



THE STAFF AND EDUCATIONAL DEVELOPMENT ASSOCIATION
(A company limited by guarantee)

REPORT AND UNAUDITED FINANCIAL STATEMENTS

31 DECEMBER 2024

Company number: 03709481

Charity number: 1089537

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DIRECTORS' AND TRUSTEES' REPORT FOR YEAR ENDED 31 DECEMBER 2024

The Executive Committee, the members of which are the directors and the trustees of The Staff and Educational Development Association (SEDA) the charitable company, present their report and the unaudited accounts for the year ended 31 December 2024.

The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" in preparing the annual report and financial statements of the charitable company.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 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 published in October 2019.

Chairs' report

SEDA continues to promote innovation and good practice in higher education. SEDA is seen by many as the shaper of thought and initiator of action in staff and educational development, not only in the UK but in the international domain also.

We have had another very active year, arranging our normal calendar of conferences and events, producing regular periodicals including our journal, magazine and blog; publishing books; accrediting courses at higher education institutions, and recognising achievements through our own Fellowship scheme; supporting communities of practice, and facilitating educational development projects overseas. In terms of finance, we have again recorded a net income, this is in large part due to continuing efforts to reduce costs and increase income.

Thanks are due to the various Committee Chairs, members of the Executive (trustees listed on page 3) and staff in the ACU for their work, good judgment, advice and cooperation during the past year.

Clare Saunders and Erika Corradini, Co-Chairs

Aims and Activities

The primary objects of the charitable company are the advancement of education for the benefit of the public, particularly through the improvement of all aspects of learning, teaching and training in higher education through staff and educational development.

In shaping the charitable company's objectives for the year and planning its activities the Trustees have considered the Charity Commission's guidance on public benefit.

Review of Activities

In 2024 SEDA has continued to be influential in Higher Education and has further developed its work in the areas of research, online events, publications, professional development and membership services. Annual Reports of the Staff and Educational Development Association are available to download at: <http://www.seda.ac.uk/about> and give a detailed review of activities, together with details of SEDA's development and collaborative achievements and an exploration of its public benefit.

Achievements and Performance

SEDA continues to meet the needs of higher education in a time of considerable change and uncertainty in the sector - unrestricted income reduced slightly to £235K (2023: £256K), this represents a reasonable performance with the sector facing a difficult financial situation.

Financial Review

The attached statement of accounts gives details of the 2024 income and expenditure and compares these with the 2023 accounts. Membership subscription income reduced slightly to £163K in 2024 (2023: £167K). Conferences income increased to £18K following the move to hold an online and face-to-face conference in 2024

The expenditure for the two journals (Innovations in Education and Teaching International and Educational Developments) was £29K. Income from SEDA's publications was £2.1K (2023: £4.4K), while costs increased slightly to £3K (2023: £2.4K). This area of activity is subject to the same falling demand that faces all publishers. Production costs are under constant review. Professional development income reduced to £16K (2023: £21K). With Professional Development costs increasing slightly to £18K (2022: £13K). Both publications and professional development are essential to SEDA's overall membership provision and continue to be a valuable resource for the sector.

The Executive has met during the year to monitor SEDA's income and expenditure and to advise and guide on management, financial and operational issues. All SEDA's Committees continue to have important work to do to consider the costs of their activities and to advise on measures which can be taken to ensure SEDA continues to operate on a sound financial basis. Committees also ensure SEDA's 'products' are relevant to the sector and are developed in conjunction with current HE developments.

SEDA has, throughout the year, continued to chase debts with vigour and this will continue in 2025.

Plans for the Future

It is crucial that SEDA maintains and continues to expand its membership base as this continues to provide the majority of its income. SEDA must ensure that its membership offer is enhanced, and work continues to meet this need. We continue to seek to reduce SEDA's reliance on membership funding and explore opportunities to diversify its income. Face to face events were reintroduced successfully in 2024, we must continue this development in 2025. We will continue to support and extend funding for research in the field of educational development.

SEDA must continue the measures already in place to ensure activities are correctly costed and identify and strive for efficiency savings wherever possible and appropriate. It is important that during 2025 all SEDA Committees continue to ensure the cost effectiveness of their operations. SEDA must maintain strict financial controls and good housekeeping through all its activities. Every effort must be made to maximise income opportunities and Committees must take on the responsibility to evaluate the cost effectiveness of activities. SEDA continues to have a wide range of good, necessary and marketable 'products' that are in demand in the sector. It is the responsibility of all committee members to ensure that the quality of these 'products' is maintained and enhanced, and that marketing is put in place to ensure that they reach all of their potential markets.

