

Company Registration number

07028223

Charity Registration number

1133902

**THE ACADEMIA EUROPAEA (THE ACADEMY OF EUROPE)**

**Report and Financial Statements**

**31 December 2018**

Keith Vaudrey & Co  
Chartered Certified Accountants  
First Floor 15 Young Street  
London W8 5EH

# **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  
Professor Donald Dingwell  
Professor Kirsten Drotner  
Professor Dagmar Coester-Waltjen  
Professor Alain Peyraube  
Professor Genoveva Marti

**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  
First Floor  
First Floor 15 Young Street  
London W8 5EH

**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 2018**

The trustees (who for company law purposes are the Directors) present their report and financial statements for the year ended 31 December 2018.

**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:

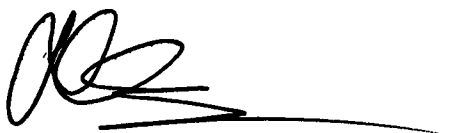
Professor Dr Sierd Auke Pieter Leonard Cloetingh  
Professor Theo D'Haen  
Professor Eva Kondorosi  
Professor Ole Holger Petersen  
Professor Svend Erik Larsen  
Professor Donald Dingwell  
Professor Kirsten Drotner  
Professor Dagmar Coester-Waltjen  
Professor Alain Peyraube  
Professor Genoveva Marti

**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 <sup>24</sup>..... April 2019 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 2018**

I report to the Trustees on my examination of the financial statements of the charitable company on pages 7 to 15 for the year ended 31 December 2018 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** (Independent examiner)  
**Keith Vaudrey & Co**  
**Chartered Certified Accountants**  
**First Floor 15 Young Street**  
**London W8 5EH**



**THE ACADEMIA EUROPAEA (THE ACADEMY OF EUROPE)**

Statement of financial activities  
for the year ended 31 December 2018

	Notes	Unrestricted funds £	Restricted funds £	Total 2018 £	Total 2017 £	Unrestricted funds £	Restricted funds £
<b>INCOMING RESOURCES</b>							
<b>Voluntary income</b>							
Donations for general purposes	2	83,968	-	83,968	89,796	89,796	-
Members' contributions		185,671	-	185,671	181,468	181,468	-
Interest receivable		14	-	14	4	4	-
Publications grant and royalties	3	9,549	-	9,549	9,076	9,076	-
<b>-Incoming resources from charitable activities</b>							
Grants for projects	4	-	232,187	232,187	118,452	-	118,452
Grants for prizes	4	-	-	0	21,034	7,034	14,000
-Other incoming resources		-	-	0	5,060	5,060	-
<b>Total income</b>		<b>279,202</b>	<b>232,187</b>	<b>511,389</b>	<b>424,890</b>	<b>292,438</b>	<b>132,452</b>
<b>RESOURCES EXPENDED</b>							
<b>Costs of generating funds:</b>							
Fundraising expenditure	5	-	-	-	-	-	-
Charitable activities	6	280,075	98,475	378,550	522,926	244,896	278,030
Governance costs	8	1,320	-	1,320	1,980	1,980	-
<b>Total expenditure</b>		<b>281,395</b>	<b>98,475</b>	<b>379,870</b>	<b>524,906</b>	<b>246,876</b>	<b>278,030</b>
<b>Net income (expenditure) before transfers</b>		<b>(2,193)</b>	<b>133,712</b>	<b>131,519</b>	<b>(100,016)</b>	<b>45,562</b>	<b>(145,578)</b>
<b>Transfers between funds</b>		<b>21,443</b>	<b>(21,443)</b>	<b>-</b>	<b>-</b>	<b>(408)</b>	<b>408</b>
		<b>19,250</b>	<b>112,269</b>	<b>131,519</b>	<b>(100,016)</b>	<b>45,154</b>	<b>(145,170)</b>
<b>Net movement in funds</b>		<b>19,250</b>	<b>112,269</b>	<b>131,519</b>	<b>(100,016)</b>	<b>45,154</b>	<b>(145,170)</b>
<b>Balances brought forward 1 January</b>		<b>45,154</b>	<b>132,896</b>	<b>178,050</b>	<b>278,066</b>	<b>-</b>	<b>278,066</b>
<b>Balances carried forward 31 December</b>		<b>64,404</b>	<b>245,165</b>	<b>309,569</b>	<b>178,050</b>	<b>45,154</b>	<b>132,896</b>

**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 2018**

	Notes	2018		2017	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	11		6,331		2,935
<b>Current assets</b>					
Debtors	12	5,436		283	
Cash at bank and in hand		<u>390,324</u>		<u>249,296</u>	
		395,760		249,579	
<b>Creditors: amounts falling due within one year</b>	13	<u>(92,522)</u>		<u>(74,464)</u>	
<b>Net Current assets</b>			303,238		175,115
<b>Total assets less current liabilities</b>			<u>309,569</u>		<u>178,050</u>
<b>Total net assets</b>			<u><u>309,569</u></u>		<u><u>178,050</u></u>

