

# TREASURER'S REPORT

# AND AUDITED ACCOUNTS

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## **Resolution<sup>1</sup> Treasurer's Report** for the year ended 31 December 2015

Registered number: 05234230

### **INTRODUCTION**

This report supports the audited Accounts of Resolution for the 12 month period to 31 December 2015 and provides more commentary on the statements contained in them. The Accounts conform to statutory requirements and this report is intended to provide further interpretation and explanation.

This should be read in conjunction with the Annual Report, which provides a full overview of the activity undertaken by the organisation on behalf of its members.

### **2015 HIGHLIGHTS**

- Subscription rates were increased in 2015 in line with inflation, and total subscription income rose by 1.4%.
- Membership levels at the close of 2015 stood at 6,036 (5,197 Full & 839 Affiliate) with 1,759 DR members. This is largely comparable with 2014's figures of 6,137 (5,351 Full & 786 Affiliate) with 1,811 DR members. Given the challenging environment for our members, this represents a good outcome for the year, and is in line with our predicted membership levels.
- In addition, members paying by Direct Debit continue to increase, with 1,408 paying through this method, compared to 1,336 in 2014.
- Total income (including subscriptions) decreased by some £108k (5%), largely attributable to the planned conclusion, during the year, of the DWP-funded Family Matters project.
- Seminars saw a slight rise of 4%, continuing the trend of previous years despite the challenging and competitive training market.
- Mediation and collaborative law training income is down 13% on 2014, reflecting the current uncertainty within the mediation sector.
- Our interest income and investment income remained at broadly similar levels.
- Expenditure rose slightly (by 7%), reflecting increased activity to raise our profile with policymakers and the public, the successful culmination of the Family Matters project and inflationary increases within our cost base as a whole.
- Resolution is reporting a deficit of £105k (5% of turnover), which is chiefly due to planned expenditure, investing our reserves in specific projects, totalling some £86k.

### **BALANCE SHEET**

The balance sheet shows a snapshot of Resolution's finances at the year end.

#### **Fixed assets**

Additions this year related to the replacement of obsolete computer and telephone equipment at both offices.

#### **Investments**

Rathbone Investment Management Limited are managing £386k of funds, which are held in a mixture of gilts and equities. The investments are shown at market value. We made a small full year trading profit of £101 (2014 - £5.7k). The income from these investments was higher this year, at £10.4k (2014 - £9.6k).

<sup>1</sup> Resolution is the trading name of Solicitors Family Law Association, which is a company limited by guarantee.

### **Other debtors**

This comprises sundry debtors, including monies not yet received for seminars from regions. This generally stays at a low level, with the regions keeping 100% of their profits.

There were also monies outstanding from the Department of Work and Pensions relating to the Family Matters project, totalling £26.9k. These were settled in early 2016.

### **Bank balances**

Cash is always held in interest-bearing accounts and Treasury reserves.

### **Creditors**

Trade creditors of £42.9k relate to supplier balances at the year end, arising from our ongoing business, together with our project expenditure. Other creditors of £30.1k relate primarily to customer deposits for courses being held in 2016. The accruals and deferred income of £193.1k relates to costs incurred in 2015 but not invoiced to us by the year end, including the final tranche of costs arising from the Family Matters project, together with prudent provisions for other costs that may arise, attributable to 2015 and earlier.

### **Reserves**

As explained above, the 2015 deficit of 4.7% (£104,625) arises primarily from planned project expenditure totalling £86k.

As at 31st December 2015 £797,323 (53%) of our total reserves had been earmarked for such project expenditure over the next three to four years. These projects are intended to develop new training and learning opportunities for our members, increase our profile with the public, professionals and policymakers, and to develop new services in line with membership feedback and the changing external environment.

## **INCOME AND EXPENDITURE**

### **Income**

Income is made up as follows:

- **Subscriptions** – In 2015 subscriptions were increased in line with inflation, with our total subscription income for the year increasing by 1.4%.
- **Interest** – This refers to monies earned on our cash balances.
- **Investment income** – Earned on our investments and dependent on the performance of the stock market.
- **Seminars** – This records the income from the following 93 seminars:
  - 7 central seminars (2 on skills and support, 4 on black letter law, and 1 national conference).
  - 10 Code in Practice courses.
  - 76 regional seminars run by 22 regions.