Risk Management

Major risks have been reviewed and systems and procedures established to manage these risks, e.g. annual review of risk register.

The following key principles outline SEDA's approach to risk management and internal control. That the Executive Committee:

- has responsibility for overseeing risk management within the company as a whole;
- has an open and receptive approach to solving risk problems;
- makes conservative and prudent recognition and disclosure of the financial and non-financial implications of risks, whilst recognising them; and
- identifies key risk indicators and closely monitors them on a regular basis.

SEDA maintains a Register of Risks, and this is assessed and updated annually. The key risks faced are the fast-moving pace of developments in the Higher Education sector, the increasing reliance on membership income and the difficulty in communicating SEDA's work and impact to the sector.

Reserves Policy and Going Concern Basis

During the year the trustees reviewed the Reserves Policy. Reserves are held to accommodate structural changes in SEDA's activities – e.g. decline in income or investment for development of new activities. The trustees considered that a range between £175K and £225K is appropriate. This year's net income increases SEDA's unrestricted reserve and this now stands at £230K (2023: £214K), which is slightly above this range but reflects inflationary increases.

Rapid and decisive action has been taken throughout the year to reduce expenditure and control costs (e.g. postage, travel, printing and administrative costs). This has had some success, however, more work is required to further understand all costs and maximise income. Work has been carried out to ensure our membership offers are increased and attractive. We continue to review our membership offer to ensure we are still sector relevant. SEDA will continue to control its finances rigorously, which together with the reserves, our continuing attractiveness to external partners and a third year of financial surplus justifies the Trustees' opinion that it is a going concern.

Administration - structure, governance and management

Charity name	The Staff and Educational Development Association The charity is also known as SEDA.
Charity Registration Number	1089537
Company Registration Number	03709481
Registered office	Woburn House, 20-24 Tavistock Square, London WC1H 9HF
Executive Committee	Jo Aylin (resigned 28/05/2024) Sue Beckingham (appointed 28/05/2024) Dr. Rebecca Bilton Dr. Charles Buckley Dr. Silvia Colaiacomo (appointed 25/07/2024) Dr. Erika Corradini Vicky Davies (resigned 10/09/2024) Prof. Carole Davis (appointed 31/10/2024) Dr. Mary Fitzpatrick Prof. Wendy Garnham (appointed 28/05/2024) Dr. Annie Hughes (appointed 12/09/2024) Prof. Helen King Dr. Gemma Mansi Dr. Giles Martin (resigned 15/10/2024) Prof. Willie McGuire (resigned 04/02/2025) Dr. Chris Mitchell (appointed 07/05/2024) Ros O'Leary (appointed 28/05/2024) Prof. Pamela Parker Dr. Clare Power Maureen Royce (appointed 28/05/2024) Rachel Rusu Dr. Clare Saunders René Schegg (resigned 06/02/2024) Maurice Teasdale Dr. Jennie Winter Prof. James Wisdom Prof. Gina Wisker

Company Secretary

Professor James Wisdom

Independent Examiner

Annie Lee
PK Audit LLP
Statutory Auditors
Chartered Accountants

Bankers

NatWest plc
Tavistock House
Tavistock Square
London WC1H 9XA

Organisation

The charity is governed by its Executive Committee which is responsible for formulating the strategies and policies of the charity including the approval of budgets and the annual accounts. The Committee delegates the day to day running of the charity to the Association of Commonwealth Universities (ACU) which provides administration services under contract.

Executive Committee

The members of the Executive Committee serving during the course of the year are listed above.

Dr Clare Saunders and Dr Erika Corradini are Co-Chairs of the Executive Committee. The Executive Committee meets five times a year. One of those meetings is a one-day strategy and policy meeting.

As well as the Executive Committee, detailed above, there are the following sub-committees:

- Publications – Papers
- Publications – Education Developments
- Professional Development Framework
- Conference and Events
- Scholarship & Research
- Fellowships

These sub-committees meet three to five times a year.

Recruitment and appointment of directors

Directors are appointed and resign in accordance with the Articles of Association. Directors are put forward for election at the AGM by the members. The initial period of membership of the Executive Committee is three years, followed by a two-year period after which time a Director must retire. Members select appropriate members for nomination based on their experience in their fields. New nominees tend to have been sub-committee members, which is effectively their induction process.

