

REGISTERED CHARITY NUMBER: 313861

The Society for Educational Studies

Report of the Trustees and
Unaudited Financial Statements

for the Year Ended 31 July 2024

The Society for Educational Studies

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for the Year Ended 31 July 2024**

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The Society for Educational Studies

Reference and administrative information for the Year Ended 31 July 2024

Registered Charity number

313861

Principal address

24 Thackeray Road
Clevedon
North Somerset
BS21 7JQ

Trustees

Professor J Arthur
Professor A Peterson
Professor T Harrison
Professor G Attwood
Professor H Bryan
Dr R Race
Professor S Parker
Professor L Revell
Professor R Simmons
Dr L Hoare
Dr G Lalli
Professor S Power

Independent examiner

Anthony Epton
Goldwins Limited
75 Maygrove Road
West Hampstead
London
NW6 2EG

Investment brokers

Quilter Cheviot
Two Snowhill
Snow Hill Queensway
Birmingham B4 6GA

The Society for Educational Studies

Report of the Trustees for the Year Ended 31 July 2024

The trustees present their report with the financial statements of the charity for the year ended 31 July 2024. The financial statements have been prepared in accordance with 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 Charities SORP (FRS 102).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes an unincorporated charity. The charity's governing document is the Constitution adopted at the 2023 Annual General Meeting. The charity is constituted as a charitable trust.

The officers of the Executive Committee, namely the Chair, Secretary and Treasurer, normally hold office for three years from the date of their election and are ex-officio members of the Executive Committee.

Members of the Executive Committee are elected at the Annual General Meeting and hold office from the date of their election. They may serve two periods of office consecutively, each of three years. The period of membership of the Executive Committee is suspended for those members elected to ex-officio positions during their term of office.

There are no regional or branch organisations. The Society for Educational Studies (SES) seeks to establish and maintain contact with the national organisations concerned with specialised aspects of education.

The Executive Committee meets at least three times per year and holds and reports to an Annual General Meeting.

The Executive Committee sets up such sub-committees as deemed necessary. These sub-committees report to the Executive Committee and at the Annual General Meeting.

Key management and personnel information

Activities undertaken and/or funded by SES are overseen by a Board of Trustees, with a Chair, Secretary and Treasurer assuming officerships. In 2023-24, the Executive Board has comprised, in total, of 12 members, with two additional members co-opted in 2024 (Professors Jane Martin and James Conroy). SES has continued with the role of Editor for the *British Journal of Educational Studies*. The Editor is supported by an Editorial Assistant with regards administration and processing of articles submitted for publication, as well as a Book Reviews Editor (Dr Lottie Hoare), which SES has made sure to maintain, as one of few education journals that publishes book reviews consistently. The linking of the Book Awards and Book Reviews has been an important development for SES this year, with greater coherence between the books that are reviewed in the *Journal* and those that receive Book Awards. Further, as an Executive Board of Trustees, a comprehensive review of all policies and processes, including revision of Terms of Reference, role descriptors and other administrative functions has taken place in 2024. These processes and policies have been documented and made public for the first time, via SES website. The purpose behind this was to ensure good governance, as well as transparent decision making, and ensures that SES is future-proofed regarding compliance with the Charity Commission.

Risk management

The Executive Committee manages the charity's progress at trustee meetings and undertakes a comprehensive review annually. As part of this process the Executive Committee consider: -

- Risks to the charity;
- Systems and procedures required to mitigate risks identified;
- Implementation of any such procedures;
- Possible conflicts of interest of Executive Committee members at any stage.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The aims of the Society are to discuss and promote study and research in education by:

- ensuring the quality and status of research and scholarship in educational studies;
- encouraging debate and discussion especially on educational policy issues;
- acting as a public voice for educational studies especially in responding to critical attacks on the quality and integrity of the field;
- recognising distinction in the field of educational studies by awarding of the status of 'Fellow of the Society of Educational Studies', FSES;
- sponsoring the world class publication of the *British Journal of Educational Studies* as a vehicle to promote the above aims;

These aims are achieved through offering small research grants to early career researchers to advance a particular field of study; through celebrating the best books published in the field of education each year through the Annual Book Awards; holding an annual two-day colloquium on a theme related to education, attended by international delegates; publishing top quality articles in the *British Journal of Educational Studies*, encouraging interesting and relevant special issue proposals, and re-publishing articles via themed virtual issues.

