

BRITISH CHIROPRACTIC ASSOCIATION
(A company limited by guarantee and
not having a share capital)

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31st DECEMBER 2015

BRITISH CHIROPRACTIC ASSOCIATION
(A company limited by guarantee and not having a share capital)

COMPANY INFORMATION

Company Number:	1781531 (England & Wales)
President:	Matthew Bennett
Vice President:	Elisabeth Angier
Secretary:	Timothy Hutchful (resigned 26 th September 2015) Ulrik Sandstrom (appointed 26 th September 2015)
Treasurer:	Colin Rose (resigned 26 th September 2015) Rishi Loatey (appointed 26 th September 2015)
Registered Office:	59 Castle Street, Reading, Berkshire RG1 7SN
Auditors:	Frank P Dongworth & Co. Chartered Accountants Registered Auditors Menor House The Maltings Station Road Sawbridgeworth Hertfordshire CM21 9JX

BRITISH CHIROPRACTIC ASSOCIATION
(A company limited by guarantee and not having a share capital)

REPORT OF THE BCA COUNCIL

The directors present their report and the financial statements for the year ended 31st December 2015.

Principal activities

The principal activity of the company is to promote the practice and application of chiropractic and allied sciences.

Directors

The directors who served during the year:

Matthew Bennett

Elisabeth Angier

Timothy Hutchful (resigned 26th September 2015)

Ulrik Sandstrom (appointed 26th September 2015)

Colin Rose (resigned 26th September 2015)

Rishi Loatey (appointed 26th September 2015)

Responsibilities of the directors

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and law). The financial statements are required by law to give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

select suitable accounting policies and then apply them consistently;

make judgements and estimates that are reasonable and prudent;

prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. 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 irregularities.

BRITISH CHIROPRACTIC ASSOCIATION
(A company limited by guarantee and not having a share capital)

REPORT OF THE BCA COUNCIL (continued)

In the case of each of the persons who are directors at the time when the directors report is approved:

So far as the director is aware, there is no relevant audit information (information needed by the company's auditors in connection with preparing their report) of which the company's auditors are unaware, and

each director has taken all the steps that they ought to have taken as a director in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

Auditors

The auditors, Frank P Dongworth & Co, were appointed in accordance with Section 485 of the Companies Act 2006 and a resolution proposing their re-appointment is to be put to the members at the forthcoming Annual General Meeting.

On behalf of the board

Ulrik Sandstrom
Secretary

Dated 25th May 2016

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF THE BRITISH CHIROPRACTIC ASSOCIATION (A company limited by guarantee and not having a share capital)

We have audited the financial statements of the above for the year ended 31st December 2015. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company's members, as a body, in accordance with section 495 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditors' 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 company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As explained more fully in the Directors' Responsibilities Statement [set out in the Directors' Report], the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's [(APB's)] Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that they are free from material misstatement whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the directors, and the overall presentation of the financial statements.

Opinion on the financial statements

In our opinion the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the company's affairs as at 31st December 2015 and of its profit for the year then ended and have been properly prepared in accordance with the Companies Act

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

INDEPENDENT AUDITORS REPORT

TO THE MEMBERS OF THE BRITISH CHIROPRACTIC ASSOCIATION (continued)
(A company limited by guarantee and not having a share capital)

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

adequate accounting records have not been kept, or returns adequate for audit have not been received from branches not visited by us; or

the financial statements are not in agreement with the accounting records and returns; or

certain disclosures of directors' remuneration specified by law are not made; or

we have not received all the information and explanations we require for our audit.

Frank P Dongworth (senior statutory auditor)
For and on behalf of Frank P Dongworth & Co.
Chartered Accountants and Registered Auditors
Menor House
The Maltings
Station Road
Sawbridgeworth
Hertfordshire
CM21 9JX

Dated 25th May 2016

BRITISH CHIROPRACTIC ASSOCIATION
(A company limited by guarantee and not having a share capital)

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31st DECEMBER 2015

	Notes	2015	2014
Turnover	2.	2,041,289	2,059,528
Administrative expenses		<u>1,985,675</u>	<u>2,127,947</u>
		55,614	(68,419)
Interest receivable	3.	<u>2,177</u>	<u>1,331</u>
Profit/(loss) on ordinary activities	4.	57,791	(67,088)
Taxation on ordinary activities	6.	<u>436</u>	<u>266</u>
Profit/(loss) for the year		57,355	(67,354)
General fund , brought forward		<u>808,049</u>	<u>875,403</u>
General fund , carried forward		<u>£865,404</u>	<u>£808,049</u>

Continuing Operations

None of the Association's activities were acquired or discontinued during the above two financial years.