Governing document

The charity is constituted as a company limited by guarantee with charitable status, having no share capital. It is exempt from using the title "limited" under section 60 of the Companies Act 2006. It was registered with the Charity Commission on 28 November 2001. It is governed by its memorandum and articles of association and the policies made from time to time by the Executive Committee.

Statement of Directors Responsibilities

The directors (who are also trustees of The Staff and Educational Development Association for the purposes of charity law) are responsible for preparing the Report of the Directors and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepting Accounting Practice).

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including income and expenditure, of the charitable company for that period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS102);
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in operation.

The directors are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The report of the directors has been prepared in accordance with the special provisions relating to companies subject to the small companies' regime within Part 15 of the Companies Act 2006.

This report was approved by the Executive Committee on 13th May 2025.



M L Teasdale
Director and trustee

Date: 13th May 2025

**INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF THE STAFF AND EDUCATIONAL DEVELOPMENT ASSOCIATION**

I report to the charity's trustees on my examination of the accounts of The Staff and Educational Development Association (the Charitable company) for the year ended 31 December 2024, which are set out on pages 7 to 14.

Responsibilities and basis of report

As the trustees of the Charity (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 (the '2011 Act'). In carrying out my examination I have followed the 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 matters have come to my attention in connection with the examination giving me cause to believe, any material respect:

- accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
- the accounts do not accord with those accounting records; or
- the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
- the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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.



Annie Lee FCA
ICAEW

PK Audit LLP
Registered Auditors and Chartered Accountants
1 Parkshot
Richmond
Surrey
TW9 2RD

Dated: 14th May 2025

STATEMENT OF FINANCIAL ACTIVITIES
(Incorporating an income and expenditure account)
Year ended 31 December 2024

	Note	Unrestricted Funds	Total 2024 £	Total 2023 £
Income and endowments from				
<i>Project Grants</i>		-	-	21,314
<i>Charitable Activities:</i>				
Membership		162,725	162,725	167,079
IETI		20,948	20,948	21,254
Educational Developments		22	22	(28)
Publications		2,153	2,153	4,450
Fellowships		12,415	12,415	24,292
Courses		-	-	(315)
Professional development		15,570	15,570	21,450
Student awards		2,614	2,614	2,110
Conferences and events		17,811	17,811	15,437
Bank interest receivable		721	721	601
Total income	2	234,979	234,979	277,644
Expenditure on				
<i>Project activities</i>		-	-	49,607
<i>Charitable Activities:</i>				
Membership		54,784	54,784	33,618
IETI		16,934	16,934	13,787
Educational Developments		12,621	12,621	11,884
Publications		3,035	3,035	2,409
Fellowships		24,482	24,482	29,679
Courses		-	-	-
Professional development		17,875	17,875	13,278
Research		16,887	16,887	11,370
Student awards		13,051	13,051	13,562
Conferences and events		43,058	43,058	38,319
Governance		16,706	16,706	13,262
Total expenditure	3	219,433	219,433	230,775
Total net income / (expenditure) for the year		15,546	15,546	46,869
Funds brought forward from previous year		214,391	214,391	167,522
Total funds carried forward		229,937	229,937	214,391

The statement of financial activities includes all gains and losses recognised in the year.

All incoming resources and resources expended derive from continuing activities.

STATEMENT OF FINANCIAL ACTIVITIES
(Incorporating an income and expenditure account)
Year ended 31 December 2023

	Note	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
Income and endowments from					
<i>Project Grants</i>		-	21,314	21,314	88,011
<i>Charitable Activities:</i>					
Membership		167,079	-	167,079	155,006
IETI		21,254	-	21,254	15,216
Educational Developments		(28)	-	(28)	383
Publications		4,450	-	4,450	578
Fellowships		24,292	-	24,292	13,552
Courses		(315)	-	(315)	-
Professional development		21,450	-	21,450	21,625
Research		2,110	-	2,110	-
Conferences and events		15,437	-	15,437	3,200
Donations		601	-	601	109
Bank interest receivable		256,330	21,314	277,644	297,680
Total income					
Expenditure on		-	49,607	49,607	65,776
<i>Project activities</i>					
<i>Charitable Activities:</i>					
Membership		33,618	-	33,618	34,656
IETI		13,787	-	13,787	11,195
Educational Developments		11,884	-	11,884	19,515
Publications		2,409	-	2,409	10,833
Publications		29,679	-	29,679	23,868
Fellowships		-	-	-	7,224
Courses		13,278	-	13,278	13,913
Professional development		11,370	-	11,370	14,630
Research		13,562	-	13,562	-
Conferences and events		38,319	-	38,319	38,307
Governance		13,262	-	13,262	13,724
Total expenditure		181,168	49,607	230,775	253,641
Total net income / (expenditure) for the year		75,162	(28,292)	46,869	44,039
Funds brought forward from previous year		139,229	28,292	167,522	123,483
Total funds carried forward		214,391	-	214,391	167,522

