

Company Registration number

07028223

Charity Registration number

1133902

THE ACADEMIA EUROPAEA (THE ACADEMY OF EUROPE)

Report and Financial Statements

31 December 2019

Keith Vaudrey & Co Ltd
T/as Keith Vaudrey & Co
Chartered Certified Accountants
58 Kensington Church Street
London W8 4DB

THE ACADEMIA EUROPAEA (THE ACADEMY OF EUROPE)

Report and accounts

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THE ACADEMIA EUROPAEA (THE ACADEMY OF EUROPE)

Legal and administrative Information

Trustees	Professor Dr Sierd Auke Pieter Leonard Cloetingh Professor Theo D'Haen Professor Eva Kondorosi Professor Ole Holger Petersen Professor Svend Erik Larsen (resigned on 31 December 2019) Professor Donald Dingwell Professor Kirsten Drotner Professor Dagmar Coester-Waltjen Professor Alain Peyraube Professor Genoveva Marti Professor Bjorn Wittrock (appointed on 01 January 2019) Professor Veljko Milutinovic (appointed on 01 January 2019) Professor Paul Holm (appointed on 01 January 2020)
Secretary	Dr David Coates
Registered office	Room 251 Senate House Malet Street London WC1E 7HU
Charity registration number	1133902
Company Registration number	07028223
Examiner of Accounts:	Keith Vaudrey & Co Ltd T/as Keith Vaudrey & Co Chartered Certified Accountants 58 Kensington Church Street London W8 4DB
Bankers	CAF Bank Ltd 25 Kings Hill Avenue Kings Hill West Mailing Kent ME19 4JQ Natwest Bank Plc Piccadilly & New Bond Street Branch 63 - 65 Piccadilly London W1J 0AJ
Solicitors	Hewitson Becke + Shaw Shakespeare House 42, Newmarket Road Cambridge CB5 8EP

THE ACADEMIA EUROPAEA (THE ACADEMY OF EUROPE)

Trustees' Report 31 December 2019

The trustees (who for company law purposes are the Directors) present their report and financial statements for the year ended 31 December 2019.

Principal activities and aims

The company's principal activity during the year continued to be the promotion of International scholarship, research, provision of training in higher education. Some of the aims of the organisation are to make recommendations to national governments, international agencies concerning matters affecting science, scholarship and academic life in Europe. Also, encouraging interdisciplinary and international research in all areas of learning.

Trustees/ Directors

The following persons served as trustees/ directors during the year:

Professor Dr Sierd Auke Pieter Leonard Cloetingh
Professor Theo D'Haen
Professor Eva Kondorosi
Professor Ole Holger Petersen
Professor Svend Erik Larsen (resigned on 31 December 2019)
Professor Donald Dingwell
Professor Kirsten Drotner
Professor Dagmar Coester-Waltjen
Professor Alain Peyraube
Professor Genoveva Marti
Professor Bjorn Wittrock (appointed on 01 January 2019)
Professor Veljko Milutinovic (appointed on 01 January 2019)
And:
Professor Paul Holm (appointed on 01 January 2020)

Disclosure of information to independent examiner:

Each person who was a trustee at the time this report was approved confirms that:

- so far as he is aware, there is no relevant information of which the company's independent examiner is unaware; and
- he has taken all the steps that he ought to have taken as a trustee in order to make himself aware of any relevant information and to establish that the company's independent examiner is aware of that information.
- the incoming resources is less than £1 million and that an audit is not required per SORP 2015 and FRS102. Based on the articles of association section 53, an examiner of accounts can examine the accounts.

This report was approved by the board on 18 June 2020 and signed on its behalf.



Professor Dr Sierd Auke Pieter Leonard Cloetingh
President

The Academia Europaea (The Academy of Europe)
Statement of Trustees' Responsibilities

The trustees (who are also the directors of The Academia Europaea for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant information of which the charitable company's examiner of accounts is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant information and to establish that the examiner of account is aware of that information.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Report of the Independent Examiner to the Trustees of the charitable company on the accounts for the year ended 31 December 2019.

