Room 1.13, Francis Bancroft Building
Queen Mary, University of London
Mile End Road
London, E1 4NS
UACES is a registered charity in England and Wales. Our accounts are in the public domain and can be viewed on the Charity Commission website. Our financial year ends on 30 September each year, and this report covers the period from 1 October 2014 to 30 September 2015 (often abbreviated to 2014-2015). More recent information has been included where relevant to cover the hiatus between the end of the financial year and the Annual General Meeting.
Message from the Chair

I write this message two months after the UK voted by referendum, on 23 June 2016, to leave the EU. We recall that UACES began its life in December 1967 before the UK joined the EEC, and the challenge that now lies ahead is to pursue our mission as the UK negotiates its exit, and beyond the so-called ‘Brexit’. That mission is ‘to advance education for the public benefit through the promotion of teaching and research in contemporary European Studies’. If anything, the mission has become more pressing than ever, and ‘Brexit’ is already spurring our members towards new research.

The past year has been turbulent not only for the UK but for UACES. Nonetheless, we enter our 50th year of continuous existence with renewed strength. A second office move in twelve months has taken the secretariat into more spacious and comfortable premises in Woburn House, Tavistock Square, London.

New UACES has been operating as a Charitable Incorporated Organisation since 1 December 2015, and old UACES was withdrawn from the Charity Commission register on 22 August 2016. This new legal status puts UACES onto a more sustainable footing in keeping with other UK comparable associations.

We have reorganised the work of the office and our committee working groups to be in the best shape to seize new opportunities arising from technological and other developments. We have consolidated our finances, appointed a new JCMS editorial team to start in mid-2017, and begun the process of doing the same for JCER. We have succeeded in our bid to the European Commission for €60,000 to support a two-year programme of activities centering on the opening of 50 years-worth of UACES archives in Florence; planned events include a flagship two-day conference event in Tuscany in June 2017.

We have also sealed a partnership with the James Madison Charitable Trust who, thanks to a generous legacy from the late John Pinder – the first ever recipient of UACES’ own Lifetime Achievement Award in 2005 – are funding an expansion of the UACES student travel scholarship scheme, and the establishment of a new JCER best article prize starting in 2017. This prize will be named for Luke Foster, our late Executive Director who died on 26 October 2015. The office, officers and committee have all pulled together to get UACES through the last two difficult years and I’d like to say a special thanks to the outgoing Treasurer and great colleague, Paul Cardwell. Here’s to 2017 and the celebration of UACES’ golden anniversary.

Professor Helen Drake, UACES Chair
Membership

Membership of UACES decreased slightly to 1187 members as of 30/9/15 (a decrease of 0.50% from the previous year). This comprised 807 Individual members, 308 Student members and 72 Group members.

Our members are distributed across 53 countries; 36 European countries and 17 countries beyond Europe’s borders.

The table below shows from where UACES membership is sourced:

<table>
<thead>
<tr>
<th>Country of Residence</th>
<th>As of 30/9/15</th>
<th>As of 30/9/14</th>
<th>As of 30/9/13</th>
<th>As of 30/9/12</th>
</tr>
</thead>
<tbody>
<tr>
<td>UK</td>
<td>43.4%</td>
<td>45.2%</td>
<td>47.2%</td>
<td>44.9%</td>
</tr>
<tr>
<td>Germany</td>
<td>7.3%</td>
<td>7.5%</td>
<td>7.6%</td>
<td>9.9%</td>
</tr>
<tr>
<td>Belgium</td>
<td>6.3%</td>
<td>7.0%</td>
<td>6.6%</td>
<td>7.1%</td>
</tr>
<tr>
<td>Netherlands</td>
<td>4.5%</td>
<td>4.5%</td>
<td>4.6%</td>
<td>5.1%</td>
</tr>
<tr>
<td>Italy</td>
<td>3.5%</td>
<td>2.3%</td>
<td>1.7%</td>
<td>2.4%</td>
</tr>
<tr>
<td>Spain</td>
<td>2.9%</td>
<td>0.9%</td>
<td>1.8%</td>
<td>2.0%</td>
</tr>
<tr>
<td>Poland</td>
<td>2.4%</td>
<td>2.0%</td>
<td>1.5%</td>
<td>0.9%</td>
</tr>
<tr>
<td>Ireland</td>
<td>2.3%</td>
<td>2.8%</td>
<td>1.4%</td>
<td>1.7%</td>
</tr>
<tr>
<td>Turkey</td>
<td>2.1%</td>
<td>1.6%</td>
<td>1.9%</td>
<td>1.8%</td>
</tr>
<tr>
<td>France</td>
<td>2.0%</td>
<td>2.4%</td>
<td>2.6%</td>
<td>2.5%</td>
</tr>
<tr>
<td>Rest of Europe</td>
<td>17.0%</td>
<td>16.9%</td>
<td>16.9%</td>
<td>15.7%</td>
</tr>
<tr>
<td>Rest of World</td>
<td>6.3%</td>
<td>6.9%</td>
<td>6.2%</td>
<td>6.0%</td>
</tr>
</tbody>
</table>