Total Recognised Gains and Losses

The Association has no recognised gains or losses other than the loss for the above two financial years.

The notes on pages 8 to 10 form part of these financial statements.

BRITISH CHIROPRACTIC ASSOCIATION
(A company limited by guarantee and not having a share capital)

BALANCE SHEET AS AT 31st DECEMBER 2015

	Notes	2015	2014
Fixed assets			
Tangible assets	7.	444,443	445,698
Current assets			
Debtors	8.	28,686	35,100
Cash at bank and in hand		<u>592,961</u>	<u>524,252</u>
		621,647	559,352
Creditors			
Amounts due within one year	9.	<u>200,686</u>	<u>197,001</u>
Net current assets		<u>420,961</u>	<u>362,351</u>
Net assets		£865,404	£808,049
		=====	=====
Reserves			
Profit and loss account	11.	£865,404	£808,049
		=====	=====

These financial statements were approved by the BCA Council on 25th May 2016.

Matthew Bennett
President

Ulrik Sandstrom
Treasurer

The notes on pages 8 to 10 form part of these financial statements.

BRITISH CHIROPRACTIC ASSOCIATION
(A company limited by guarantee and not having a share capital)

NOTES TO THE FINANCIAL STATEMENTS
31st DECEMBER 2015

1. Accounting Policies

The following accounting policies have been used consistently in dealing with items which are considered material in relation to the Association's financial statements:

(1) **Basis of accounting**

These financial statements have been prepared under the historical cost convention rules.

(2) **Depreciation**

Depreciation is provided so as to write off the cost of tangible fixed assets over their expected useful lives as follows:

Freehold property	nil
Computer equipment	33.1/3% on cost
Office furniture and equipment	15% on reducing balance

A valuation of the freehold property was obtained during the year showing that the market value at 31st December 2015 had fallen below cost. The directors believe this to be a short term fall.

Having considered the company's depreciation policy in accordance with the Companies Act and FRS 15, the directors have decided that 'nil' depreciation be provided in respect of the freehold property.

(3) **Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to the profit and loss account as incurred.

(4) **Pensions**

The Association operates a defined contribution pension scheme. Contributions payable for the year are charged in the trading account. None of the directors accrue benefits in the pension scheme.

2. Turnover

The turnover and loss before taxation are attributable to the one principal activity of the company.

3. Interest Receivable

	2015	2014
Bank deposit interest	<u>£2,177</u>	<u>£1,331</u>

4. Profit/(loss) on Ordinary Activities

The profit/(loss) for the year on ordinary activities is stated after charging the following:

	£	£
Auditors' remuneration	2,400	2,220
Depreciation	1,590	2,092
Loss on disposal of fixed assets	53	-
Hire of equipment	<u>19,929</u>	<u>20,101</u>

continued ...

BRITISH CHIROPRACTIC ASSOCIATION
(A company limited by guarantee and not having a share capital)

NOTES TO THE FINANCIAL STATEMENTS
31st DECEMBER 2015 (continued)

5. Staff Costs

	2015	2014
Wages and salaries	170,642	206,973
Social Security costs	17,833	21,894
Pensions and health costs	<u>15,430</u>	<u>17,778</u>
	<u>£203,905</u>	<u>£246,645</u>

The average weekly number of employees during the year was as follows:

	No.	No.
Officers	4	4
Head office staff	<u>4</u>	<u>5</u>
	<u>8</u>	<u>9</u>

6. Taxation on Ordinary Activities

	2015	2014
Corporation tax on interest receivable at 20.00% (2014 20.00%)	<u>436</u>	<u>£ 266</u>