I report to the Trustees on my examination of the financial statements of the charitable company on pages 7 to 14 for the year ended 31 December 2019 which have been prepared in accordance with the Charities Act 2011 (the Act) and with the Financial Reporting Standard 102, (effective 1st January 2016) as modified by FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in February 2016), (The SORP), published by the Charity Commission in England & Wales (CCEW), and under the historical cost convention and the accounting policies set out on page 10.

Respective responsibilities of the Trustees and the Independent Examiner and the basis of the report

As described on page 2 and 3, you, the charitable company's Trustees, who are also the Directors of the Company for the purposes of Company law, are responsible for the preparation of the financial statements in accordance with the Companies Act 2006, the Charities Act 2011 and all other applicable law and with United Kingdom Generally Accepted Accounting Practice, applicable to smaller entities, and for being satisfied that the financial statements give a true and fair view.

The Trustees consider that the audit requirement of Section 144(1) of the Charities Act 2011 (the Act) does not apply, and that there is no requirement in the memorandum and articles of the charity for the conducting of an audit, and that the accounts do not require an audit in accordance with Part 16 of the Companies Act 2006 and that no member or members have requested an audit pursuant to Section 476 of the Companies Act 2006. As a consequence, the Trustees have elected that the financial statements be subject to independent examination.

Having satisfied myself that the financial statements are not required to be audited under any legal provision, or otherwise, and are eligible for independent examination, it is my responsibility to:-

- a) examine the financial statements of the charity under Section 145 of the Act;
- b) follow the applicable procedures in the Directions given by the Charity Commission under section 145(5)(b) of the Act.

Basis of Independent Examiner's Statement and scope of work undertaken

Since the charitable company's gross income exceeded £250,000, the charitable company's examiner must be a member of a body listed in section 145 of the Act. I confirm that I am qualified to undertake the examination because I am an authorised member of Association of Chartered Certified Accountants which is one of the listed bodies.

I report in respect of my examination of the charity's financial statements carried out under s145 of the Act. In carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act setting out the duties of an independent examiner in relation to the conducting of an independent examination. An independent examination includes a review of the accounting records kept by the charitable company and of the accounting systems employed by the charitable company and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you, as Trustees, concerning such matters. The purpose of the examination is to establish as far as possible that there have been no breaches of charity legislation and that, on a test basis of evidence relevant to the amounts and disclosures made, the financial statements comply with the SORP.

The procedures undertaken do not provide all the evidence that would be required in an audit, and information supplied by the Trustees in the course of the examination is not subjected to audit tests or enquiries and does not cover all the matters that an auditor would consider in arriving at an opinion. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide.

Consequently, I do not express an audit opinion on the view given by the financial statements, and in particular, I express no opinion as to whether the financial statements give a true and fair view of the affairs of the charity, and my report is limited to the matters set out in the statement below.

I planned and performed my examination so as to satisfy myself that the objectives of the independent examination are achieved and before finalising the report I obtained written assurances from the Trustees of all material matters.

Independent Examiner's Statement, Report and Opinion

Attention is drawn to the accounting policy stating that, notwithstanding the explicit requirement in the extant statutory regulations, the Charities (Accounts and Reports) Regulations 2008, to prepare the financial statements in accordance with the SORP 2005, in view of the fact that the SORP 2005 has been withdrawn, and in order to accord with current best practice, the Trustees have determined to prepare the financial statements in accordance with the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in February 2016), (The SORP). I concur with this approach, and any references in my report to the regulations should be read subject to this comment.

Subject to the limitations upon the scope of my work as detailed above, I have completed my examination and can confirm that:-

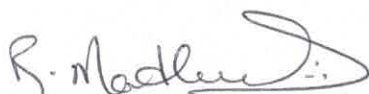
The accounts of this charitable company are not required to be audited under Part 16 of the Companies Act 2006;

This is a report in respect of an examination carried out under section 145 of the Act and in accordance with Directions given by the Charity Commission under section 145(5)(b) of the Act which may be applicable;

and that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:-

- accounting records were not kept in respect of the charity as required by Section 386 of the Companies Act 2006 and Section 130 of The Charities Act 2011;
- the financial statements do not accord with those records; or
- the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in section 396 of the Companies Act 2006 other than any requirement that the accounts give a 'true and fair' view, which is not a matter considered as part of an independent examination;
- have not been prepared in accordance with the methods and principles set out in the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in February 2016), (The SORP).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



