

Annual Return 2005

Part C Only complete this section if your charity's gross income is £1 million or more

Summary Information Return

This return is intended to comprise a **summary** of the **key** information in the Annual Trustees' Report and Accounts and in other documents.

Charity name:

Fellowship of The School of Economic Science

Charity number:

313115

For the year ended:

31 March 2005

Question 1: The charity's aims	
What are your charity's aims?	
<ol style="list-style-type: none">1. To provide tuition and facilities necessary to fulfill the School's principal objects, viz. to promote the study of natural laws governing human society and the study of laws, customs and practices by which communities are governed; to disseminate knowledge of these matters, and to promote any art or science and produce publications;2. To offer to the public at large the fruits of its educational and cultural studies;3. To support an international network of schools offering similar studies, tuition and facilities.	
Further details can be obtained from:	The Principal, School of Economic Science, 11-13 Mandeville Place, London W1U 3AJ

Question 2: Who benefits?	
a) Who benefits from the charity's work?	
<ol style="list-style-type: none">1. Students attending regular and occasional courses and special events.2. The wider public, from educational, cultural and other events organised by the Charity3. Various overseas educational and cultural institutions <p>(Note: We are not a grant making charity. We work principally by providing voluntary services, study material and facilities, and training).</p>	

b) How do you respond to their needs and how do they influence the charity's development?	
<p>1. For students attending the School's courses the response takes place interactively during group meetings and in tutorials.</p> <p>2. They influence the Charity's development by their questions, and observations from practical experience. This feedback influences the content and mode of presentation of course material.</p>	
Further details can be obtained from:	The Principal, School of Economic Science, 11-13 Mandeville Place, London W1U 3AJ

Question 3: The charity's strategy	
a) What are the key elements of your charity's medium- to long-term strategy?	
<p>1, To continue to provide educational and cultural courses and to make them widely available throughout Great Britain.</p> <p>2. To continue to refine and develop courses and other facilities in response to perceived needs in society</p> <p>3. To continue to offer to the public the fruits of studies in the School through events, concerts and publications.</p> <p>4. To improve the facilities available at Branch locations.</p>	
b) How does your charity measure the success of the strategy?	
There are no means of precise measurement. However, the Charity receives continuous feedback from long and short-term students and from people attending its special events.	
Further details can be obtained from:	The Principal, School of Economic Science, 11-13 Mandeville Place, London W1U 3AJ

Question 4: The charity's objectives and achievements	
What were your charity's main annual objectives and were they achieved?	
<i>Objective</i>	<i>Achievement</i>
<ul style="list-style-type: none"> To provide improved facilities for the North-west Branch and a local day school for children 	Substantial new accommodation provided
<ul style="list-style-type: none"> To increase the level of the Charity's free reserves. 	Free reserve level substantially increased by implementation of stage 1 financial and property plan
<ul style="list-style-type: none"> To improve accommodation for residential study courses 	Improvements project completed at Waterperry House
<ul style="list-style-type: none"> 	

Question 5: The charity's income and expenditure

a) What were your charity's sources of income in the year?

Income source	% of gross income	£ 000
1. Voluntary income	2.2	265
2. Activities for generating funds	12.1	1,447
3. Investment income	0.6	73
4. Incoming resources from charitable activities	9.9	1,177
5. Other incoming resources	75.2	8,968
Total	100%	

b) What were your charity's most significant activities in the year, and how much did it spend on them?

Charitable activities	Cost £ 000
• Providing Educational Courses	1,581
• Promoting artistic/cultural events	67
• Research	-
Other	-
Total expenditure on charitable activities	1,648
Total expenditure	3,063
Explanatory comments	
For details of the range of courses offered see page 2 of the Trustees Report	

c) What were your charity's three main fundraising activities in the year, and how much did each generate and cost?

Fundraising activity	Income generated £ 000	Cost of activity £ 000
1 Gift Aid/donations/legacies	265	-
2. Selling books & refreshments	229	178
3. Operating a horticultural centre	1,178	1,221
Other	40	2
Total voluntary income and activities for generating funds	1,712	
Total cost of generating voluntary income and fundraising trading		1,401
Explanatory comments		

The horticultural centre was operated through Waterperry Gardens Limited, a wholly owned subsidiary company. Most of the trading loss was attributable to stock write-downs. Books and refreshments were available to students at most venues where courses were held. The trading surplus was mainly due to volunteers staffing these activities.

Further details can be obtained from:

The Treasurer, School of Economic Science, 11-13 Mandeville Place, London W1U 3AJ

Question 6: The charity's financial health

How would you describe your charity's financial health at the end of the period?

The charity's financial health at the year end was sound. There was a substantial increase in cash reserves resulting from the sale of property and legacies. Consequently, free reserves are well above the level recommended by the Charity Commission.

Further details can be obtained from:

The Treasurer, School of Economic Science, 11-13 Mandeville Place, London W1U 3AJ

Question 7: The next year

a) How will the overall performance last year affect your charity's medium- to long-term strategy?

Our assessment of last year's performance indicates no reason to make any fundamental change to the stated strategies.

b) What are your charity's main annual objectives for the next year?

- The content, scope and channels of publicity for the School's courses and work in general are being reviewed with an aim to reach a wider public.
- Further improvement of branch facilities is being pursued.

Further details can be obtained from:

The Principal, School of Economic Science, 11-13 Mandeville Place, London W1U 3AJ

Question 8: The charity's governance

How does your charity ensure that its governance arrangements are appropriate and effective?

The Charity has a well established management structure which specifies and allocates functions and areas of responsibility. This is subject to regular review and updating. The information is documented and circulated to everyone concerned . Individual Trustees have an overall supervisory responsibility for particular aspects of the Charity's activities and reports monthly to the Executive Committee.

In accordance with the 2005 SORP, the Charity is in the process of undertaking a thorough review of its governance arrangements:

- to ensure that lines of authority, communication and accountability are clear
- to ensure that functions are fully understood
- to ensure that policies are properly formulated and implemented

Further details can be obtained from:

I.D. Mason, Fellowship of the School of Economic Science, 11-13 Mandeville Place, London W1U 3AJ

Please also ensure that you have submitted Parts A and B of the Annual Return 2005

Declaration

Those who give answers that they know or suspect to be untrue or misleading may be committing an offence.

I certify that the information given in this form is correct to the best of my knowledge and has been brought to the attention of all the charity trustees.

Signed by one of the charity trustees on behalf of all trustees:



Date: 28th January 2006

Title: PRINCIPAL

Full name: GRAHAM MICHAEL SKELCEY

Daytime telephone number: 020 7034 4000

You may find it useful to keep a copy of your completed form.

Contact details

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