A number of the regions continue to use surplus funds to make donations to local contact centres, children's charities and law student prizes. In 2015, we estimate nearly £20k was donated to charities and other good causes by our regions.

- **Mediation and Collaborative Law training** – Despite the uncertainty surrounding mediation and its regulation, our mediation training remained popular. Resolution ran a total of 18 mediation courses and 6 collaborative law courses, together with the DR conference in October 2015. This total of 25 courses compares with 29 courses in 2014.

**Resolution<sup>1</sup> Treasurer's Report**  
for the year ended 31 December 2015

Registered number: 05234230

- **Accreditation** – This fee income relates to round 35, for which there were 90 applicants, together with members renewing their accreditation status for the next three years.
- **Publications** – Publications revenue, in line with previous years, represented less than 1% of our total turnover.
- **Other** – This relates to Job Shop entries on our website and advertisements in *The Review*.
- **The Review** – We have a reciprocal arrangement with our printers, under which the printing and distribution cost of *The Review* is offset against the income that we would normally receive from inserts. This provides excellent value for money to our members, who continue to receive *The Review* free of charge. In order for the accounts to fully reflect this, the notional revenue of £50k is included in income, with a corresponding addition to stationery and printing costs (see below).

### Expenditure

- **Secretariat and administration** – Establishment costs (i.e. rent, rates, repairs, heating and lighting) increased by £3k (4%). Secretariat costs rose by approximately £84k, reflecting in the main the recruitment to posts that were vacant for some or all of the previous year. This rise was partly offset by a reduction of £34k in our contractor costs. Administration costs were higher, due largely to specific new expenditure on the publication of our manifesto, together with increased research and polling activity to support Family Dispute Resolution Week, our annual awareness-raising exercise.
- **AGM** – Costs for the 2015 AGM included elections for National Committee members and the associated ballot papers.
- **Committee travel and work** – In order to support our active member volunteer base, and ensure Resolution continues to be a member-led organisation, the cost of supporting our committees was £97k in 2015. This represents a small increase of 1% from 2014 (£96k), reflecting the continuing high level of activity, both within our committees and via the Direct Connect initiative.
- **Stationery and printing** – This includes a notional £50k printing cost for *The Review*, as part of an agreement with our printers (see above). Setting this aside, our underlying costs have fallen by 4% to £26k.
- **Audit** – The audit fee increased marginally, to £8,910, from £8,600 in 2014.
- **Accreditation** – These are setting, marking and administration costs for each round.
- **Publications** – The costs to Resolution of producing publications for resale amounted to just over £8,000.
- **Taxation** – Some elements of our net income are subject to Corporation Tax. Tax is payable on investment income, the surplus on trading activities with non-members and chargeable gains on the sale of investments.
- **VAT** – The partial exemption rules, under which Resolution operates, continue to affect our ability to recover VAT. Membership subscriptions are exempt from VAT. Resolution is therefore unable to reclaim any VAT relating to the cost of providing membership services. The overall effect is that we have to write off some of the VAT that we have paid out to suppliers as we are unable to reclaim it.

### THE FUTURE

Membership continues to be the lifeblood of our organisation, both for the promotion of the Code in Practice and in terms of our finances through subscriptions and training income. The National Committee has committed 53% (£797k) of reserves over the next three to four years in a range of initiatives to support members, and we will continue to invest our remaining reserves to reflect our members' needs.

As your elected representatives, National Committee is working year round with the staff team to ensure that the activities carried out by the organisation reflect the needs of our members.

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for the year ended 31 December 2015

Registered number: 05234230

As part of this planning, we have organised our activity under eight broad themes, or 'Future Building Projects'. These form the building blocks for Resolution's work, helping National Committee and the staff team focus their activity on supporting members and their clients in the most effective ways possible. These themes are:

- **Changing Practices** – supporting our members to deal with the constantly evolving family justice environment.
- **Committee Development** – ensuring members are able to get involved with our work, and share information and expertise.
- **Family Law Reform** – campaigning for changes to family law policy to improve the lives of separating couples.
- **Members' Voice** – ensuring we're talking – and listening – to members about the issues that matter to you.
- **Membership** – continuing to support all our members and ensuring they're making the most of everything membership has to offer.
- **Regional Development** – being a national organisation with a regional focus, we want to make sure our members are able to make the most of their local networks, and that they have a voice at national level.
- **Code of Practice** – ensuring that our Code remains at the heart of everything we do.
- **Training and Learning** – helping our members with their career development and developing member-generated training content.