Overview

The Society has, in the academic year 2023-24, continued with its 'business as usual' activities. The Society held an in-person Colloquium under the title 'Teachers, Teaching and Teacher Education: Trajectories, Threats and Transformations' in September 2023. It was attended by 60+ delegates and the papers given have produced a Special Issue of the *British Journal of Educational Studies* (to be published in Autumn 2024). The Society has awarded two small grants to researchers under the theme 'Religion, Spirituality and Moral Education: informal and formal contexts in dialogue', which is also the theme of the 2024 Colloquium. These small grants were awarded to Birmingham City University and University of Warwick. The small grants awarded in 2023 continue to undertake research and publish findings, as well as the 2022 National Award, which is due to produce a final report in Autumn 2024. The Executive and a number of Society Fellows went on a strategy retreat in July 2024 to plan for activities to be launched in 2025, including an expansion of the research sub-committee to become a 'Research and Development Sub-Committee', with more funding calls, a new National Award call and other activities.

Grantmaking

The Small Grant awards made in Summer 2024 were made to Universities of Birmingham City and Warwick.

Events and Annual Colloquium

The Annual Colloquium, under the theme 'Teachers, Teaching and Teacher Education: Trajectories, Threats and Transformations', as held in-person in September 2023 at Oriel College, Oxford.

ACHIEVEMENT AND PERFORMANCE

A review of our achievements and performance

The Executive Committee undertake regular reviews of the charitable activities of the Society, including its impact within and beyond the Academy, and general value for money and cost effectiveness. In addition to a review of Society activity, the Executive Committee plan for the year ahead and beyond. In addition to running the Colloquium in 2023, plans are well advanced for a Colloquium in 2024, and dates have been booked for an event in 2025. The Small Grant scheme in 2024 will be continued in 2025.

Separate reports are available from the Editor of the *British Journal of Educational Studies*, The Book Reviews Editor, the Book Awards chair. This year was another successful year in terms of submissions and publications in the *Journal*. Professor Andrew Peterson is Editor of the *Journal*. There was one Book Award given in 2023, to Professor Jane Martin of the University of Birmingham.

The Society confirmed the Fellowships of Professors Ian Davies and Sally Power at the Fellows Dinner in November 2023, with Professor Power also joining the Executive Board.

FINANCIAL REVIEW

Reserves policy

The Executive Committee have reviewed the reserves of the Society. The Financial Report that accompanies this report shows a healthy year for the Society in terms of the growth of its investments, with a surplus of £ , with the Society's reserves standing at £ . The Executive Committee will continue to monitor these and make active decisions with regards expenditure of charitable funds in the best interest of the Society's aims. Current expenditure is very low due to the impact of the pandemic, so is more than covered by the Society's annual income.

Financial performance

Investment policy and objectives

The Society continues to work with Quilter Cheviot and Crowe Financial Management to provide a secure basis for its asset management and future charitable expenditure.

FUTURE DEVELOPMENTS

The Society will continue to rely on its website to communicate with members, as well as email mailouts. Representation at major conferences has remained limited, although the Society will be represented at BERA in 2024. Conferences in the UK and globally are being earmarked for attendance in 2024-2025. Plans are well advanced for the 2024 Colloquium, and the Society will announce a new Fellow (Professor Lindsay Paterson), along with new calls for Small Grants and a National Award.

Approved by order of the board of trustees on 21 November 2024 and signed on its behalf by:

.....
Professor J Arthur OBE – Trustee

Independent Examiner's Report to the Trustees of The Society for Educational Studies

I report to the trustees on my examination of the accounts of The Society for Educational Studies (the Charity) for the year ended 31 July 2024.

Responsibilities and basis of report

As the charity 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 Trustee's accounts carried out under section 145 of the 2011 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 2011 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.

