

**ESPERANTO-ASOCIO DE BRITIO**  
**(REGISTERED CHARITY NUMBER 272676)**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 OCTOBER 2025**

**Dains Audit Ltd**  
**Chartered Accountants**  
**2 Chamberlain Square**  
**Birmingham**  
**B3 3AX**

**ESPERANTO-ASOCIO DE BRITIO**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 OCTOBER 2025**

<b>CONTENTS</b>	<b>PAGES</b>
Trustees' Annual Report	1 - 8
Independent Examiner's Report	9
Statement of Financial Activities	10
Balance Sheet	11
Notes to the Accounts	12 - 17

# ESPERANTO-ASOCIO DE BRITIO

Registered Charity no: 272676

## REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 OCTOBER 2025

The trustees present their annual report and financial statements of the charity for the year ended 31 October 2025. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charity's Constitution, the Charities Act 2011 as amended by the Charities Act 2022 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102).

## OBJECTIVES AND ACTIVITIES FOR THE PUBLIC BENEFIT

The purpose of the charity is to advance education in and about the international language Esperanto and to preserve and promote the culture and heritage of Esperanto for the educational benefit of the general public.

In setting objectives and planning activities, the trustees have complied with the duty in section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission.

The main activities undertaken by the charity during the year to further its charitable purposes for the public benefit are detailed below:

- Working on multiple publishing projects to provide learners with high-quality books in Esperanto, priced significantly lower than other Esperanto publishers' books.
- Hosting free courses for learners, enabling students to enjoy a friendly and supportive environment with other learners, aided by a variety of teachers.
- Distributing free of charge or at cost price educational materials to beginners who have attended our courses.
- Operating a book service so that people have easy access to learning materials and Esperanto literature, with core educational materials for sale at or around cost price.
- Providing free correspondence courses, accessible via email and post, with experienced Esperanto teachers.
- Maintaining the Butler Library and archive in order to preserve Esperanto's cultural heritage.
- Encouraging members to participate in local meetups and paying the costs of online accounts to promote these meetings.
- Maintaining a website with details about our activities, an ecommerce platform, and easily accessible contact details.
- Running schemes to provide learners with grants towards the cost of educational courses, and promoting opportunities for learners to access financial support to participate in events of educational value.

## A REVIEW OF OUR ACHIEVEMENTS AND PERFORMANCE

### Publishing

- This has been another positive year for the Charity's publishing activities as we progressed our aim of making high-quality Esperanto reading material available to the public at affordable prices.
- In the prior year we received a grant from *Fondumo Esperanto*, to be used towards page-setting the remaining books in Tove Jansson's *Moomins* series. In November 2024 we published the Esperanto translation of the final book in the series, *Malfrue novembro*.

# ESPERANTO-ASOCIO DE BRITIO

## REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 OCTOBER 2025 (continued)

### A REVIEW OF OUR ACHIEVEMENTS AND PERFORMANCE

- For Zamenhof Day in December 2024, we launched *La edzino de l' tempovojaĝanto*, an Esperanto translation of Audrey Niffenegger's award-winning novel, *The Time Traveler's Wife*.
- December 2024 was also the month in which we published *La Ĉashundo de la Baskerviloj*, a re-edition of William Auld's translation of Arthur Conan Doyle's *The Hound of the Baskervilles*. Auld's translation, originally published by *Sezonoj* in 1998, has been polished by Simon Davies for this revised edition, and includes a 14-page appendix to explain the corrections and linguistic choices made.
- The final book published as part of our *Festjaro BAULDTON* project, celebrating the centenary of the birth of the UK's two most eminent Esperanto poets in 2024, was a re-edition of *Traduku!* by William Auld. Based on English-to-Esperanto translation exercises published by Auld in *La Brita Esperantisto* between 1991 and 1999, this third edition of the text is now available at the affordable price of £10 from Amazon and other online retailers.
- In April 2025 we published the Esperanto translation of Daphne du Maurier's bestselling novel, *Rebecca*. This was translated by Malcolm Jones, winner of the main category of the translation competition which we ran in 2023.
- We also expanded our range of children's books to include one further title – *Toto la pinta hundo* – which was launched for sale in May 2025. Because of the special arrangements we have negotiated for print runs, we are able to sell this book at £5; the RRP for the hardcover English equivalent is £12.99.
- In August 2025 we published *Aferoj disfalas*, an Esperanto translation by Anna Löwenstein of *Things Fall Apart*, Chinua Achebe's classic of African literature.