While member numbers have largely held up over the past three years, it is impossible to predict precisely the shape and size of our membership over the next couple of years. The family law community continues to face considerable pressures, particularly among legal aid practitioners, and this could potentially have an impact on our numbers and membership income in the future.

That is why we are investing in work to support our members through training and learning, as well as increasing our work on membership recruitment and retention, so that more family law professionals are aware of the benefits of Resolution membership. 2015 saw over 400 new members join, and we want to build on that in 2016 and beyond.

We will continue to monitor our financial position closely to ensure continued support for members. In response to member feedback, we will continue to provide our members with products and services to help them in their day-to-day work, and stand up for our members by continuing to campaign for changes to the family justice system, to ensure Resolution members remain first for family law.



Margaret Heathcote - Treasurer

Solicitors Family Law Association

T/A Resolution  
First for family law

**Report of the Directors and Financial Statements**  
for the year ended 31 December 2015

Registered number: 05234230

# Audited Accounts 2015

Wilkins Kennedy LLP  
Statutory Auditor  
Chartered Accountants  
Bridge House  
London Bridge  
London  
SE1 9QR

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for the year ended 31 December 2015

Registered number: 05234230

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**Company Information**

for the year ended 31 December 2015

Registered number: 05234230

**DIRECTORS:**

J D Emmerson  
J Pirrie  
N Shepherd  
Ms K L Barham  
Ms K T Fellowes  
Ms J Edwards  
Ms E Thomson  
D Eames  
Ms J Wilson  
Ms L Loizou  
G A C Cameron  
Ms S M Heathcote  
Ms K A Taylor  
D S Bennett  
Mrs K Walker  
P Barnsley  
Ms J R Harvey

**REGISTERED OFFICE:**

PO Box 302  
Vinson Close  
Orpington  
Kent  
BR6 0PJ

**REGISTERED NUMBER:**

05234230

**AUDITORS:**

Wilkins Kennedy LLP  
Statutory Auditor  
Chartered Accountants  
Bridge House  
London Bridge  
London  
SE1 9QR

## Report of the Directors

for the year ended 31 December 2015

Registered number: 05234230

The directors present their report with the financial statements of the company for the year ended 31 December 2015.

### PRINCIPAL ACTIVITY

Resolution is a membership organisation of some 6,500 professionals engaged in divorce and separation. The principal activity of the company in the year under review was that of supporting its members in the promotion of a constructive, non-confrontational approach to family law matters.

### REVIEW OF BUSINESS

Although there continue to be many changes in the family law environment, 2015 membership numbers remained strong. This, together with rigorous financial management and investing in services for members means Resolution is in a sound position to continue to support members in new and different ways.

We successfully launched our Manifesto for Family Law, continuing our work to promote our core policy asks, including divorce without blame and basic legal rights for cohabitants. We continue to build relationships with key stakeholders, ensuring Resolution members are front and centre stage. During Family Dispute Resolution Week we generated over 30 million opportunities for the public to see and hear why they should choose a Resolution member.

2015 saw the successful conclusion of our Family Matters pilot scheme and the launch of a newly formed YRes network across the country, to support professionals at the start of their career. There was also a national and regional focus on the changes taking place in courts, enabling our members to inform government and related stakeholders about the problems the public are experiencing, with one powerful voice, with the family justice system.

In terms of our future plans, £797,323, of our reserves (53%) has been earmarked over the next three to four years for projects to develop new training and learning opportunities for our members, increase our profile with the public, professionals and policymakers, and to develop new services in line with membership feedback and the changing external environment.

### DIRECTORS

The directors shown below have held office during the whole of the period from 1 January 2015 to the date of this report.

