

THE JOURNAL OF MORAL EDUCATION

FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2025

COMPANY REGISTERED NUMBER: 3482956
CHARITY REGISTERED NUMBER: 1067623

THE JOURNAL OF MORAL EDUCATION

FINANCIAL STATEMENTS YEAR ENDED 31 MARCH 2025

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*Does not form part of the Statutory Financial Statements

THE JOURNAL OF MORAL EDUCATION

COMPANY INFORMATION AS AT 31 MARCH 2025

DIRECTORS AND TRUSTEES

Prof J C Conroy
Prof N Ferguson
Prof B E Gates
Prof M J Reiss
Dr M J Taylor
Dr J Orchard

SECRETARY

Prof N Ferguson

REGISTERED OFFICE

c/o Archer Associates
Churchill House
120 Bunns Lane
London
NW7 2AS

BUSINESS ADDRESS

Faculty of Education
University of Glasgow
St Andrews Building
11 Eldon Street
Glasgow
G3 6NH

ACCOUNTANTS

Archer Associates
Chartered Accountants and
Reporting Accountants
Churchill House
120 Bunns Lane
London
NW7 2AS

THE JOURNAL OF MORAL EDUCATION

DIRECTORS' AND TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2025

The Directors and Trustees present their Report and the Financial Statements for the year ended 31 March 2025.

PRINCIPAL ACTIVITIES

The principal activities of the Company in the year under review continued to be that of producing a quarterly academic journal, The Journal of Moral Education.

DIRECTORS AND TRUSTEES

The following Directors have held office since 1 April 2024:

Prof J C Conroy
Prof B E Gates
Prof N Ferguson
Prof M J Reiss
Dr M J Taylor
Dr J Orchard

The Directors are the only Trustees. New Trustees are appointed by the existing Trustees. There are no other persons or bodies entitled to appoint Trustees.

DAY TO DAY OPERATIONS

The charity has six Trustees, one of whom acts as Chair and another as Secretary/Treasurer. Major policy decisions are made through consensus involving all six Trustees. The Chair is empowered by other colleagues to make executive decisions on day to day matters. The Trustees commission an editor who makes day to day operational decisions about the editing of the Journal.

Volunteers assist with editing the journal though refereeing articles and offering advice to the editor.

At present the charity does not engage in fund raising activities nor does it receive specific grants.

The Charity publishes a quarterly journal. All expenses are related to editing the journal, organizing and attending editorial meetings, trustees meetings, awarding research grants and a limited number of promotional initiatives with regard to moral education.

Publicity costs are currently borne by the publisher and not the charity.

THE JOURNAL OF MORAL EDUCATION

DIRECTORS' AND TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2025 (Continued)

RESERVES POLICY

There is a single fund, currently held in an interest bearing deposit account at a high street bank.

There are no designated funds.

The Charity maintains sufficient reserves to ensure that it can publish at least four further issues of the Journal if there is a sudden drop in subscriptions.

RISK ASSESSMENT

The major risk is the possibility of a substantial drop in income, resulting either from a drop in subscriptions to the journal or from changes to the income-generation model for academic journals. The publishers (Taylor and Francis) have mechanisms in place to monitor the level of subscribers and issuing early warnings should there be a precipitate decline. While the Charity intends to ensure continued regular uninterrupted publication of the Journal, the Trustees ensure we will at least maintain sufficient funds to ensure that four issues of the Journal could still be published in the event of such a collapse and ensure a smooth close of business without any major inconvenience to existing subscribers and contributors.

Should the person contracted as editor be unable to fulfil their obligations through, for example, illness the Trustees have a procedure in place for producing at least one further issue before a new editor is engaged on a short or long term basis.

The Trustees have and will continue to develop strategies for promoting the field of moral education within the United Kingdom and overseas.

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

On behalf of the Board



.....
Professor N Ferguson

Dated: 24.11.25
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ACCOUNTANTS' REPORT

TO THE DIRECTORS OF THE JOURNAL OF MORAL EDUCATION

We report on the accounts of the company for the year ended 31 March 2025, which are set out on pages 5 to 10.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 43(2) of the Charities Act 1993 (the 1993 Act) and that an independent examination is needed.

Having satisfied ourselves that the charity is not subject to audit under company law and is eligible for independent examination, it is our responsibility to:

- examine the accounts under section 43 of the 1993 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 43(7)(b) of the 1993 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

Our examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with our examination, no matter has come to our attention which gives us reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities have not been met.

ARCHER ASSOCIATES Chartered Accountants and Independent Examiners

Churchill House
120 Bunns Lane
London NW7 2AS

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THE JOURNAL OF MORAL EDUCATION

BALANCE SHEET

AS AT 31 MARCH 2025

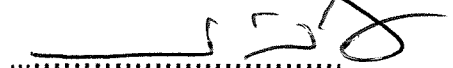
	2025		2024	
	£	£	£	£
FIXED ASSETS				
Tangible assets		340		2
CURRENT ASSETS				
Cash at bank and in hand	573,595		559,250	
CREDITORS - Amounts falling due within one year	<u>(1,020)</u>		<u>(1,020)</u>	
NET CURRENT ASSETS		<u>572,575</u>		<u>558,230</u>
		<u>572,915</u>		<u>558,232</u>
Represented by:				
INCOME AND EXPENDITURE ACCOUNT		<u>572,915</u>		<u>558,232</u>

For the financial year ended 31 March 2025 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its income and expenditure for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime within Part 15 of the Companies Act 2006.