### Education

- We held three separate *Studa Semajnfino* events during the year in Cambridge (November 2024), Manchester (March 2025) and Birmingham (October 2025). These educational weekends involved two full days of tuition in Esperanto across three separate strands for pre-intermediate, intermediate and upper-intermediate learners. The Cambridge and Birmingham events were particularly well-attended, with over 20 participants in each. Experienced Esperanto-speakers from overseas were invited to teach at the Manchester and Birmingham courses, giving students the opportunity to learn from teachers who are not native speakers of English.
- Learners who attended our courses continued to receive free educational books (primarily John Wells's dictionary and the vocabulary builder *First Thousand Words in Esperanto*) if they didn't already have copies.
- We continue to encourage people to supplement their Esperanto learning by selling the textbooks *Complete Esperanto* and *Enjoy Esperanto*, both published by John Murray Learning as part of their *Teach Yourself* range, at cost price. There continues to be a strong take-up of these books, with an additional 50 copies sold this year.
- The Esperanto course *Jen Nia Mondo*, incorporating two books and 50 audio tracks, continued to be available for free download from our website throughout the year.
- Our distance learning courses continued to have a small, but dwindling, take-up.

# ESPERANTO-ASOCIO DE BRITIO

## REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 OCTOBER 2025 (continued)

### Educational grant-making

- Requests for travel grants from the under-25s remained low.
- During the year we continued to reimburse candidates who were successful in the Esperanto CEFR examinations for the cost of their exam fees and certificates. We also remained committed to funding the cost of UK-based learners taking online mock exams in order to assess their CEFR level and gain familiarity with the examination format prior to sitting the real exams.
- We offered grants to people who wanted to attend our *Studa Semajnfino* events during the year, but would require financial assistance in order to do so. Four students ultimately benefited from grants to these events.
- We made small grants to eight first-time participants to cover the cost of their *kotizo* for attending the 2025 *Brita Kongreso* in Manchester in April 2025. This was with the aim of encouraging new learners, who had actively attended our educational courses over the past year, to progress to their first Esperanto event.
- We also provided grants to learners attending a number of pre-approved educational courses overseas. One person received a grant to cover the tuition fee for the intermediate stream of *NASK* in July 2025. Another learner received a grant towards the cost of attending his first *Universala Kongreso*.
- We made a series of grants to enable an experienced Esperanto teacher to attend several Esperanto events in different European countries, with the aim that the individual will report back on their suitability for different levels of student, thus enabling the Charity to direct learners to the most appropriate event for them in future. Reports on the events attended so far have been published in *La Brita Esperantisto* throughout the year.

### Publicity

- We organised the annual British Esperanto Conference in Manchester in April 2025. The event was reasonably well attended, with 62 participants. Attendees enjoyed excellent lectures given by guest speaker Tonjo del Barrio, as well as additional sessions run by Stela Besenyei-Merger.
- On 6 November 2024, the date which would have been his 100<sup>th</sup> birthday, a memorial ceremony was held for William Auld at the National Library of Scotland. The event included a guided tour of the library, to which Auld donated his extensive collection of books in and about Esperanto, and a presentation of the life and works of Auld.
- The Charity has continued to fund the use of Esperanto accounts on the site meetup.com, with the intention of facilitating the organisation of regular get-togethers, making Esperanto visible to people looking for something related in their vicinity, and providing people with opportunities to speak Esperanto with others.
- The Charity continues to maintain a presence on Facebook and Bluesky to promote its events and publications to a wider audience.

# ESPERANTO-ASOCIO DE BRITIO

## REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 OCTOBER 2025 (continued)

### Publicity

- Work continued during the year on a bid to host the World Esperanto Congress in Scotland in 2026. When the venue proved too expensive for the budget of the World Esperanto Association, the Charity offered to make a financial contribution towards the cost of the event, which would have provided a number of opportunities for Esperanto-related publicity in the UK. Unfortunately, the bid ultimately proved unsuccessful.

### Butler Library

- The Charity has continued to make available on Soundcloud digitised recordings of talks given by Esperanto speakers from the past.
- Work on a multi-year project to digitise the Butler Library collection continued during the year, with significant work undertaken to review over 150,000 images in the first batch of scanned files. Due to challenges surrounding how to make the material available to the general public whilst avoiding breaches of copyright, the Charity has now put the project on hold while efforts are made to establish links with national libraries who may have an interest in hosting the collection. The intention is that the Charity would continue to fund the scanning and digitisation work, plus regularly add new books, if a suitable partner can be found to take receipt of the book collection and make it publicly accessible.