J D Emmerson	Ms K T Fellowes	Ms J Wilson	Ms K A Taylor
J Pirrie	Ms J Edwards	Ms L Loizou	D S Bennett
N Shepherd	Ms E Thomson	G A C Cameron	Mrs K Walker
Ms K L Barham	D Eames	Ms S M Heathcote	P Barnsley

Other changes in directors holding office are as follows:

Ms E A Edwards - resigned 17 April 2015

A D Morris - resigned 2 June 2015

Ms J R Harvey - appointed 17 April 2015

### FINANCIAL INSTRUMENTS

The company's financial instruments at the balance sheet date comprised cash and liquid resources. The main purpose of these financial instruments is to support the company's operations. The company has various other financial instruments such as trade debtors and trade creditors, which arise directly from its operations.

It is, and has been throughout the period under review, the company's policy that no trading in financial instruments shall be undertaken.

The main risks arising from the company's financial instruments are interest rate and liquidity risk:

## Report of the Directors

for the year ended 31 December 2015

Registered number: 05234230

### Interest rate risk

The company has a policy to manage any exposure to interest rate fluctuations so as to finance its operations through retained profits.

### Liquidity risk

The company had net cash balances as at the balance sheet date.

### Financial assets

The company has no financial assets other than short-term debtors and cash at bank.

### Borrowing facilities

The company has no undrawn committed borrowing facilities.

## STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Report of the Directors 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 applicable law). Under company law the directors 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 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 accounting 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 adequate 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 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 company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

## STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

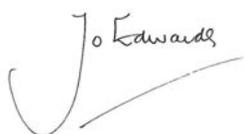
So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

## AUDITORS

The auditors, Wilkins Kennedy LLP, will be proposed for re-appointment at the forthcoming Annual General Meeting.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

## ON BEHALF OF THE BOARD:



Ms J Edwards - Director,  
Date: 25 February 2016

**Report of the Independent Auditors to the Members of  
Solicitors Family Law Association** for the year ended 31 December 2015

Registered number: 05234230

We have audited the financial statements of Solicitors Family Law Association for the year ended 31 December 2015 on pages twelve to seventeen. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective January 2015) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 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 a Report of the Auditors 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 Statement of Directors' Responsibilities set out on page ten, 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 and express an opinion on 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 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 the financial statements 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. In addition, we read all the financial and non-financial information in the Report of the Directors to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

**Opinion on financial statements**

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2015 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Opinion on other matter prescribed by the Companies Act 2006**

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

**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 our 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; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Directors.

Adam Merrett (Senior Statutory Auditor)  
for and on behalf of Wilkins Kennedy LLP  
Statutory Auditor, Chartered Accountants  
Bridge House, London Bridge  
London SE1 9QR  
Date: 3 March 2016

**Profit and Loss Account**  
for the year ended 31 December 2015

Registered number: 05234230

	Notes	2015 £	2014 £
<b>TURNOVER</b>		<b>2,208,715</b>	2,316,359
Administrative expenses		<u>2,339,859</u>	<u>2,188,954</u>
<b>OPERATING (LOSS)/PROFIT</b>	2	<b>(131,144)</b>	127,405
Interest receivable and similar income		<u>26,620</u>	<u>31,026</u>
		<b>(104,524)</b>	158,431
Movement in investments	3	<u>101</u>	<u>(5,712)</u>
<b>(LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		<u><b>(104,625)</b></u>	<u>164,143</u>
Tax on (loss)/profit on ordinary activities	4	-	1,000
<b>(LOSS)/PROFIT FOR THE FINANCIAL YEAR</b>		<u><u><b>(104,625)</b></u></u>	<u><u>163,143</u></u>

The notes form part of these financial statements

**Statement of Total Recognised Gains and Losses**

Registered number: 05234230

for the year ended 31 December 2015

	<b>2015</b> £	2014 £
<b>(LOSS)/PROFIT FOR THE FINANCIAL YEAR</b>	<b>(104,625)</b>	163,143
Unrealised surplus on revaluation	-	(716)
<b>TOTAL RECOGNISED GAINS AND LOSSES RELATING TO THE YEAR</b>	<b><u>104,625</u></b>	<b><u>162,427</u></b>