7. Tangible Assets

	Freehold property	Computer equipment	Office furniture and equipment	Total
Cost				
At 1st January 2015	435,658	7,406	40,271	483,335
Additions	-	-	388	388
Disposals	<u>-</u>	<u>(929)</u>	<u>(229)</u>	<u>(1,158)</u>
At 31st December 2015	<u>435,658</u>	<u>6,477</u>	<u>40,430</u>	<u>482,565</u>
Depreciation				
At 1st January 2015	-	7,368	30,269	37,637
Disposals	-	(929)	(176)	(1,105)
Charge for year	<u>-</u>	<u>38</u>	<u>1,552</u>	<u>1,590</u>
At 31st December 2015	<u>-</u>	<u>6,477</u>	<u>31,645</u>	<u>38,122</u>
Net book value				
At 31st December 2015	<u>£435,658</u>	<u>£ -</u>	<u>£8,785</u>	<u>£444,443</u>
At 1st January 2015	<u>£435,658</u>	<u>£38</u>	<u>£10,002</u>	<u>£445,698</u>

continued ...

BRITISH CHIROPRACTIC ASSOCIATION
(A company limited by guarantee and not having a share capital)

NOTES TO THE FINANCIAL STATEMENTS
31st DECEMBER 2015 (continued)

8. Debtors

	2015	2014
Trade debtors	13,157	3,949
Prepayments	<u>15,529</u>	<u>31,151</u>
	<u>£28,686</u>	<u>£35,100</u>

9. Creditors due within one year

Amounts due within one year:

Trade creditors	10,195	10,963
Other creditors	36,073	31,253
Accrued expenses and deferred income	144,762	135,049
Corporation tax	436	266
Taxation and social security costs	<u>9,220</u>	<u>19,470</u>
	<u>£200,686</u>	<u>£197,001</u>

10. Contingent liabilities and financial commitments

The company has financial commitments in respect of non-cancellable leases of office equipment. The rentals payable under these leases are as follows:

	2015	2014
Within one year	£ <u>3,640</u>	£ <u>1,705</u>
In second to fifth years inclusive	<u>£13,111</u>	<u>£11,571</u>

11. Reserves

At 1 st January 2015	808,049	875,403
Profit/(loss) for the year	<u>57,355</u>	<u>(67,354)</u>
At 31 st December 2015	<u>£865,404</u>	<u>£808,049</u>

BRITISH CHIROPRACTIC ASSOCIATION
(A company limited by guarantee and not having a share capital)

TRADING ACCOUNT
FOR THE YEAR ENDED 31st DECEMBER 2015

	2015	2014
Members' subscriptions	1,900,661	1,945,313
Bank interest	2,177	1,331
Conferences and seminars income	79,463	52,467
Sales of leaflets etc.	20,938	23,395
Sundry receipts	2,866	2,016
Contact and In Touch income	<u>37,361</u>	<u>36,337</u>
	2,043,466	2,060,859
Administrative costs		
Head office costs:		
Staff costs	188,475	228,866
Staff pensions and health costs	15,430	17,778
Computer consultancy	11,283	15,507
Rates and water	6,128	6,135
Light and heat	2,785	2,958
Insurance	<u>7,652</u>	<u>9,187</u>
	231,753	280,431
Public relations expenses	147,030	124,448
World Federation of Chiropractic dues	8,588	8,958
Journals publishing expenses	34,910	31,851
Chiropractic Report subscription	8,775	8,775
Internet website	10,551	4,602
Honoraria	86,241	84,675
Printing and stationery	14,114	14,199
Printing leaflets for sale	11,685	17,249
Telephone and postage	17,303	16,655
Conferences and seminars	75,560	47,417
Meetings expenditure	4,408	957
Legal and professional	1,314	4,449
Research studies	2,015	27,238
European Chiropractic Union dues	173,158	172,742
Professional insurance	1,007,502	1,096,684
Tax helpline fees	23,940	30,000
Members benefits scheme	7,260	2,823
Sundry expenses	10,921	12,802
Repairs and renewals	5,261	6,140
Database	-	36,276
Bank charges and interest	2,956	1,802
Travelling expenses	21,961	23,280
Auditors' remuneration	2,400	2,220
Accountancy fees and financial consultancy	36,995	37,900
Hire of equipment	19,929	20,101
Donations	17,050	11,150
Bad debts	452	31
Loss on disposal of fixed assets	53	-
Depreciation	<u>1,590</u>	<u>2,092</u>
	<u>1,985,675</u>	<u>2,127,947</u>
Profit/(loss) for the year	<u>£ 57,791</u>	<u>£ (67,088)</u>

This page does not form part of the statutory financial statements.