Rakesh Madhub FCCA
Keith Vaudrey & Co Ltd
T/as Keith Vaudrey & Co
Chartered Certified Accountants
58 Kensington Church Street
London W8 4DB

(Independent examiner)

19/06/2020

THE ACADEMIA EUROPAEA (THE ACADEMY OF EUROPE)

Statement of financial activities
for the year ended 31 December 2019

	Notes	Unrestricted funds £	Restricted funds £	Total 2019 £	Total 2018 £	Unrestricted funds £	Restricted funds £
INCOMING RESOURCES							
Voluntary income							
Donations for general purposes	2	72,471	-	72,471	83,968	83,968	-
Members' contributions		207,500	-	207,500	185,671	185,671	-
Interest receivable		56	-	56	14	14	-
Publications grant and royalties	3	14,616	-	14,616	9,549	9,549	-
-Incoming resources from charitable activities							
Grants for projects	4	-	26,394	26,394	232,187	-	232,187
Total income		<u>294,643</u>	<u>26,394</u>	<u>321,037</u>	<u>511,389</u>	<u>279,202</u>	<u>232,187</u>
RESOURCES EXPENDED							
Costs of generating funds:							
Charitable activities	5	330,615	193,429	524,044	378,550	280,075	98,475
Governance costs	7	1,320	-	1,320	1,320	1,320	-
Total expenditure		<u>331,935</u>	<u>193,429</u>	<u>525,364</u>	<u>379,870</u>	<u>281,395</u>	<u>98,475</u>
Net income (expenditure) before transfers		<u>(37,292)</u>	<u>(167,035)</u>	<u>(204,327)</u>	<u>131,519</u>	<u>(2,193)</u>	<u>133,712</u>
Transfers between funds		<u>1,664</u>	<u>(1,664)</u>	<u>-</u>	<u>-</u>	<u>21,443</u>	<u>(21,443)</u>
		<u>(35,628)</u>	<u>(168,699)</u>	<u>(204,327)</u>	<u>131,519</u>	<u>19,250</u>	<u>112,269</u>
Net movement in funds		<u>(35,628)</u>	<u>(168,699)</u>	<u>(204,327)</u>	<u>131,519</u>	<u>19,250</u>	<u>112,269</u>
Balances brought forward 1 January		<u>64,404</u>	<u>245,165</u>	<u>309,569</u>	<u>178,050</u>	<u>45,154</u>	<u>132,896</u>
Balances carried forward 31 December		<u>28,776</u>	<u>76,466</u>	<u>105,242</u>	<u>309,569</u>	<u>64,404</u>	<u>245,165</u>

Statement of total recognised gains and losses

The charity has no recognised gains or losses other than those shown above and therefore no separate statement of total gains and losses has been prepared.

THE ACADEMIA EUROPAEA (THE ACADEMY OF EUROPE)

Balance Sheet as at 31 December 2019

	Notes	2019		2018	
		£	£	£	£
Fixed assets					
Tangible assets	10		4,746		6,331
Current assets					
Debtors	11	2,981		5,436	
Cash at bank and in hand		485,432		390,324	
		<u>488,413</u>		<u>395,760</u>	
Creditors: amounts falling due within one year	12	<u>(387,917)</u>		<u>(92,522)</u>	
Net Current assets			100,496		303,238
Total assets less current liabilities			<u>105,242</u>		<u>309,569</u>
Total net assets			<u><u>105,242</u></u>		<u><u>309,569</u></u>
Represented by:					
Funds and reserves					
Unrestricted funds					
Accumulated General funds			28,776		64,404
Restricted funds	13		<u>76,466</u>		<u>245,165</u>
			<u>105,242</u>		<u>309,569</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The financial statements have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006, applicable to companies subject to the small companies regime.