### FINANCIAL REVIEW

The Charity continues to be nearly wholly reliant on income and returns from its investments. Additional income is generated from book sales, membership subscriptions, legacies and donations. Income was in line with expectations during the year, with investment income holding up despite economic pressures.

Expenditure for the year has been largely in line with expectations. As part of an ongoing review into the operations of the Charity, in April 2025 the Trustees approved an increase in the working hours of the Director, taking his total weekly contracted hours from 26.5 to 37.5. This was on the basis of a review of time-logs submitted by the Director for several months in 2023 and for all of 2024, which suggested that significant extra time was being worked on a voluntary basis to progress the objectives of the Charity. One Trustee, who is conflicted due to being in a financially interdependent cohabiting relationship with the Director of Education and Development, was excluded from these discussions in line with the Charity's policy on conflicts of interest.

# ESPERANTO-ASOCIO DE BRITIO

## REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 OCTOBER 2025 (continued)

### Investment policy and performance

The Charity's constitution states that the Trustees have the power to make investments as they see fit. Their duty is to seek adequate income and capital growth. Capital is invested in deposit accounts and unit trusts specifically designed for the charity sector, which are for the greater part socially responsible. The split between asset classes is shown in the notes to the financial statements.

The Trustees continue to monitor the performance of the Charity's investments on a regular basis, in particular monitoring the level of investment income received. In October 2025, the Trustees invested an additional £100,000 of surplus cash into the COIF Charities Ethical Investment Fund.

The Charity's investments have continued to perform at an acceptable level. The COIF Charities Ethical Investment Fund has produced a total return of 5.12% in past five years, compared to its comparator benchmark with 9.71%. The COIF Charities Global Equity Fund has returned 6.36% over the past five years, below its comparator benchmark with 13.49%. The EdenTree Managed Income Fund produced a total return of 8.32% over the past 12 months compared to a return of 9.27% from its comparator index, while the Charities Property fund returned 7.2% compared to a 6.8% return from its comparator benchmark.

### Grant-making

The Charity uses money donated by the Norwich Jubilee Esperanto Foundation in the years ended 31 October 2020 and 31 October 2021 to continue the work of that Charity, implementing a system of travel grants to allow young people to request funding to participate in Esperanto events at home and internationally. The Charity additionally makes grants to allow learners to access a contribution towards their costs to participate in events of educational value. The Trustees also consider other grants to facilitate participation in educational events on an ad-hoc basis. The Trustees believe such grants contribute to the overall charitable purpose of the Charity by reducing financial barriers to the participation of the public in Esperanto education. Significant or unusual grants are approved by a sub-committee of the Trustees or the Trustee board as a whole; standard applications, up to designated financial thresholds, are approved by the Director.

### Membership

Life members = 11 (2024: 13), honorary members = 3 (2024: 2), full members = 242 (2024: 247), family members = 7 (2024: 7), supporters = 7 (2024: 8). Total = 270 (2024: 277). During the year the Charity lost 32 members, of which four are known to have died. A minute of silence for deceased members will be held at the start of the 2026 AGM. The Charity gained 25 new members during the year, resulting in an overall net loss of seven members.

### Reserves

Total funds of the Charity amounted to £3,758,839 at 31 October 2025. This comprises endowment funds of £104,176, designated funds of £1,494,792 and unrestricted funds of £2,159,871.

The Trustees have agreed a reserves policy which requires reserves to be maintained at a level that, when prudently invested, will generate sufficient income for the Charity to continue operating. £20k is currently held on deposit with Scottish Widows and can be accessed with seven days' notice in the event of unforeseen expenditure arising.

# ESPERANTO-ASOCIO DE BRITIO

## REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 OCTOBER 2025 (continued)

### Risk management

The Trustees have examined the major internal and external risks which the Charity faces and confirm that systems have been established to minimise these risks. A formal risk register has been drawn up by the Trustees to enable more detailed monitoring of relevant risks and is reviewed on a regular basis.