BALANCE SHEET
AS AT 31 December 2024

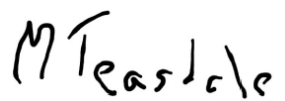
	Note	2024 £	2023 £
Current assets			
Debtors	5	20,923	36,508
Cash at bank and in hand		<u>225,348</u>	<u>207,562</u>
		246,272	244,070
Creditors: amounts falling due within one year	6	(16,334)	(29,679)
Total assets less current liabilities		<u><u>229,937</u></u>	<u><u>214,391</u></u>
Reserves			
Unrestricted funds		229,937	214,391
Total charity funds	7	<u><u>229,937</u></u>	<u><u>214,391</u></u>

For the year ending 31 December 2024, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The notes at pages 10 to 14 form part of these accounts.

Approved by the Executive Committee and signed on its behalf by



M L Teasdale
Director and trustee

Date: 13th May 2025

NOTES TO THE ACCOUNTS

1. Accounting policies

Staff and Educational Development Association is a Charity and a private limited company by guarantee. It is incorporated in England and Wales. The registered office is 20-24 Tavistock Square, London WC1H 9HF.

The principal accounting policies adopted in the preparation of the financial statements are as follows:

1.1 Accounting convention

The charity constitutes a public benefit entity as defined by FRS 102. 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice. The accounts are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared under the historical cost convention, modified to include financial instruments at fair value. The principal accounting policies adopted are set out below.

The charitable company has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

1.2 Preparation of the accounts on a going concern basis

The Trustees consider that there are no material uncertainties regarding the charitable company's ability to continue as a going concern. After considering future plans, budgets, cash and reserve levels as well as the risks and uncertainties, the trustees have a reasonable expectation that the company has adequate resources and facilities in place to continue its activities for the foreseeable future. Accordingly, the company continues to adopt the going concern basis in preparing the financial statements.

1.3 Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

1.4 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments and section 12 'Other Financial Instrument Issues of FRS102 to all of its financial instruments. Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

1.5 Income recognition policies

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

NOTES TO THE ACCOUNTS

Grant and other income is recognised when the charity has entitlement to the funds, any performance conditions attached to the grant or other income have been met or are fully within the control of the charity, it is probable that the income will be received, and the amount can be measured reliably. Grant income is not deferred.

1.6 Expenditure recognition

Expenditure is recognised on an accruals basis as a liability is incurred. Where amounts are unknown, estimates are based on past experience.

Charitable expenditure includes expenditure associated with the delivery of activities meeting charitable objects and comprises both the direct costs and support costs relating to these activities.

Governance costs include those costs associated with the governance of the charitable company and include independent examination fees and costs limited to the strategic management of the charitable company.

All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource. Costs relating to a particular activity comprise both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

1.7 VAT

Irrecoverable input VAT is included in expenditure on the basis of the costs to which it relates.

1.8 Tax

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

1.9 Foreign Exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the time of the transaction. Gains and losses arising on translation are included in the statement of financial activities for the period.

2. Income

All income was derived from the main objectives of the charitable company - namely, the advancement of education for the benefit of the public, particularly through the improvement of all aspects of learning, teaching and training in higher education through staff and educational development.