Changes to Membership Fees

As voted on at the 2015 AGM in Bilbao, UACES membership fees rose for the first time in 9 years at the beginning of 2016. Membership now costs £50 for Individual members, £25 for student members and £180 for Group members.

Benefits & Communication

Student members of the Association benefit from discounted membership subscriptions and for those who do not receive any financial assistance from their own institutions, there is a travel scheme that provides some financial support to students travelling to selected UACES events.

The Association communicates with its members via the UACES Newsletter and the UACES email list (1317 subscribers*).

The Association communicates to the public via its website, the EuroResearch email list (1246 subscribers*), Twitter (1462 followers*) and Facebook (1009 likes*).

Benefits of UACES membership are advertised on our website at www.uaces.org/benefits.

* as of 26 July 2016
Events

Annual Conferences

Bilbao 2015
The 2015 Annual Conference took place at Deusto University, Bilbao (www.uaces.org/bilbao). It was attended by 450 delegates from 41 different countries, with the biggest contingents being from the UK (33%), Spain (10%) Belgium (10%), Germany (7%) and The Netherlands (6%). These figures are based on the institutions that the delegates represent, not nationality. A report for the event was published in UACES News.

London 2016
In total, we received over 700 paper proposals spread across 51 different countries.

2017 Annual Conference
The 2017 Annual Conference will be hosted by the Institute of European Studies, Jagiellonian University Krakow (www.uaces.org/krakow). The online Call for Panels and Papers will open in October 2016 with the submission deadline for proposals being 13 January 2017.
Events in 2014-2015

Teaching Young People European Studies project:
» Student Forum Seminars, London, 18 November 2014
» Student Forum Research Conference, Belfast, 29-30 June 2015

What is European Studies?
Brussels, 5 February 2015
Seminar presented at the European Voice EU Studies Fair

UACES Re-EUnion: A European Space Policy? 40 Years after the ESA Convention, Paris, 29-30 November 2015

UACES 45th Annual Conference
Bilbao, 7-9 September 2015
www.uaces.org/bilbao

Events in 2015-2016

Teaching Young People European Studies project:
» Student Forum Seminars, Edinburgh, 8 January 2016
» EU Simulation Days - Portsmouth (11 March 2016), Newcastle (15 June 2016) and Orpington (11 July 2016)
» Student Forum Research Conference, Brussels, 9-10 May 2016

Teaching European Studies Workshop, London, 4 September 2016

UACES 46th Annual Conference
London, 5-7 September 2016
www.uaces.org/london

Upcoming Events in 2016-17

Europe in the Archives/Europe in the Future Project
» Student Forum Seminars, London, 18 November 2016
» Europe in the Archives, Florence, June 2017
» Student Forum Research Conference, Florence, June 2017

Teaching European Studies Workshop, Krakow, 3 September 2017

UACES 50th Birthday Celebration, December 2017

UACES 47th Annual Conference
Krakow, 4-6 September 2017
www.uaces.org/krakow
Funding Opportunities

UACES has developed a variety of funding streams which are awarded on a competitive basis to members.

Arena

This initiative is supported by The Centre and the Lifelong Learning Programme of the European Union (2012-2015).

In 2014-2015, bursaries have been awarded to:

» Angelos CHRYSSOGELOS: Finally found what they were looking for?: Why European populists support Putin’s Russia and what this means for democracy in Europe, 3 December 2014
» Tim OLIVER: An EU without Britain: a Lesser or Stronger Europe?, 20 January 2015
» David LOWE: Hard Choices: Increase Counter-Terrorism Surveillance Powers or Risk Further Terrorist Attacks, 3 June 2015
» Ben DUKE: Small is Beautiful, Increasing Democracy in Europe at the Local Level, 17 June 2015

In 2015-2016 a bursary was awarded to:


Funding for Arena Seminars has now come to an end.