Professor Dr Sierd Auke Pieter Leonard Cloetingh
President

Approved by the trustees on18/06/..... 2020

THE ACADEMIA EUROPAEA (THE ACADEMY OF EUROPE)

Statement of cash flows

for the year ended 31 December 2019

	Note	2019 £	2018 £
Cash flows from operating activities:	See below	95,052	146,948
Cashflows from investing activities:			
Interest received		56	14
Purchase of computer equipment		-	(5,934)
Net Increase in Cash		<u>95,108</u>	<u>141,028</u>
Cash at bank and in hand less overdrafts at 01 January		<u>390,324</u>	<u>249,296</u>
Cash at bank and in hand less overdrafts at 31 December		<u><u>485,432</u></u>	<u><u>390,324</u></u>

Reconciliation of net movement in funds to net cash flow from operating activities

	2019 £	2018 £
Net incoming or expended resources for the year		
Adjustments for:	(204,327)	131,519
Depreciation charges	1,585	2,538
Interest received	(56)	(14)
(Increase)/decrease in debtors	2,455	(5,153)
Increase in creditors	295,395	18,058
Net cash provided by (used in) operating activities	<u>95,052</u>	<u>146,948</u>

	2019 £	2018 £
Cash in hand	25	43
Cash at Bank	<u>485,407</u>	<u>390,281</u>
Total cash and cash equivalents	<u><u>485,432</u></u>	<u><u>390,324</u></u>

THE ACADEMIA EUROPAEA (THE ACADEMY OF EUROPE)

Notes to the accounts

for the year ended 31 December 2019

1 Accounting policies

Basis of preparation and assessment of going concern

The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The incorporated charity constitutes a public benefit entity as defined by FRS 102.

The directors also called trustees consider that there are no material uncertainties about the company's ability to continue as a going concern.

Income

With the exception of members contributions and donations all income is credited to the statement of financial activities on an accruals basis.

Members contributions and donations are credited to the statement of financial activities in the year in which they are received.

Income received from lifetime membership are credited to the Statement of Financial Activities over ten years.

Cost allocation

Direct charitable expenditure includes all expenditure incurred on activities conducted in pursuance of Academia Europaea's objectives. Staff costs, premises overheads and other costs are apportioned on the basis of percentage time spent on charitable activities, fundraising and publicity, and management and administration. Irrecoverable VAT is included in the items of expenditure to which it relates.

Operating leases

Rentals and service charges paid under operating leases for office premises and equipment charged to Resources Expended in the Statement of Financial Activities as incurred.

Contributions from third parties

Several of Academia Europaea's activities are supported or partially supported by contributions from third parties paid directly to local organisers. These funds were previously included in the accounts. The hubs' funds that have not passed through the Academia's books were excluded in the accounts. Per The Academia Europaea's new policy, the hubs' financial records were not to be included in the Statement of Financial Activities. The hubs are not subsidiaries or branches of The Academia Europaea and it is not necessary to produce consolidated accounts.

However, while the substance of these activities remains under the Academia's direct control, the local organisers and sponsors have autonomous responsibility for making contributions which may be in cash or in kind and cannot be reasonably included in the Statement of Financial Activities.

Fixed assets and depreciation

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost, less estimated residual value, of each asset over its expected useful life, as follows:

Office furniture and equipment	10 % per annum using the Straight line method
Computer equipment	25 % per annum using reducing balance method.

London Secretariat charges

Much of the London Secretariat's time is spent organising and assisting plenary meetings, projects and study groups. It is the policy of Academia Europaea that, where possible, these administration costs be recovered from these activities.

Foreign currency transactions

Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Assets and liabilities in foreign currency are translated into sterling at the rate of exchange ruling on the balance sheet date.

Taxation

The Academia Europaea is a registered charity and therefore is not liable for income tax or corporation tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

Funds

Restricted funds are set up from grants and contributions given to Academia Europaea, the use of which is restricted as to the purpose and conditions imposed by the donors. None of these funds has any permanent endowed capital.

Unrestricted funds represent accumulated surpluses and deficits in the statement of financial activities which are available for use at the discretion of Academia Europaea's operations and activities. The Board may set aside amounts to be designated for specific uses or purposes.

The unrestricted funds comprise the general fund.