### PLANS FOR THE FUTURE

- Make important works by British Esperanto authors, many of which are out of print, available at an affordable price for a new generation of readers.
- Publish further translations, including children's books, but continuing to branch out also into lengthier material suitable for new learners and people who are making progress and who are looking for interesting and accessible reading. In particular, we intend to publish a number of Esperanto translations of novels by Agatha Christie during 2026.
- Run a translation competition with two strands, one for new talent and one for more experienced translators, to generate international awareness of the Charity's publishing activities and put us into contact with people who may be willing and able to work on future translation projects.
- Investigate developing relationships with excellent translators who would be willing to translate books for which EAB has translation rights, and develop the talents of emerging translators.
- Publish a bumper edition of *La Brita Esperantisto* to celebrate it reaching issue 1000 during 2026.
- Continue to run our successful free weekend courses, with visiting overseas Esperantists in teaching roles.
- Continue to run a system of travel grants, allowing young people to request funding to participate in Esperanto events at home and internationally, and for learners who have never used Esperanto overseas to access a contribution towards their costs to participate in events of educational value.
- Encourage people to receive accreditation for their skills in Esperanto by refunding people who successfully take CEFR exams, congratulating them on their achievements by paying for the production and delivery of their certificates.
- Organise a successful British Esperanto Conference in Leicester in April 2026, to celebrate the Charity's 50<sup>th</sup> anniversary.
- Participate as an invited guest to the monthly *Bobelarto* sessions run internationally in order to promote EAB's contributions to Esperanto literature, and make people aware that it is both available and affordable.
- Continue to obtain formal permission for the Charity to sublicense the republishing of works by British Esperanto authors who are willing to give such permission to the Charity, thus ensuring that it will be possible to republish those works in future.
- Continue to send out relevant information to the public regarding our activities.
- Remind the members that the Charity cannot function without trustees and make general request for suitable candidates to consider standing for trusteeship.



# **ESPERANTO-ASOCIO DE BRITIO**

## **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 OCTOBER 2025 (continued)**

### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

EAB is a registered charity, number 272676, and was founded on 13 March 1976. The Charity is an unincorporated organisation, governed by a constitution which was last amended on 5 May 2024. Members of the Management Committee (Trustees) are elected individually by the Annual General Meeting, to serve until the end of the next Annual General Meeting. The Trustees are incorporated as a body.

The first full committee meeting after the election is a residential planning weekend which incorporates an induction for new Trustees. All Trustees give of their time freely and no trustee remuneration was paid during the year. Details of Trustee expenses are disclosed in the notes to the financial statements.

### **REFERENCE AND ADMINISTRATIVE INFORMATION**

#### **Trustees**

The Management Committee are the Trustees of the Charity. Those who served from 1 November 2024 to 31 October 2025 were:

Gabriel Beecham (President)  
Robert Garcia (Vice-President)  
John Greenwood  
Clare Hunter (Treasurer)

#### **Registered office address**

483 Green Lanes, London, N13 4BS.

#### **Working names**

The Charity also uses the working names Esperanto Association of Britain, EAB and Esperanto UK.

#### **Independent examiner**

Mark Gurney of Dains Audit Ltd, 2 Chamberlain Square, Birmingham, B3 3AX.

#### **Solicitors**

Tinsdills, Hays House, 25 Albion Street, Hanley, Staffordshire, ST1 1QF.

#### **Bankers**

Santander, 62 Hagley Road, Birmingham, B16 8PE.  
CAF Bank Ltd, 25 Kings Hill Avenue, Kings Hill, West Malling, Kent, ME19 4JQ.

# **ESPERANTO-ASOCIO DE BRITIO**

## **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 OCTOBER 2025 (continued)**

### **TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS**

The Charity Trustees are responsible for preparing a Trustees' Annual Report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Charity Trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources of the Charity for that period. In preparing the financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and to enable them to ensure that the financial statements comply with the Charities Act 2011 and the applicable Charities (Accounts and Reports) Regulations. They are also responsible for safeguarding the assets of the Charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees on 31 January 2026 and signed on their behalf by:

Clare Hunter  
Treasurer



# ESPERANTO-ASOCIO DE BRITIO

## Independent examiner's report to the trustees of Esperanto-Asocio De Britio

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 October 2025 which are set out on pages 10 to 17.

### Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and 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.

### Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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 accounts to be reached.