**Balance Sheet**

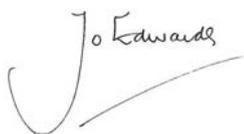
Registered number: 05234230

As at 31 December 2015

	Notes	2015		2014	
		£	£	£	£
<b>FIXED ASSETS</b>					
Intangible assets	5		<b>1</b>		1
Tangible assets	6		<b>39,841</b>		17,864
			<u><b>39,842</b></u>		<u>17,865</u>
<b>CURRENT ASSETS</b>					
Debtors	7	<b>105,208</b>		117,594	
Investments	8	<b>386,368</b>		392,300	
Cash at bank		<b>1,273,397</b>		1,343,236	
		<u><b>1,764,973</b></u>		<u>1,853,130</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	9		<b>294,113</b>		255,668
<b>NET CURRENT ASSETS</b>			<u><b>1,470,860</b></u>		<u>1,597,462</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u><b>1,510,702</b></u>		<u>1,615,327</u>
<b>RESERVES</b>					
Pre incorporation reserves	10		<b>762,539</b>		762,539
Profit and loss account	10		<b>748,163</b>		852,788
			<u><b>1,510,702</b></u>		<u>1,615,327</u>

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements were approved by the Board of Directors approved by the Board of Directors on 25th February 2016 and were signed on its behalf by:



.....  
Ms J Edwards - Director

The notes form part of these financial statements

**Notes to the Financial Statements**

Registered number: 05234230

for the year ended 31 December 2015

**1. ACCOUNTING POLICIES****Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015) and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Turnover**

Turnover represents net invoiced sales of services, excluding value added tax.

**Taxation**

Provision is made for Corporation Tax on interest income, the profit on trading activities with non members and chargeable gains on the sale of investments.

**Current asset investments**

All funds for investment are managed by an investment manager and are stated at market value as at 31 December 2015. Any gain or loss on revaluation is taken to the Profit and Loss Account.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Office equipment	3 years straight line
Computer equipment	3 years straight line
Fixtures and fittings	5 years straight line

**2. OPERATING (LOSS)/PROFIT**

The operating loss (2014 - operating profit) is stated after charging:

	<b>2015</b>	2014
	£	£
Depreciation - owned assets	<b>13,939</b>	16,094
Auditors' remuneration	<b>8,910</b>	8,600
	<u>          </u>	<u>          </u>
Directors' remuneration and other benefits etc	-	-
	<u>          </u>	<u>          </u>

**3. MOVEMENT IN INVESTMENTS**

	<b>2015</b>	2014
	£	£
Movement in investments	<b>(69)</b>	(716)
(Gain)/loss on investments	<b>170</b>	(4,996)
	<u>          </u>	<u>          </u>
	<b>101</b>	(5,712)
	<u>          </u>	<u>          </u>

**4. TAXATION****Analysis of the tax charge**

The tax charge on the profit on ordinary activities for the year was as follows:

	<b>2015</b>	2014
	£	£
Current tax:		
UK corporation tax	-	1,000
	<u>          </u>	<u>          </u>
Tax on (loss)/profit on ordinary activities	-	1,000
	<u>          </u>	<u>          </u>

**Notes to the Financial Statements**

Registered number: 05234230

for the year ended 31 December 2015

**5. INTANGIBLE FIXED ASSETS****Goodwill**  
£**COST**At 1 January 2015  
and 31 December 20151**NET BOOK VALUE**

At 31 December 2015

1

At 31 December 2014

1**6. TANGIBLE FIXED ASSETS**

	Office equipment £	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>				
At 1 January 2015	15,190	29,101	76,728	121,019
Additions	18,947	-	16,969	35,916
Disposals	(13,437)	(129)	(237)	(13,803)
At 31 December 2015	<u>20,700</u>	<u>28,972</u>	<u>93,460</u>	<u>143,132</u>
<b>DEPRECIATION</b>				
At 1 January 2015	15,175	26,083	61,897	103,155
Charge for year	1,583	1,602	10,754	13,939
Eliminated on disposal	(13,437)	(129)	(237)	(13,803)
At 31 December 2015	<u>3,321</u>	<u>27,556</u>	<u>72,414</u>	<u>103,291</u>
<b>NET BOOK VALUE</b>				
At 31 December 2015	<u>17,379</u>	<u>1,416</u>	<u>21,046</u>	<u>39,841</u>
At 31 December 2014	<u>15</u>	<u>3,018</u>	<u>14,831</u>	<u>17,864</u>

**7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2015 £	2014 £
Other debtors	14,407	13,928
Family matters - Funding payments	26,944	51,718
VAT	10,658	-
Prepayments and accrued income	53,199	51,948
	<u>105,208</u>	<u>117,594</u>

**Notes to the Financial Statements**

for the year ended 31 December 2015

Registered number: 05234230

**8. CURRENT ASSET INVESTMENTS**

	<b>2015</b>	2014
	<b>£</b>	£
Listed investments	<b><u>386,368</u></b>	<u>392,300</u>

Listed investments are stated at market value.