THE ACADEMIA EUROPAEA (THE ACADEMY OF EUROPE)
Notes to the accounts
for the year ended 31 December 2019

2 DONATIONS FOR GENERAL PURPOSES

	2019	2018
	£	£
Deutsche Academie (Leopoldina)	22,848	23,014
Institut D' Estudis Catalans	42,829	43,939
Labour and overheads from SAPEA projects	6,794	17,015
	<u>72,471</u>	<u>83,968</u>

3 PUBLICATIONS AND ROYALTIES

	2019	2018
	£	£
Royalties income and editorial grants	14,616	9,549
	<u>14,616</u>	<u>9,549</u>

4 GRANTS AND RECEIPTS FOR PROJECTS

	2019	2018
	£	£
Grants for Projects		
European Policy Project - SAPEA	-	227,710
Riksbankens Jubileumsfond Sweden - Wroclaw Summer School	21,935	-
Heinz Nixdorf	4,459	4,477
	<u>26,394</u>	<u>232,187</u>

5 CHARITABLE ACTIVITIES

Note	Unrestricted		Restricted		2019 Total Costs	2018 Total Costs	Unrestricted		Restricted	
	General Fund	Projects Fund	General Fund	Projects Fund			General Fund	Projects Fund		
	£	£	£	£	£	£	£	£	£	
Membership and information services	-	-	-	-	525	525	-	-	-	
Council, board, trustees and subcommittees	45,855	-	-	45,855	26,934	26,934	-	-	-	
Class Meeting A1,A2, B & C	9,645	-	-	9,645	7,973	7,973	-	-	-	
Relations with other bodies	7,526	-	-	7,526	6,828	6,828	-	-	-	
Publications (European Review)	8,602	-	-	8,602	23,445	23,445	-	-	-	
Adam Kondorosi	-	1,732	-	1,732	1,990	-	-	1,990	-	
Hercules China/ Series Conference	928	-	-	928	-	-	-	-	-	
Graz project	18,422	-	-	18,422	13,838	13,838	-	-	-	
Erasmus/Burgen	-	2,795	-	2,795	2,513	-	-	2,513	-	
Events	-	-	-	-	1,422	1,422	-	-	-	
Hub support	16,068	-	-	16,068	7,169	7,169	-	-	-	
Wroclaw Summer School	-	-	-	-	30,000	-	-	-	30,000	
Hubert Curien Initiation fund	21,369	-	-	21,369	29,852	29,852	-	-	-	
Riksbankens	-	2,834	-	2,834	-	-	-	-	-	
European Policy Project - SAPEA	-	186,068	-	186,068	63,972	-	-	-	63,972	
Total Direct Costs	128,415	193,429	193,429	321,844	216,461	117,986	117,986	98,475	98,475	
Support Costs										
Premises overheads - London	27,642	-	-	27,642	24,954	24,954	-	-	-	
Staff costs	89,772	-	-	89,772	92,641	92,641	-	-	-	
Staff costs - Pension costs	6,540	-	-	6,540	6,284	6,284	-	-	-	
Printing and stationery	5,824	-	-	5,824	4,812	4,812	-	-	-	
Postage and telecommunications	36	-	-	36	9	9	-	-	-	
Annual directory	2,756	-	-	2,756	-	-	-	-	-	
Miscellaneous	10,502	-	-	10,502	3,691	3,691	-	-	-	
Office equipment maintenance and support	17,294	-	-	17,294	16,397	16,397	-	-	-	
Accountancy services	10,237	-	-	10,237	10,477	10,477	-	-	-	
Depreciation on tangible fixed assets	1,585	-	-	1,585	2,542	2,542	-	-	-	
Foreign (gains)/losses on currency translation	22,098	-	-	22,098	(7,125)	(7,125)	-	-	-	
Bank charges and commissions	7,914	-	-	7,914	7,407	7,407	-	-	-	
	330,615	193,429	193,429	524,044	378,550	280,075	280,075	98,475	98,475	

THE ACADEMIA EUROPAEA (THE ACADEMY OF EUROPE)