M Gurney FCCA, DChA  
of Dains Audit Ltd  
2 Chamberlain Square  
Birmingham  
B3 3AX

31 January 2026

# Esperanto-Asocio De Britio

## Statement of Financial Activities

For the year ended 31 October 2025

	Notes	Unrestricted Funds £	Endowment Funds £	Total 2025 £	Total 2024 £
<b>Income from:</b>					
Donations and legacies	2	253		253	7,508
Investments	3	111,875		111,875	108,526
Charitable activities					
Income from membership subscriptions and sales	4	13,975		13,975	14,441
<b>Total income</b>		126,103		126,103	130,475
<b>Expenditure</b>					
<b>Charitable activities</b>	5				
Education		20,167		20,167	16,097
Education/travel grants		9,365		9,365	2,930
Grant re Moomins books					6,093
Books and publications		33,343		33,343	36,707
Library		5,836		5,836	6,720
Publicity		13,986		13,986	12,966
Membership		2,494		2,494	948
<b>Other</b>	6	10,101		10,101	15,456
<b>Total</b>		95,292		95,292	97,917
<b>Other recognised gains/(losses)</b>					
Gains/(losses) on listed investments					
-unrealised	11	22,395	(2,417)	19,978	363,149
Loss on surrender of lease	10				(68,809)
<b>Net income/(expenditure)</b>					
<b>Net movement in funds</b>		53,206	(2,417)	50,789	326,898
Total funds brought forward		3,601,457	106,593	3,708,050	3,381,152
<b>Total funds carried forward</b>		3,654,663	104,176	3,758,839	3,708,050

**Esperanto-Asocio de Britio**

**Balance Sheet at 31 October 2025**

	Notes	2025		2024	
<b>Fixed Assets</b>		£	£	£	£
Tangible Assets	10		1		1
Investments	11		3,696,653		3,576,675
			<u>3,696,654</u>		<u>3,576,676</u>
<b>Current Assets</b>					
Stock		25,958		23,584	
Debtors	12	6,521		3,834	
Bank balances		44,980		120,856	
		<u>77,459</u>		<u>148,274</u>	
Creditors: amounts falling due within one year	13	15,274		16,900	
		<u>15,274</u>		<u>16,900</u>	
Net Current Assets			62,185		131,374
Total Assets less current liabilities			<u>3,758,839</u>		<u>3,708,050</u>
Endowment Funds			104,176		106,593
Unrestricted Funds	14				
Designated – Capital Fund			801,253		801,253
NoJEF Fund			693,539		632,410
Other			2,159,871		2,167,794
			<u>3,758,839</u>		<u>3,708,050</u>

These accounts were approved and authorised for issue by the trustees on 31 January 2026 and were signed on their behalf by:

.....  
 Clare Hunter  
 Treasurer

**Notes to the Accounts**

**For the year ended 31 October 2025**

**1. Basis of Preparation of Accounts**

The accounts have been prepared in accordance with 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) effective 1 January 2019, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) effective 1 January 2019, and the Charities Act 2011 and applicable regulations.

The charity constitutes a public benefit entity as defined by FRS 102.

The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value, unless otherwise stated in the relevant notes to these accounts.

**Income**

Legacies are included in the accounts as soon as the sum due is known with reasonable certainty, in practice this is often not until the legacy is actually received.

Other income is accounted for in the period in which it arises. The value of services provided by volunteers has not been included.

**Expenditure**

Expenditure is recognised in the period in which it is incurred and is allocated directly to either activities in furtherance of the charitable objectives or to other costs wherever possible. Costs common to both areas are apportioned either on the basis of staff time spent on each area or, where an alternative split is considered more appropriate to the nature of the expenditure, that split is used.

**Fixed Assets and Depreciation**

All assets costing over £1,000 which will be used by the charity on a continuing basis are capitalised at cost and are depreciated at the following rates in order to write off all assets over their useful lives:

Equipment	10% on cost
Computer equipment	Written off in year of acquisition

**Listed Investments**

Investments held as fixed assets are revalued at closing market value at the balance sheet date and the gain or loss taken to the Statement of Financial Activities.

**Stock**

Stock is valued by the Trustees at the lower of cost and net realisable value.

**Funds**

Endowment funds are those funds which are retained permanently in accordance with the donor's wishes. Income arising from these funds may be applied to the general purposes of the Charity.

Restricted funds are to be used for specific purposes laid down by the donor. Expenditure which meets these is charged to the fund.

Unrestricted funds are those incoming resources which are subject to no restrictions.

Designated funds are unrestricted funds which have been earmarked by the trustees for particular purposes.