Scholarships

In 2014-2015, bursaries were awarded to:

» Helen KEIGHLEY: Combating Corruption in the European Union: Explaining transposition deficits in anti-bribery legislation
» Diana KUDAIBERGENOVA: Nationalising Regimes and Nation-building in Post-socialist Europe and Central Eurasia
» Igor MERHEIM-EYRE: The European Union’s Visa Diplomacy in the Eastern Partnership Countries
» Ragnar WEILANDT: Tunisian Perceptions of the European Union

In 2015-16, bursaries were awarded to:

» Nadja DUMANN: Moroccan Underage Minors as Economic Underage Migrants in the European Union
» Anna MCKEEVER: Backlash Against Europeanisation of Immigration and Asylum Policies? The Changing Dynamics of Welfare, Migration and the European Union in the UK, France and Switzerland
» Irena MNATSAKANYAN: A Quest for Coherence: A Comparative Analysis of EU Crisis Responses to the Frozen Conflicts in the South Caucasus
» Andrew WATERMAN: Trade Union Strategies to Influence World Trade Negotiations

In 2016-17, UACES is pleased to be able to offer 8 scholarships thanks to generous support from the James Madison Charitable Trust (JMCT). The objects of the Trust are to support and promote studies of federal government whether within or among states, including studies of processes that may lead towards the establishment of such government, and to support or promote education and dissemination of knowledge of these subjects. 4 of the scholarships offered in 2016-17 will reflect these objectives.

To find out more and to apply visit: www.uaces.org/scholarships.

Next application deadline: 14 October 2016 (1 deadline each year)
Funding available: 1,500 GBP per person
Collaborative Research Networks
Designed to encourage networking, the selection criteria for this funding stream is published on the UACES website.

Current networks, established during previous financial years:
» European Research Area (2013-2016)
» Centrifugal Europe: State, Sovereignty and the Future of European Integration (2013-2016)

Networks established in 2014-2015:

Networks established in 2015-16:
» Europe and the Everyday: Grassroots, the EU and the Politics of Crisis (2016-2019)
» Europe as International Mediator (2016-2019)

Next application deadline: 28 October 2016 (1 deadline each year)
Funding available: up to 5,000 GBP over 3 years per network, www.uaces.org/networks

Small Event Grants
These grants are for one-off events, with the selection criteria published on the UACES website.

Events funded in 2014-2015:
» Northern Ireland, the United Kingdom and the European Union: Facing the Prospect of Change, Belfast, 9 October 2014
» Labour Standards and Sustainable Development: Unpicking the EU’s approach, London, 17 October 2014
» Banking Union and the Great Leap Forward in European Integration, Brussels, 13-14 November 2014
» Consequences of repealing of the Human Rights Act (1998) and/or denouncing the European Convention on Human Rights for the United Kingdom, Edinburgh, 13 February 2015
» Drones and International Security: A European Contribution, Aarhus, 5-6 March 2015
» Assessing the EU’s Performance in Central and Eastern Europe and its Neighbourhood: Methodological Challenges and Empirical Manifestations, Manchester, 12-13 March 2015
» Flexicurity: Future directions in the age of austerity, Sheffield, 28 May 2015

Events funded in 2015-2016:
» A Narrative Turn in EU Studies, Bruges, 13 October 2015
» A Balanced Data Protection in the EU: Conflicts and Possible Solutions, Brussels, 19 October 2015
» Qualitative Analysis of Decision-making in the Council of the European Union, Bamberg, 13 November 2015
» Crisis and Innovation in the European Union: Beyond Populism and Managerialism
» Health Systems and EU Law and Policy: the State of the Art and Direction of Travel, Sheffield, 28 January 2016
» Climate Politics in Small European States, Dublin, 1-2 June 2016
» Transforming Politics in Spain: local, regional and state-wide perspectives, Liverpool, 7 June 2016
» The Return of Spheres of Influence, Helsinki, 10 June 2016

Next application deadline: 16 September 2016 (3 deadlines each year)
Funding available: up to 1,000 GBP per event, www.uaces.org/small
Prizes and Awards

Best Book and Best PhD Thesis

Since 2005, UACES has awarded each year, a prize for the Best Book and Best PhD thesis in the area of contemporary European Studies. The awards are traditionally presented at the Annual Conference.