Anthony Epton BA, FCA, CTA, FCIE
Goldwins Limited
Chartered Accountants
75 Maygrove Road
West Hampstead
London NW6 2EG

**The Society for Educational Studies
Statement of Financial Activities
For The Year Ended 31 July 2024**

| | Note | Unrestricted Funds £ | Restricted Funds £ | 2024 Total Funds £ | 2023 Total Funds £ |
|------------------------------------|------|-------------------------|-----------------------|-----------------------------|-----------------------------|
| Incoming from: | | | | | |
| Charitable activities | 3 | 163,159 | - | 163,159 | 160,000 |
| Investment income | 4 | 31,344 | - | 31,344 | 29,172 |
| Total income | | 194,503 | - | 194,503 | 189,172 |
| Expenditure on: | | | | | |
| Raising funds | | 13,244 | - | 13,244 | 12,417 |
| Charitable activities | | 246,960 | - | 246,960 | 176,144 |
| Total expenditure | 5 | 260,204 | - | 260,204 | 188,561 |
| Net gains/(losses) on investments | 9 | 88,786 | - | 88,786 | (36,978) |
| Net movement in funds | | 23,085 | - | 23,085 | (36,367) |
| Reconciliation of funds: | | | | | |
| Total funds brought forward | | 1,304,322 | - | 1,304,322 | 1,340,689 |
| Total funds carried forward | 12 | 1,327,407 | - | 1,327,407 | 1,304,322 |

All of the above results are derived from continuing activities.

There were no other recognised gains or losses other than those stated above.

The attached notes form part of these financial statements.

The Society for Educational Studies
Balance Sheet
As at 31 July 2024

| | Notes | 2024 £ | £ | 2023 £ | £ |
|--|-------|----------------|-------------------------|----------------|-------------------------|
| Fixed Assets: | | | | | |
| Investments | 9 | | 1,125,044 | | 989,249 |
| Current Assets: | | | | | |
| Cash at bank and in hand | | 211,913 | | 324,623 | |
| | | <u>211,913</u> | | <u>324,623</u> | |
| Creditors: Amounts falling due within one year: | | | | | |
| | 10 | <u>(9,550)</u> | | <u>(9,550)</u> | |
| Net Current Assets | | | <u>202,363</u> | | <u>315,073</u> |
| Total net assets | | | <u><u>1,327,407</u></u> | | <u><u>1,304,322</u></u> |
| Funds: | | | | | |
| Unrestricted - General funds | 12 | | <u>1,327,407</u> | | <u>1,304,322</u> |
| | | | <u><u>1,327,407</u></u> | | <u><u>1,304,322</u></u> |

Approved by the Board of Trustees on 21 November 2024 and signed on its behalf by:

James Arthur

.....
Professor J Arthur OBE - Trustee

1 Accounting policies

a) Basis of preparation

The financial statements have been prepared in accordance with 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 Charities SORP (FRS 102).

The charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

b) Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern. The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

c) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

d) Donations of gifts, services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item or received the service, any conditions associated with the donation have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), volunteer time is not recognised so refer to the trustees' annual report for more information about their contribution.

On receipt, donated gifts, professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

e) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

f) Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

g) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds comprise of trading costs and the costs incurred by the charity in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose.
- Expenditure on charitable activities includes the costs of delivering services and other educational activities undertaken to further the purposes of the charity and their associated support costs.
- Other expenditure represents those items not falling into any other heading.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

h) Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the charity and its and activities.

i) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

j) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

k) Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

l) Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

The Society for Educational Studies
Notes to the Financial Statements
For The Year Ended 31 July 2024

2 Detailed comparatives for the statement of financial activities

| | 2023 | 2023 | 2023 |
|-------------------------------------|------------------|------------|------------------|
| | Unrestricted | Restricted | Total |
| | £ | £ | £ |
| Income from: | | | |
| Charitable activities | 160,000 | - | 160,000 |
| Investments | 29,172 | - | 29,172 |
| Total income | 189,172 | - | 189,172 |
| Expenditure on: | | | |
| Raising funds | 12,417 | - | 12,417 |
| Charitable activities | 176,144 | - | 176,144 |
| Total expenditure | 188,561 | - | 188,561 |
| Net gains / (losses) on investments | (36,978) | - | (36,978) |
| Net income | (36,367) | - | (36,367) |
| Reconciliation of funds: | | | |
| Total funds brought forward | 1,340,689 | - | 1,340,689 |
| Total funds carried forward | 1,304,322 | - | 1,304,322 |