Notes to the accounts

for the year ended 31 December 2019

6 European Policy Project - SAPEA

	2019	2018
	£	£
EU Project - Cardiff	147,159	4,400
EU Project - SAPEA - Work Package 1	10,589	19,808
EU Project - SAPEA - Work Package 2	24,782	34,996
EU Project - SAPEA - Work Package 3	756	1,186
EU Project - SAPEA - Work Package 6	2,781	3582
	<u>186,067</u>	<u>63,972</u>

7 GOVERNANCE COSTS

Unrestricted Fund

	2019	2018
	£	£
Independent examiner fees	1,320	1,320
	<u>1,320</u>	<u>1,320</u>

8 TOTAL RESOURCES EXPENDED

	Direct Costs	Staff Costs (note 10)	Other Costs	Total Costs
	£	£	£	£
Charitable activities	321,844	93,711	108,489	524,044
Governance costs	-	-	1,320	1,320
	<u>321,844</u>	<u>93,711</u>	<u>109,809</u>	<u>525,364</u>

9 STAFF COSTS

	2019	2018
	£	£
Salaries	82,106	85,730
Social security costs	7,666	6,911
Pensions costs	3,939	3,491
Total Staff Costs - UK	<u>93,711</u>	<u>96,132</u>

The average number of persons, analysed by function, employed by Academia Europaea in the UK during the period was:

	2019	2018
Charitable activities	1	1
Management and administration	1	1
	<u>2</u>	<u>2</u>

No trustee received any remuneration in respect of their services in the year (2018 - £Nil)

No employee received earnings in excess of £60,000 per annum in the current or previous periods.

The charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charity in independently administered funds.

THE ACADEMIA EUROPAEA (THE ACADEMY OF EUROPE)
Notes to the accounts
for the year ended 31 December 2019

10 Tangible fixed assets

	Computer Equipment	Office Furniture and Equipment	Total
	£	£	£
COST			
At 1 January 2019	17,256	6,775	24,031
Additions	0	0	0
At 31 December 2019	<u>17,256</u>	<u>6,775</u>	<u>24,031</u>
ACCUMULATED DEPRECIATION			
At 1 January 2019	10,925	6,775	17,700
Charge for the year	1,585	0	1,585
At 31 December 2019	<u>12,510</u>	<u>6,775</u>	<u>19,285</u>
NET BOOK VALUE			
At 31 December 2019	<u>4,746</u>	0	4,746
At 31 December 2018	<u>6,331</u>	<u>0</u>	<u>6,331</u>

11 Debtors

	2019	2018
	£	£
Prepayments	2,981	1,104
Other debtors	0	4,332
	<u>2,981</u>	<u>5,436</u>

12 Creditors

	2019	2018
	£	£
Accruals	284,498	-
Sundry creditors	5,394	8,245
Deferred income	98,025	84,277
	<u>387,917</u>	<u>92,522</u>

13 Restricted Funds

	Opening Balance	Incoming Resources	Outgoing Resources	Transfers	Closing Balance
	£	£	£	£	£
Wroclaw Summer School	-	21,935	(2,834)	-	19,101
European Policy Project - SAPEA	223,496	-	(186,068)	-	37,428
Kondorosi Award	21,669	-	(1,732)	-	19,937
Heinx Nixdorf	-	4,459	(2,795)	(1,664)	-
	<u>245,165</u>	<u>26,394</u>	<u>(193,429)</u>	<u>(1,664)</u>	<u>76,466</u>

THE ACADEMIA EUROPAEA (THE ACADEMY OF EUROPE)

Notes to the accounts

for the year ended 31 December 2019

The Wroclaw Summer schools fund is provided by a grant from the Riksbankens Jubileumsfonds.

European Policy Project, SAPEA, are the funds allocated for the preparation of the European Policy project.

Adam Kondorosi Award is an award for will provide recognition to a young emerging scholar, in the field of plant biology, especially nitrogen fixation biology and microbiology.

Heinz Nixdorf provide an annual grant of € 5,000 for the annual Erasmus award for the years 2010 to 2018.

The sums transferred have been used to cover operational costs.

14 Related Party Transactions

The total amount refunded to the trustees/ directors regarding travel and subsistence for meetings, events for the year amounted to £14,314 (2018 - £20,656).