The 2015 winners were:


Lifetime Achievement Award

In 2015, the lifetime achievement award was presented to Geoffrey EDWARDS.

In 2016, the award will be presented to Simon BULMER.

JCMS Prize

A prize is awarded for the best article of each volume.

The joint winners of the 2014 prize are:

Swen Hutter and Edgar Grande

Ulrich Sedelmeier

The JCMS Editors wish to thank the JCMS Prize Jury: Costanza Musu (Chair, University of Ottawa), Sebastian Dullien (HTW Berlin) and Dimiter Toshkov (Leiden University).

JCER Prize

In 2016-17 UACES is delighted to be launching a new prize: the Luke Foster JCER Prize for Best Article by an Early-Career Researcher. The prize is being generously supported by the James Madison Charitable Trust and will be awarded in memory of our late Executive Director, Luke Foster.

The prizewinner will be selected through a poll of the JCER readership and the selection process will begin in January 2017.

More details will follow shortly.
Publications

Journal of Common Market Studies (JCMS)

In 2015

Editors: Professor Michelle CINI and Professor Amy VERDUN
Book Reviews Editors: Dr Patrick BIJSMANS and Dr Paul STEPHENSON
Annual Review Editors: Dr Nathaniel COPSEY and Dr Tim HAUGHTON
ISSN: 0021-9886 (print), 1468-5965 (online)

Volume 53 was published, comprising:
» Issue 1: Special Issue guest edited by Mark BEVIR, Oliver DADDOW and Pauline SCHNAPPER.
» Issues 2-6: General Issues
» The JCMS Annual Review of the European Union in 2014 (978-1119-120827)

Excluding the Annual Review, 127 submissions were published: 77 articles and 50 book reviews. The Annual Review published 14 submissions plus an editorial and a chronology.

Lectures

The JCMS Lecture, China, the European Union and the World Order, was delivered by Chen ZHIMIN in Brussels on 27 February 2015.

The JCMS Annual Review Lecture, Imagining Europe: The Cultural Foundations of EU Governance, was delivered by Kathleen MCNAMARA in Paris on 10 July 2015.

Downloads and Subscriptions

There were 310,028 full text downloads of JCMS articles in 2015 (a slight decrease from 310,810 in 2014). Of these, 30% were downloaded from servers in the UK, 11% in the Netherlands, 9% in the Germany and 8% in the USA.

The top 5 downloaded articles in 2015 were:
Normative Power Europe: A Contradiction in Terms? Ian Manners, 40:2 (9471 downloads, also 1st in 2014)
Why There is a Democratic Deficit in the EU Andrea Follesdal and Simon Hix, 44:3 (8075 - also 2nd in 2014)
Reassessing Legitimacy in the European Union Andrew Moravcsik, 40:4 (4713 - also 3rd in 2014)
The European Union and the Securitization of Migration, Jef Huysmans, 38:5 (4653 - also 4th in 2014)
The JCMS Annual Lecture: The Greek Sovereign, K. Featherstone, 49:2 (2439)

There were 617 institutional subscriptions to JCMS of which over 500 are protected under multi-year licensing agreements. In addition, there were 4218 institutions with paid licensed access*, including 141 buying into the pilot licensing option with access via a new model and 5416 in developing countries with access to the JCMS at low or no cost via philanthropic initiatives.

For individual subscribers, Wiley continues to offer UACES members the cheapest subscription rates for the JCMS.

* i.e. Institutions buying collections of journals from Wiley under license
Impact Data for JCMS

2 yr Impact Factor:
- 2013 - 1.477
- 2014 - 1.855
- 2015 - 1.83

5 year Impact Factor:
- 2013 - 1.555
- 2014 - 1.814
- 2015 - 1.772

Journal Ranking 2015 (based on 2yr IF):
- 12/86 in International Relations
- 25/163 in Political Science
- 61/344 in Economics


Journal of Contemporary European Research (JCER)

The JCER is an open-access online-only Journal available at www.jcer.net.