Approved by the Directors on 24.11.25 and signed on its behalf by



Professor N Ferguson

Company number 3482956 Charity number 1067623

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INCOME AND EXPENDITURE ACCOUNT

YEAR ENDED 31 MARCH 2025

	Note	2025 £	2024 £
TURNOVER		119,755	123,743
Administrative expenses		(112,490)	(119,186)
		<hr/>	<hr/>
OPERATING INCOME OVER EXPENDITURE		7,265	4,557
Other income		7,418	15,566
		<hr/>	<hr/>
EXCESS OF INCOME OVER EXPENDITURE		14,683	20,123
		<hr/> <hr/>	<hr/> <hr/>

All of the company's operations are classified as continuing.

A statement of the movement on reserves is set out in note 5.

The Company had no recognised gains or losses other than the excess of income over expenditure for the above two years.

THE JOURNAL OF MORAL EDUCATION**STATEMENT OF FINANCIAL ACTIVITIES****YEAR ENDED 31 MARCH 2025**

	Note	2025 £	2024 £
Income and expenditure			
Incoming resources			
Royalties		119,755	123,743
Special conference		0	0
Investment income		<u>7,418</u>	<u>15,566</u>
Total incoming resources		127,173	139,309
Resources expended			
Direct charitable expenses			
Editorial expenses (including travel)		26,642	28,262
Conferences		40,593	54,499
Grants paid		<u>39,949</u>	<u>31,223</u>
		107,184	113,984
Other expenditure			
Management and administration		<u>5,306</u>	<u>5,202</u>
Total resources expended		<u>112,490</u>	<u>119,186</u>
Net incoming resources for the year		14,683	20,123
Funds at 1 April 2024		<u>558,232</u>	<u>538,109</u>
FUNDS AT 31 MARCH 2025		<u><u>572,915</u></u>	<u><u>558,232</u></u>

THE JOURNAL OF MORAL EDUCATION
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2025

1. ACCOUNTING POLICIES

Company information

The Journal of Moral Education is a private company limited by guarantee incorporated in England and Wales. The registered office is c/o Archer Associates, Churchill House, 120 Bunns Lane, London, NW7 2AS.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies' regime and follow the recommendations in Statement of Recommended Practice: Accounting for Charities. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company.

Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses. Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Office equipment 20% reducing balance

1.3 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

YEAR ENDED 31 MARCH 2025

2. TANGIBLE FIXED ASSETS

	Office Equipment £
COST	
At 1 April 2024	300
Additions	<u>423</u>
At 31 March 2025	<u>723</u>
DEPRECIATION	
At 1 April 2024	298
Charge for the year	<u>85</u>
At 31 March 2025	<u>383</u>
NET BOOK VALUE	
31 March 2025	<u>340</u>
31 March 2024	<u>2</u>

All tangible fixed assets are used in the furtherance of the Charity's activities.

	2025 £	2024 £
3. CREDITORS – Amounts falling due within one year		
Accruals	<u>1,020</u>	<u>1,020</u>

4. STATEMENT OF MOVEMENTS ON RESERVES

	Income and Expenditure Account £
1 April 2024	558,232
Excess of income over expenditure for the financial year	<u>14,683</u>
31 March 2025	<u>572,915</u>

THE JOURNAL OF MORAL EDUCATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

YEAR ENDED 31 MARCH 2025

5. RECONCILIATION OF MOVEMENTS ON FUNDS

	Total £
Excess of income over expenditure for the year ended 31 March 2025	14,683
Excess of income over expenditure brought forward at 1 April 2024	558,232
Excess of income over expenditure carried forward at 31 March 2025	<u>572,915</u>

All funds are unrestricted.

6. TURNOVER

All of the Company's turnover arose from royalties receivable.

7. OPERATING INCOME OVER EXPENDITURE

	2025 £	2024 £
Arrived at after charging: Depreciation	<u>85</u>	-

8. OTHER INCOME

Investment income	142	11,055
Bank interest	<u>7,276</u>	<u>4,511</u>
	<u>7,418</u>	<u>15,566</u>

THE JOURNAL OF MORAL EDUCATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

YEAR ENDED 31 MARCH 2025

9. TOTAL RESOURCES EXPENDED

	2025	2024
	£	£
Direct Charitable Expenditure		
Editorial expenses (including travel)	29,164	32,087
Conferences	40,593	54,499
Grants paid	39,949	31,223
	<u>109,706</u>	<u>117,809</u>
Management and Administration		
Postage and stationery	25	-
Website design	1,440	-
Trustees expenses	34	13
Accountancy	1,140	1,130
Bank charges	60	234
Depreciation	85	-
	<u>2,784</u>	<u>1,377</u>
TOTAL RESOURCES EXPENDED	<u>112,490</u>	<u>119,186</u>

THE JOURNAL OF MORAL EDUCATION

INCOME AND EXPENDITURE ACCOUNT

YEAR ENDED 31 MARCH 2025

	Note	2025 £	2024 £
INCOME			
Advance royalties for current volume		87,271	87,271
Additional royalties for previous volume		32,484	36,472
Special conference		0	0
Investment income		142	11,055
Bank interest		7,276	4,511
Total income		127,173	139,309
EXPENDITURE			
Editorial expenses	Editors time	26,642	28,262
Editorial board	Conferences	40,593	54,499
Trustees expenses	Travel	2,522	3,825
Other expenditure	Postage and stationery	25	0
	Professional fees	0	0
	Research grants	39,949	31,223
	Salaries	0	0
	Website design	1,440	0
	Accountancy	1,140	1,130
	Bank charges	60	234
	Sundry expenses	34	13
	Depreciation	85	0
		42,733	32,600
Total expenditure		112,490	119,186
EXCESS OF INCOME OVER EXPENDITURE		14,683	20,123
Excess of income over expenditure brought forward		558,232	538,109
EXCESS INCOME OVER EXPENDITURE CARRIED FORWARD		572,915	558,232