**Represented by:**

**Funds and reserves**

<b>Unrestricted funds</b>					
Accumulated General funds			64,404		45,154
<b>Restricted funds</b>	14		<u>245,165</u>		<u>132,896</u>
			<u>309,569</u>		<u>178,050</u>



Professor Dr Sierd Auke Pieter Leonard Cloetingh  
 President

Approved by the trustees on 24 APRIL 2019

**THE ACADEMIA EUROPAEA (THE ACADEMY OF EUROPE)**  
**Statement of cash flows**  
**for the year ended 31 December 2018**

	Note	2018 £	2017 £
<b>Cash flows from operating activities:</b>	See below	146,948	(84,637)
<b>Cashflows from investing activities:</b>			
Interest received		14	4
Purchase of computer equipment		<u>(5,934)</u>	<u>-</u>
<b>Net Increase or (Decrease) in Cash</b>		141,028	(84,633)
<b>Cash at bank and in hand less overdrafts at 01 January</b>		<u>249,296</u>	<u>333,929</u>
<b>Cash at bank and in hand less overdrafts at 31 December</b>		<u><u>390,324</u></u>	<u><u>249,296</u></u>

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

	2018 £	2017 £
<b>Net incoming or expended resources for the year</b>		
<b>Adjustments for:</b>	131,519	(100,016)
Depreciation charges	2,538	1,511
Interest received	(14)	(4)
(Increase)/decrease in debtors	(5,153)	600
Increase/(decrease) in creditors	18,058	13,272
<b>Net cash provided by (used in) operating activities</b>	<u>146,948</u>	<u>(84,637)</u>

	2018 £	2017 £
Cash in hand	43	53
Cash at Bank	<u>390,281</u>	<u>249,243</u>
<b>Total cash and cash equivalents</b>	<u><u>390,324</u></u>	<u><u>249,296</u></u>

## THE ACADEMIA EUROPAEA (THE ACADEMY OF EUROPE)

### Notes to the accounts

for the year ended 31 December 2018

#### 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 2018**

**2 DONATIONS FOR GENERAL PURPOSES**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Deutsche Academie (Leopoldina)	23,014	22,000
Institut D' Estudis Catalans	43,939	42,574
Labour and overheads from SAPEA projects	17,015	25,222
	<u>83,968</u>	<u>89,796</u>

**3 PUBLICATIONS AND ROYALTIES**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Royalties income and editorial grants	9,549	9,076
	<u>9,549</u>	<u>9,076</u>

**4 GRANTS AND RECEIPTS FOR PLENARY MEETINGS, PROJECTS AND PRIZES**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Hercules Symposium	-	5,000
Other receipts	-	60
	<u>-</u>	<u>5,060</u>

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
<b>Grants for Projects</b>		
European Policy Project - SAPEA	227,710	69,712
Kondorosi Award	-	8,150
Riksbankens Jubileumsfond Sweden - Wroclaw Summer School	-	36,298
Heinz Nixdorf	4,477	4,292
	<u>232,187</u>	<u>118,452</u>

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
<b>Grants for Prizes</b>		
MAIK Interperiodika	-	7,913
Rosbusinessbank	-	6,087
	<u>-</u>	<u>14,000</u>

**5 FUNDRAISING AND PUBLICITY**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Premises overheads	-	-
Staff costs	-	-
	<u>-</u>	<u>-</u>