THE STAFF AND EDUCATIONAL DEVELOPMENT ASSOCIATION
(A company limited by guarantee) - Company number: 03709481

NOTES TO THE ACCOUNTS

3. Total Expenditure

2024

	Membership	IETI	Educational Developments	Publications	Fellowships	Professional Development	Research	Students Awards	Conferences & Events	Governance	Total
	£	£	£	£	£	£	£	£	£	£	£
Venue hire & associated costs	-	-	-	-	-	-	-	-	8,128	-	8,128
Printing and Design	-	-	4,190	-	-	-	-	-	-	-	4,190
Publication costs	24,411	13,899	839	-	-	-	-	-	-	-	39,149
Other costs	-	-	-	-	4,740	5,724	4,736	900	-	-	16,100
Support costs	30,373	3,035	7,592	3,035	19,742	12,151	12,151	12,151	34,930	16,706	151,866
Total unrestricted charitable costs	54,784	16,934	12,621	3,035	24,482	17,875	16,887	13,051	43,058	16,706	219,433

2023

	Membership	IETI	Educational Developments	Publications	Fellowships	Professi onal Develop ment	Research	Students Awards	Conferences & Events	Governance	Total
	£	£	£	£	£	£	£	£	£	£	£
Venue hire & associated costs	-	-	-	-	-	-	-	-	10,607	-	10,607
Printing and Design	-	-	2,505	-	-	-	-	-	-	-	2,505
Publication costs	9,520	11,378	3,355	-	252	-	-	-	-	-	24,505
Other costs	-	-	-	-	13,763	3,640	1,732	3,924	-	-	23,059
Support costs	24,098	2,409	6,024	2,409	15,664	9,638	9,638	9,638	27,712	13,262	120,492
Total unrestricted charitable costs	33,618	13,787	11,884	2,409	29,679	13,278	11,370	13,562	38,319	13,262	181,168
Restricted project											49,607
Total											230,775

NOTES TO THE ACCOUNTS

Support Costs

	2024	2023
	£	£
Administration service	124,158	92,528
Governance	16,706	13,262
Legal & professional	1,920	1,659
Other costs	9,082	13,043
	<u>151,866</u>	<u>120,492</u>

Support costs are allocated to the different activities on a percentage basis based on an estimate of time spent.

The independent examiners fee amounts to £5,200 (2023: £4,950).

Restricted Project Costs

	2024	2023
	£	£
Erasmus 20-23	-	13,185
PEBL - West Africa	-	26,746
PEBL West Africa Course	-	9,675
	<u>-</u>	<u>49,607</u>

4. Trustees

There were no employees during the year (2023: Nil).

No member of the Executive Committee received any emoluments for being a trustee in the year (2023: £Nil).

1 member of the Executive Committee received £58 in reimbursement of expenses incurred during the year (2023: £259).

During the year members of the Executive Committee were paid for consultancy or tutorial services as follows:

- Payments for work to support ongoing SEDA activities – Vicky Davis £1,680 (2023: £840); Carole Davis £330 (2023: £3,838); René Schegg £860 (2023: £280); Rachel Rusu £300 (2023: £300); William McGuire £65 (2023: £230); Clare Power £130 (2023: £100); Silvia Colaiacomo £465 (2023:£nil); Giles Martin £1,400 (2023:£nil)

5. Debtors

	2024	2023
	£	£
Trade debtors	-	26,160
Accrued income	18,448	8,191
Prepayments	2,475	2,157
	<u>20,923</u>	<u>36,508</u>

NOTES TO THE ACCOUNTS

6. Creditors: amounts falling due within one-year

	2024	2023
	£	£
Trade creditors	-	11,670
Subscriptions received in advance	61	465
Deferred income	1,923	5,529
Accruals	14,351	12,015
	<u>16,334</u>	<u>29,679</u>

7. Analysis of net assets between funds

2024	Unrestricted funds	Restricted funds	Total
	£	£	£
Debtors	20,923	-	20,923
Cash	225,348	-	225,348
Creditors	(16,334)	-	(16,334)
	<u>229,937</u>	<u>-</u>	<u>229,937</u>

2023	Unrestricted funds	Restricted funds	Total
	£	£	£
Debtors	28,317	8,191	36,508
Cash	207,562	-	207,562
Creditors	(29,679)	(8,191)	(29,679)
	<u>214,391</u>	<u>-</u>	<u>214,391</u>

8. Capital and financial commitments

Capital expenditure contracted for but not provided in the accounts is £Nil (2023: £Nil).

At 31 December 2024, the charitable company had non-cancellable financial commitments in respect of administrative services as follows:

	2024	2023
Expiring within 1 year (January – December)	143,690	139,505

9. Members

The charity is incorporated as a company limited by guarantee having no share capital. In accordance with the Memorandum of Association every member is liable to contribute a sum of £1 in the event of the company being wound up while he/she is a member or within one year afterwards.

10. Related Parties

Details of related party transactions are disclosed in Note 4 above.