At the balance sheet date the cost of these investments was £271,478 (2014: £284,192).

**9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2015</b>	2014
	<b>£</b>	£
Trade creditors	<b>42,897</b>	48,997
Tax	<b>1,415</b>	1,415
Social security and other taxes	<b>26,619</b>	19,804
Other creditors	<b>30,058</b>	46,624
Accruals and deferred income	<b><u>193,124</u></b>	<u>138,828</u>
	<b><u>294,113</u></b>	<u>255,668</u>

**10. RESERVES**

	<b>Retained earnings</b>	<b>Pre incorporation reserves</b>	<b>Totals</b>
	<b>£</b>	<b>£</b>	<b>£</b>
At 1 January 2015	<b>852,788</b>	<b>762,539</b>	<b>1,615,327</b>
Deficit for the year	<b><u>(104,625)</u></b>	<u>          </u>	<b><u>(104,625)</u></b>
At 31 December 2015	<b><u>748,163</u></b>	<b><u>762,539</u></b>	<b><u>1,510,702</u></b>

**11. STATUS**

The company is limited by guarantee of the members, not having a share capital. Each member's liability limited to £1.

**Profit and Loss Account**

for the year ended 31 December 2015

Registered number: 05234230

	2015		2014	
	£	£	£	£
<b>Turnover</b>				
Family Matters	273,614		373,622	
Subscriptions	1,251,840		1,234,926	
Seminars	326,115		314,709	
Mediation and collaborative law training	241,168		278,103	
Accreditation	47,410		41,368	
Publications	10,852		15,245	
Other	7,716		8,386	
The Review	50,000		50,000	
		<b>2,208,715</b>		<b>2,316,359</b>
<b>Other income</b>				
Interest income	16,225		21,435	
Investment income	10,395		9,591	
		<b>26,620</b>		<b>31,026</b>
		<b>2,235,335</b>		<b>2,347,385</b>
<b>Expenditure</b>				
Establishment	89,497		86,332	
Administration	208,528		189,254	
Secretariat	777,312		693,155	
Contractors	94,967		128,828	
Investment fees	3,849		5,280	
Annual General Meeting	8,708		10,688	
Committee travel and work	96,615		95,868	
Parliamentary, public relations and campaigns	69,757		41,947	
Stationery and printing	76,190		77,257	
Membership publications and notices	41,676		35,904	
Consultancy fees	10,984		9,466	
Legal and professional fees	32,823		23,361	
Auditors' remuneration	8,910		8,600	
Depreciation of tangible fixed assets	13,939		16,094	
Seminars (incl mentoring)	243,307		236,244	
Mediation and collaborative law training	210,921		237,382	
Accreditation	21,091		14,608	
Publications	8,108		1,184	
Family Matters	290,171		255,068	
Online consent orders	13,595		19,065	
Projects	14,948		-	
		<b>2,335,896</b>		<b>2,185,585</b>
		<b>(100,561)</b>		<b>161,800</b>
<b>Finance costs</b>				
Bank charges		<b>3,963</b>		<b>3,369</b>
Carried forward		<b>(104,524)</b>		<b>158,431</b>

**Profit and Loss Account**

for the year ended 31 December 2015

Registered number: 05234230

	2015		2014	
	£	£	£	£
Brought forward		<b>(104,524)</b>		158,431
<b>Movement in investments</b>				
Movement in investments	<b>(69)</b>		(716)	
(Gain)/loss on investments	<b>170</b>		<b>(4,996)</b>	
		<b>101</b>		<b>(5,712)</b>
<b>NET (LOSS)/PROFIT</b>		<b>(104,625)</b>		<b>164,143</b>

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