>£ 306</u> =====	<u>£ 1,986</u> =====	<u>£ 21,368</u> =====
As at 31 March 2015	<u>£ 1,237</u> =====	<u>£ 3,008</u> =====	<u>£ 5,391</u> =====	<u>£ 850</u> =====	<u>£ 741</u> =====	<u>£ 306</u> =====	<u>£ 2,269</u> =====	<u>£ 13,802</u> =====
2. DEBTORS					2016		2015	
					£		£	
Sundry Debtors					£ - =====		£ 1,426 =====	
3. CREDITORS								
Accruals					6,000		9,780	
Deferred income					-		16,585	
Trust Fund					-		6,840	
Other creditors					<u>6,761</u>		<u>6,791</u>	
					<u>£ 12,761</u> =====		<u>£ 40,216</u> =====	
4. GENERAL FUND								
As at 1 April 2015					76,398		73,711	
Excess of expenditure over income for the period					<u>(742)</u>		<u>2,687</u>	
As at 31 March 2016					<u>£ 75,656</u> =====		<u>£ 76,398</u> =====	
5. Donations received					-		4,176	
Expenditure					-		<u>(4,176)</u>	
As at 31 March 2016					<u>£ -</u> =====		<u>£ -</u> =====	