3 Income from charitable activities

| | Unrestricted | Restricted | 2024 | 2023 |
|-----------|----------------|------------|----------------|----------------|
| | £ | £ | Total | Total |
| | £ | £ | £ | £ |
| Royalties | 163,159 | - | 163,159 | 160,000 |
| | 163,159 | - | 163,159 | 160,000 |

4 Income from investments

| | Unrestricted | Restricted | 2024 | 2023 |
|------------------------|---------------|------------|---------------|---------------|
| | £ | £ | Total | Total |
| | £ | £ | £ | £ |
| Interest and dividends | 31,344 | - | 31,344 | 29,172 |
| | 31,344 | - | 31,344 | 29,172 |

The Society for Educational Studies
Notes to the Financial Statements
For The Year Ended 31 July 2024

5 Analysis of expenditure

Current financial year

| | Cost of raising funds | Charitable Activities | Support costs | Governance costs | 2024 Total | 2023 Total |
|-------------------------------|-----------------------|-----------------------|---------------|------------------|----------------|------------|
| | £ | £ | £ | £ | £ | £ |
| Research awards | - | 132,825 | - | - | 132,825 | 73,223 |
| Colloquium costs | - | 22,198 | - | - | 22,198 | 8,073 |
| Investment management fee | 13,244 | - | - | - | 13,244 | 12,417 |
| Journal costs | - | 11,511 | - | - | 11,511 | 3,000 |
| Meeting costs | - | - | 43,739 | - | 43,739 | 58,130 |
| Social media editor | - | - | 3,000 | - | 3,000 | - |
| Other costs | - | - | 2,437 | - | 2,437 | 968 |
| Honoraria | - | - | - | 26,500 | 26,500 | 28,000 |
| Independent examiner fees | - | - | - | 4,750 | 4,750 | 4,750 |
| | 13,244 | 166,534 | 49,176 | 31,250 | 260,204 | 188,561 |
| Support costs | - | 49,176 | (49,176) | - | - | - |
| Governance costs | - | 31,250 | - | (31,250) | - | - |
| Total expenditure 2023 | 13,244 | 246,960 | - | - | 260,204 | |
| Total expenditure 2023 | 12,417 | 176,144 | - | - | | 188,561 |

All of the above expenditure was unrestricted.

Previous financial year

| | Cost of raising funds | Charitable Activities | Support costs | Governance costs | 2023 Total |
|-------------------------------|-----------------------|-----------------------|---------------|------------------|----------------|
| | £ | £ | £ | £ | £ |
| Research awards | - | 73,223 | - | - | 73,223 |
| Colloquium costs | - | - | 8,073 | - | 8,073 |
| Investment management fee | 12,417 | - | - | - | 12,417 |
| Journal costs | - | 3,000 | - | - | 3,000 |
| Meeting costs | - | - | 58,130 | - | 58,130 |
| Other costs | - | - | 968 | - | 968 |
| Honoraria | - | - | - | 28,000 | 28,000 |
| Independent examiner fees | - | - | - | 4,750 | 4,750 |
| | 12,417 | 76,223 | 67,171 | 32,750 | 188,561 |
| Support costs | - | 67,171 | (67,171) | - | - |
| Governance costs | - | 32,750 | - | (32,750) | - |
| Total expenditure 2023 | 12,417 | 176,144 | - | - | 188,561 |

6 Net income / (expenditure) for the year

| This is stated after charging / (crediting): | 2024 | 2023 |
|--|--------------|--------------|
| | £ | £ |
| Independent examiner's fees | <u>3,958</u> | <u>3,958</u> |

7 Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel

There was no staff employed by the charity (2023: none).

The trustees have received honoraria and round sum expense allowances whilst performing duties for the charity.