**Esperanto-Asocio De Britio****For the year ended 31 October 2025****Notes to the Accounts****2. Donations and legacies**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Donations	253	1,415
Grant – Fondumo Esperanto	-	6,093
Legacies	-	-
	<u>253</u>	<u>7,508</u>

**3. Income from Investments**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Income from listed investments	111,365	108,029
Bank interest and similar income	510	497
	<u>111,875</u>	<u>108,526</u>

**4. Income from Charitable Activities**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Subscriptions including Gift Aid	6,334	6,534
Books and publications	7,270	7,557
Other	371	350
	<u>13,975</u>	<u>14,441</u>

**5. Charitable Activities**

	<b>Direct Costs</b>	<b>Support Costs</b>	<b>Total 2025</b>	<b>Total 2024</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Education	12,684	7,483	20,167	16,097
Educational/travel grants (NOJEF)	9,365	-	9,365	2,930
Books and publications	13,388	19,955	33,343	36,707
Grant re Moomins books	-	-	-	6,093
Library	3,342	2,494	5,836	6,720
Publicity	4,009	9,977	13,986	12,966
Membership	-	2,494	2,494	948
	<u>42,788</u>	<u>42,403</u>	<u>85,191</u>	<u>82,461</u>

**6. Other Costs**

Independent Examiner	2,250	-	2,250	2,200
Management/Administration	368	7,483	7,851	13,526
	<u>2,618</u>	<u>7,483</u>	<u>10,101</u>	<u>15,456</u>

**7. Support Costs**

	<b>£</b>	<b>£</b>
People Costs	46,938	37,206
Office Running Costs	2,948	10,216
	<u>49,886</u>	<u>47,442</u>

Support costs are allocated on the following percentages based on employee and volunteer hours:  
 Education 15% (2024 – 13%), Publicity 20% (2024 – 19%), Library 5% (2024 – 8%), Other 15% (2024 – 25%), Books and publications 40% (2024 – 33%), Membership 5% (2024 – 2%).



**Esperanto-Asocio De Britio****Notes to the Accounts****For the year ended 31 October 2025 (continued)****8. Staff costs and numbers**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Salaries	-	-
Defined Contribution Pension Contributions	-	-
	<u>-</u>	<u>-</u>

**9. Trustees Remuneration, Expenses and Related Party Transactions**

No trustee received any remuneration during the year. (2024 – nil)

Travel, accommodation and subsistence expenses totalling £99 was paid to 1 trustee (2024: £1,364 to 4).

During the year Mr Tim Owen was engaged as Director of the charity and was paid £46,938. (2024 - £37,206). In April 2025 the Trustees approved an increase to his workings hours, taking his total weekly contracted hours from 26.5 to 37.5. He is in a co-habiting relationship and financially interdependent with trustee, Clare Hunter. Charity Commission consent was obtained prior to his appointment. In addition, in 2024 he was paid £6,093 for producing the Moomins books. This was financed out of the grant from Fondumo Esperanto.

**10. Fixed Assets**

	<b>Library</b>	<b>Total</b>
	<b>£</b>	<b>£</b>
Cost at 01.11.24	1	1
Disposal		
Cost at 31.10.25	<u>1</u>	<u>1</u>
Net Book value 31.10.25	<u>1</u>	<u>1</u>
Net Book value 31.10.24	<u>1</u>	<u>1</u>

No information on historical cost and accumulated depreciation is available for the library.

# Esperanto-Asocio De Britio

## Notes to the Accounts

For the year ended 31 October 2025 (continued)

11. Listed Investments	Unrestricted Funds £	Designated Funds £	Endowment Funds £	Total 2025 £	Total 2024 £
UK Listed Investments	2,965,249	607,228	104,176	3,676,653	3,556,675
Scottish Widows Deposit	20,000			20,000	20,000
	<u>2,985,249</u>	<u>607,228</u>	<u>104,176</u>	<u>3,696,653</u>	<u>3,576,675</u>
Listed Investments at 01.11.24	2,888,895	561,187	106,593	3,556,675	3,118,526
Addition	100,000			100,000	75,000
Increase/(Decrease) in market value	(23,646)	46,041	(2,417)	19,978	363,149
Investments held at 31.10.25	<u>2,965,249</u>	<u>607,228</u>	<u>104,176</u>	<u>3,676,653</u>	<u>3,556,675</u>
Historic cost	1,981,164	614,776	56,000	2,651,940	2,551,940

Listed investments comprise the following:

Holding 31.10.25		2025 £	2024 £
<b>Unrestricted Fund</b>			
434,985	COIF Charities Global Equity Income Fund	1,246,404	1,260,759
435,147	COIF Charities Ethical Investment Fund	1,308,792	1,236,650
187,667	Charities Property Fund	226,551	221,897
154,593	EdenTree Responsible & Sustainable Managed Income Fund	183,502	169,589
		<u>2,965,249</u>	<u>2,888,895</u>
<b>Designated Fund</b>			
511,565	EdenTree Responsible & Sustainable Managed Income Fund	607,228	561,187
<b>Endowment Fund</b>			
34,636	COIF Charities Ethical Investment Fund (Brownlee)	104,176	106,593
		<u>3,676,653</u>	<u>3,556,675</u>

# Esperanto-Asocio De Britio

## Notes to the Accounts

For the year ended 31 October 2025 (continued)

12. Debtors	2025 £	2024 £
VAT	823	930
Other debtors and prepayments	5,698	2,904
	<u>6,521</u>	<u>3,834</u>

13. Creditors: Amounts falling due within one year	2025 £	2024 £
Funds held on behalf of others	7,763	7,763
Other creditors and accruals	7,511	9,137
	<u>15,274</u>	<u>16,900</u>

Funds held on behalf of others are as follows:

	Balance 31.10.24 £	Income £	Expenditure £	Balance 31.10.25 £
Junularo Esperantista Brita	1,006	-	-	1,006
Southampton Esperanto Group	1,734	-	-	1,734
South Midlands Esperanto Federation	106	-	-	106
North West Esperanto Federation	3,256	-	-	3,256
Yorkshire Esperanto Federation	478	-	-	478
Eastern Esperanto Federation	838	-	-	838
Scottish Esperanto Association	-	-	-	-
Esperanto Lobby	2	-	-	2
International League of Esperanto Radio Amateurs (British Section)	343	-	-	343
	<u>7,763</u>	<u>-</u>	<u>-</u>	<u>7,763</u>

14. Unrestricted Funds	Balance at 31.10.24	Incoming Resources	Resources Expended	Investment gain/(loss)	Balance At 31.10.25
Designated Funds					
“Capital Fund”	801,253				801,253
NoJEF Fund	632,410	24,453	9,365	46,041	693,539
Unrestricted	<u>2,167,794</u>	<u>101,650</u>	<u>85,927</u>	<u>(23,646)</u>	<u>2,159,871</u>
	<u>3,601,457</u>	<u>126,103</u>	<u>95,292</u>	<u>22,395</u>	<u>3,654,663</u>

The “Capital Fund” represents the sale proceeds of property sold in 1999 less the loss incurred on the surrender of the lease on the leasehold property. The NoJEF Fund represents amounts donated by the Norwich Jubilee Esperanto Foundation and designated to further the original purposes of that charity, being the advancement of education in the study and practice of Esperanto, in particular by awarding grants.

**Esperanto-Asocio De Britio**

**Notes to the Accounts**

**For the year ended 31 October 2025 (continued)**

**14. continued**

<b>Unrestricted Funds</b>	<b>Balance at 31.10.23</b>	<b>Incoming Resources</b>	<b>Resources Expended</b>	<b>Investment Gain/(loss)</b>	<b>Balance At 31.10.24</b>
Designated Funds					
“Capital Fund”	870,062		68,809		801,253
NoJEF Fund	564,708	21,522	2,930	49,110	632,410
Unrestricted	<u>1,851,953</u>	<u>108,953</u>	<u>94,987</u>	<u>301,875</u>	<u>2,167,794</u>
	<u>3,286,723</u>	<u>130,475</u>	<u>166,726</u>	<u>350,985</u>	<u>3,601,457</u>

**15. Analysis of net assets between funds**

	<b>Unrestricted Funds £</b>	<b>Endowment Funds £</b>	<b>Total 2025 £</b>
Tangible Fixed Assets	1		1
Investments	3,592,477	104,176	3,696,653
Net Current Assets	62,185		62,185
	<u>3,654,663</u>	<u>104,176</u>	<u>3,758,839</u>

**Analysis of net assets between funds**

	<b>Unrestricted Funds £</b>	<b>Endowment Funds £</b>	<b>Total 2024 £</b>
Tangible Fixed Assets	1		1
Investments	3,470,082	106,593	3,576,675
Net Current Assets	131,374		131,374
	<u>3,601,457</u>	<u>106,593</u>	<u>3,708,050</u>