**THE ACADEMIA EUROPAEA (THE ACADEMY OF EUROPE)**

Notes to the accounts

for the year ended 31 December 2018

**6 CHARITABLE ACTIVITIES**

Note	Unrestricted	Restricted	2018		2017		Unrestricted	Restricted
	General	Projects	Total Costs	Total Costs	General	Projects	General	Projects
	Fund	Fund	£	£	£	£	£	£
	525	-	525		3,019	3,019	-	
	26,934	-	26,934		21,354	21,354	-	
	7,973	-	7,973		10,641	10,641	-	
	6,828	-	6,828		11,098	11,098	-	
	23,445	-	23,445		16,231	16,231	-	
	-	1,990	1,990		2,001	-	2,001	
	-	-	-		1,075	1,075	-	
	13,838	-	13,838		14,899	14,899	-	
	-	-	-		7,311	7,311	-	
	-	2,513	2,513		4,700	-	4,700	
	1,422	-	1,422		-	-	-	
	7,169	-	7,169		-	-	-	
	-	30,000	30,000		442	-	442	
	29,852	-	29,852		16,145	16,145	-	
	-	-	-		869	-	869	
7	-	63,972	63,972		256,018	-	256,018	
	-	-	-		14,000	-	14,000	
	<b>117,986</b>	<b>98,475</b>	<b>216,461</b>		<b>379,803</b>	<b>101,773</b>	<b>278,030</b>	
	<b>Support Costs</b>							
	24,954	-	24,954		24,001	24,001	-	
	92,641	-	92,641		83,718	83,718	-	
	6,284	-	6,284		5,878	5,878	-	
	4,812	-	4,812.00		3,623	3,623	-	
	9	-	9		336	336	-	
	3,691	-	3,691		3,271	3,271	-	
	16,397	-	16,397		11,976	11,976	-	
	10,477	-	10,477		10,477	10,477	-	
	2,542	-	2,542		1,510	1,510	-	
	(7,125)	-	(7,125)		(8,413)	(8,413)	-	
	7,407	-	7,407		6,746	6,746	-	
	<b>280,075</b>	<b>98,475</b>	<b>378,550</b>		<b>522,926</b>	<b>244,896</b>	<b>278,030</b>	

**7 European Policy Project - SAPEA**

	2018	2017
	£	£
EU Project - Cardiff	4,400	163,743
EU Project - SAPEA - Work Package 1	19,808	12,733
EU Project - SAPEA - Work Package 2	34,996	77,601
EU Project - SAPEA - Work Package 3	1,186	1,941
EU Project - SAPEA - Work Package 6	3,582	0
	<b>63,972</b>	<b>256,018</b>

**8 GOVERNANCE COSTS**

	Unrestricted Fund	2018	2017
		£	£
Audit fees		-	1,980
Independent examiner fees		1,320	-
		<b>1,320</b>	<b>1,980</b>

**THE ACADEMIA EUROPAEA (THE ACADEMY OF EUROPE)**

**Notes to the accounts**

**for the year ended 31 December 2018**

**9 TOTAL RESOURCES EXPENDED**

	<b>Direct Costs</b>	<b>Staff Costs (note 10)</b>	<b>Other Costs</b>	<b>Total Costs</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Fundraising and publicity	-	-	-	-
Charitable activities	216,461	96,132	65,957	378,550
Governance costs	-	-	1,320	1,320
	<u>216,461</u>	<u>96,132</u>	<u>67,277</u>	<u>379,870</u>

**10 STAFF COSTS**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Salaries	85,730	78,601
Social security costs	6,911	5,117
Pensions costs	3,491	2,991
Total Staff Costs - UK	<u>96,132</u>	<u>86,709</u>

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

	<b>2018</b>	<b>2017</b>
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 (2017 - £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 2018**

**11 Tangible fixed assets**

	Computer Equipment	Office Furniture and Equipment	Total
	£	£	£
<b>COST</b>			
At 1 January 2018	11,322	6,775	18,097
Additions	5,934	0	5,934
At 31 December 2018	<u>17,256</u>	<u>6,775</u>	<u>24,031</u>
<b>ACCUMULATED DEPRECIATION</b>			
At 1 January 2018	8,824	6,338	15,162
Charge for the year	2,101	437	2,538
At 31 December 2018	<u>10,925</u>	<u>6,775</u>	<u>17,700</u>
<b>NET BOOK VALUE</b>			
At 31 December 2018	<u>6,331</u>	<u>0</u>	<u>6,331</u>
At 31 December 2017	<u>2,498</u>	<u>437</u>	<u>2,935</u>

**12 Debtors**

	2018	2017
	£	£
Prepayments	1,104	-
Other debtors	4,332	283
	<u>5,436</u>	<u>283</u>

**13 Creditors**

	2018	2017
	£	£
Sundry creditors	8,245	6,630
Deferred income	84,277	67,834
	<u>92,522</u>	<u>74,464</u>

**14 Restricted Funds**

	Opening Balance	Incoming Resources	Outgoing Resources	Transfers	Closing Balance
	£	£	£	£	£
Wroclaw Summer School	49,479	-	(30,000)	(19,479)	-
European Policy Project - SAPEA	59,758	227,710	(63,972)	-	223,496
Kondorosí Award	23,659	-	(1,990)	-	21,669
Heinx Nixdorf	-	4,477	(2,513)	(1,964)	-
	<u>132,896</u>	<u>232,187</u>	<u>(98,475)</u>	<u>(21,443)</u>	<u>245,165</u>



**THE ACADEMIA EUROPAEA (THE ACADEMY OF EUROPE)**

**Notes to the accounts**

**for the year ended 31 December 2018**

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.

**15 Related Party Transactions**

The total amount refunded to the trustees/ directors regarding travel and subsistence for meetings, events for the year amounted to £20,656 (2017 - £15,445).