Honoraria:

James Arthur received £3,000 (2023: £2,500)
 Gaynor Attwood received £3,000 (2023: £3,000)
 Tom Harrison received £3,000 (2023: £3,000)
 Gary McCulloch received nil (2023: £8,500)
 Andrew Peterson received £8,500 (2023: £4,000)
 Aidan Thompson received £7,000 (2023: £7,000)
 Lottie Hoare received £2,000 (2023: nil)

Trustees' expenses

The trustees have been reimbursed for travel and other expenses incurred whilst performing duties for the charity.

Expenses reimbursed:

Aidan Thompson received £790 (2023: £919).
 Andrew Peterson received £915 (2023: £718).
 Gary McCulloch received nil (2023: £796).
 Gaynor Attwood received £1,457 (2023: £354).
 Hazel Bryan received £1730 (2023: £103).
 James Arthur received £3,029 (2023: £1,048).
 Lynn Revell received £283 (2023: £208).
 Richard Race received £2,594 (2023: £837).
 Robin Simmons received £235 (2023: £nil).
 Stephen Parker received £1,396 (2023: £578).
 Tom Harrison received £500 (2023: £760).

8 Taxation

The charity is exempt from income tax as all its income is charitable and is applied for charitable purposes.

**The Society for Educational Studies
Notes to the Financial Statements
For The Year Ended 31 July 2024**

9 Fixed asset investments

| | 2024 | 2023 |
|---------------------------------------|-------------------------|-----------------------|
| | £ | £ |
| Investments at fair value: | | |
| Listed investments - UK | 1,125,044 | 989,249 |
| | <u>1,125,044</u> | <u>989,249</u> |
| Movements | | |
| Market value at the start of the year | 989,249 | 948,598 |
| Additions | 125,856 | 216,795 |
| Disposals at carrying value | (78,847) | (139,166) |
| Net gain/(loss) | 88,786 | (36,978) |
| Market value at the end of the year | <u>1,125,044</u> | <u>989,249</u> |

10 Creditors: amounts falling due within one year

| | 2024 | 2023 |
|----------|---------------------|---------------------|
| | £ | £ |
| Accruals | 9,550 | 9,550 |
| | <u>9,550</u> | <u>9,550</u> |

11 Analysis of net assets between funds

Current year

| | General unrestricted | Restricted | Total funds |
|--|---------------------------------|-------------------|-------------------------|
| | £ | £ | £ |
| Fixed assets investments | 1,125,044 | - | 1,125,044 |
| Net current assets | 202,363 | - | 202,363 |
| Net assets at the end of the year | <u>1,327,407</u> | <u>-</u> | <u>1,327,407</u> |

Previous year

| | General unrestricted | Restricted | Total funds |
|--|---------------------------------|-------------------|-------------------------|
| | £ | £ | £ |
| Fixed assets investments | 989,249 | - | 989,249 |
| Net current assets | 315,073 | - | 315,073 |
| Net assets at the end of the year | <u>1,304,322</u> | <u>-</u> | <u>1,304,322</u> |

The Society for Educational Studies
Notes to the Financial Statements
For The Year Ended 31 July 2024

12 Movements in funds

Current year

| | At the start of the year £ | Income & gains £ | Expenditure & losses £ | Transfers £ | At the end of the year £ |
|---------------------------------|----------------------------------|------------------------|------------------------------|----------------|--------------------------------|
| Unrestricted funds: | | | | | |
| General funds | 1,304,322 | 194,503 | (171,418) | - | 1,327,407 |
| Total unrestricted funds | 1,304,322 | 194,503 | (171,418) | - | 1,327,407 |
| Total funds | 1,304,322 | 194,503 | (171,418) | - | 1,327,407 |

Previous year

| | At the start of the year £ | Income & gains £ | Expenditure & losses £ | Transfers £ | At the end of the year £ |
|---------------------------------|----------------------------------|------------------------|------------------------------|----------------|--------------------------------|
| Unrestricted funds: | | | | | |
| General funds | 1,340,689 | 189,172 | (225,539) | - | 1,304,322 |
| Total unrestricted funds | 1,340,689 | 189,172 | (225,539) | - | 1,304,322 |
| Total funds | 1,340,689 | 189,172 | (225,539) | - | 1,304,322 |

13 Related party transactions

There were no related party transactions for the year (2023: none) other than those shown in note 7.