Editors: Maxine DAVID, Simona GUERRA and Kathryn SIMPSON
Teaching & Learning Editors: Karen HEARD-LAUREOTE and Simon LIGHTFOOT

ISSN: 1815-347X (online)

Volume 11 was published, comprising:
- Issue 1: Special Issue on New Horizons in the Europe of Knowledge guest edited by Meng-Hsuan CHOU and Inga ULNICANE
- Issue 2: General Issue
- Issue 3: General Issue
- Issue 4: General Issue

The top downloaded article (to date) for each issue was:
- Broadening Aims and Building Support in Science, Technology and Innovation Policy: The Case of the European Research Area by Inga ULNICANE
- The European Union and Occupied Palestinian Territories: State-Building Without A State (Book Review) by Taylan Özgür KAYA
- EU-Russia Energy Relations, EU Energy Integration, and Energy Security: the State of the Art and a Roadmap for Future Research by Irina KUSTOVA
- Teaching and learning with EU simulations: Evaluating Model European Union Mainz by Wolfgang MUNO and Lukas PRINZ

Routledge-UACES Contemporary European Studies series

The book series was established in 2006. Since then, 23 titles have been published, with many subsequently released as paperbacks. Routledge continues to make the books available to UACES members at a reduced price.

New series editors were appointed in 2015. They are: Chad DAMRO and Elaine FAHEY and David HOWARTH.

In 2015 three new titles were published:
- Cathleen KANTER, War and Intervention in the Transnational Public Sphere: Problem-solving and European identity-formation
- Ingo PETERS, ed., The European Union’s Foreign Policy in Comparative Perspective: Beyond the “actorness and power” debate
- Benedetta VOLTOLINI, Lobbying in EU Foreign Policy-making: The case of the Israeli-Palestinian Conflict

UACES News

The UACES News is published every four months and, since March 2016, is distributed to members via email.
Framework for Delivering Benefit

The Association is governed by a Committee which includes a Chair, a Secretary and a Treasurer. In addition to the Committee, there are working groups which undertake specific tasks. The student members of the Association are represented by the UACES Student Forum.

![The governance structure for UACES](image)

Officers
Chair: Professor Helen DRAKE (term ends 9/2018)
Treasurer: Dr Paul J CARDWELL (term ends 9/2016)
Secretary: Dr Rebecca ZAHN (term ends 9/2017)

The Officers, through their leadership, are responsible for enabling the UACES Committee and Staff to fulfil their responsibilities in the governance and strategic direction of the Association.

The Officers also have specific responsibilities with regards to the provision of banking services and investments.

Committee
The Committee is comprised of three elected Officers, six elected Committee members and a number of co-opted Committee members. The editors of the Journal of Common Market Studies, the editors of the Journal of Contemporary European Research and the Chair of the UACES Student Forum all sit on the Committee in an ex-officio capacity.

Responsibilities of the Committee include:
» Membership issues (promoting contemporary European Studies, recruitment, retention, delivering benefits, supporting the activities of members)
» Publications (including the JCMS, JCER, CES book series, UACES News and the UACES Blog)
» Encouraging and developing the next generation (including the evaluation and selection of UACES Scholarships)
» Delivering projects funded by grant-making bodies (e.g. the EC funded Jean Monnet grants)

A list of all the Committee members can be found at [www.uaces.org/people](http://www.uaces.org/people).
**Working Groups**

**Events working group**  
Convenor: UACES Secretary

The role of the working group is to ensure the success of the Annual Conference and other UACES events, including those organised by the Student Forum.

Some specific responsibilities of the working group include:
- Evaluation and selection of applications for Small Event grants
- Evaluation of potential venues for the Annual Conference
- Selection of research papers and panels for the Annual Conference

**Engagement working group**  
Convenor: UACES Chair

This working group’s remit is to look at collaborative activities and fundraising opportunities. It is also their role to engage with the European Studies community and the wider community outside the subject area. They are responsible for developing a media and marketing strategy and the digital initiatives of the Association.

Some specific responsibilities of the working group include:
- Evaluation, selection and oversight of the UACES Collaborative Research Networks
- Evaluation and selection of UACES Scholarships
- Judging the Best Book and Best PhD prizes

**Teaching working group**  
Convenor: UACES Chair

This is a new working group which is still developing its focus. Their role is to look at how UACES can support the development of Teaching and Learning in the European Studies subject area. Potentially they will also have a role in looking at the broader issues related to higher education. In 2014-16 this group is also responsible for the evaluation, selection and delivery of activities organised under the Erasmus+ TYPES grant.

**Investment working group**  
Convenor: UACES Treasurer

This working group was formally dissolved in June 2016 following the closure of the UACES investment portfolio.

**Charitable Incorporated Organisation**

From 1 December 2015 the Association became a CIO with the name UACES. UACES is a Registered Charity in England and Wales (no. 1163773).

A CIO is a relatively new form of legal entity designed specifically for charities in England and Wales. The new CIO wholly took over the operations of UACES from 1 December 2015 onwards. The main intended benefits of the new entity compared with the existing unincorporated format are that it has a separate legal personality, the ability to conduct business in its own name, and limited liability for members and trustees. The new CIO will, as far as possible, replicate the current operational structure of UACES with more developed governance structures.

Previously, UACES, with the name University Association for Contemporary European Studies was a Registered Charity in England and Wales (No. 274470). Registered Charity 274470 was formally dissolved on 22 August 2016.
Summary Accounts

In line with Charity Commission requirements, the accounts for 2014-2015 have been independently examined.

Important to note, UACES has recently paid a cessation deficit to the London Pension Fund Authority. The final figure, which was paid on 9 June 2015 was £405,000. This is an extraordinary payment which will not be repeated in subsequent years.

Statement of Financial Activities for the Year Ended 30 September 2015

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>INCOMING RESOURCES</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total incoming resources</td>
<td>347,983</td>
<td>365,755</td>
</tr>
<tr>
<td><strong>RESOURCES EXPENDED</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Charitable Activities</td>
<td>128,625</td>
<td>132,011</td>
</tr>
<tr>
<td>Governance Costs (including cessation deficit)</td>
<td>609,542</td>
<td>213,284</td>
</tr>
<tr>
<td>Total resources expended</td>
<td>738,167</td>
<td>345,295</td>
</tr>
<tr>
<td><strong>NET OUTGOING RESOURCES</strong></td>
<td>(390,184)</td>
<td>20,460</td>
</tr>
<tr>
<td><strong>OTHER RECOGNISED GAINS &amp; LOSSES</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Unrealised gain from investment assets</td>
<td>3008</td>
<td>6,668</td>
</tr>
<tr>
<td><strong>NET MOVEMENT IN FUNDS</strong></td>
<td>(387,176)</td>
<td>27,128</td>
</tr>
<tr>
<td>Fund balances at 1 October 2014</td>
<td>606,443</td>
<td>579,315</td>
</tr>
<tr>
<td><strong>FUND BALANCES</strong> at 30 September 2015</td>
<td>219,267</td>
<td>606,443</td>
</tr>
</tbody>
</table>

Balance Sheet as at 30 September 2015

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>FIXED ASSETS</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Tangible Assets</td>
<td>174</td>
<td>1,775</td>
</tr>
<tr>
<td>Investments (Investment Portfolio)</td>
<td>118,153</td>
<td>118,181</td>
</tr>
<tr>
<td><em>Net Fixed Assets</em></td>
<td>118,327</td>
<td>119,956</td>
</tr>
<tr>
<td><strong>CURRENT ASSETS</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Debtors &amp; Prepayments</td>
<td>155,886</td>
<td>160,530</td>
</tr>
<tr>
<td>Investments (Income Bonds)</td>
<td>-</td>
<td>80,000</td>
</tr>
<tr>
<td>Bank Current Account &amp; Cash</td>
<td>36,463</td>
<td>293,056</td>
</tr>
<tr>
<td></td>
<td>192,349</td>
<td>533,586</td>
</tr>
<tr>
<td><strong>Current Liabilities</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Creditors &amp; Accruals</td>
<td>91,409</td>
<td>47,099</td>
</tr>
<tr>
<td><em>Net Current Assets</em></td>
<td>100,940</td>
<td>486,487</td>
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<tr>
<td><strong>NET ASSETS</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>219,267</td>
<td>606,443</td>
</tr>
<tr>
<td><strong>FUNDS</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>At 1 October 2014</td>
<td>606,443</td>
<td>579,315</td>
</tr>
<tr>
<td>Deficit for the year</td>
<td>(387,176)</td>
<td>27,128</td>
</tr>
<tr>
<td>At 30 September 2015</td>
<td>219,267</td>
<td>606,443</td>
</tr>
<tr>
<td><strong>TOTAL FUNDS</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>219,267</td>
<td>606,443</td>
</tr>
</tbody>
</table>

UACES AGM, London, 4 September 2016