

Company Registration No: 02531041

(England and Wales)

THE INTERNATIONAL ASSOCIATION OF TEACHERS OF ENGLISH AS A FOREIGN LANGUAGE

(A COMPANY LIMITED BY GUARANTEE)

TRUSTEES' REPORT AND GROUP FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2023

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IATEFL BOARD OF TRUSTEES	
A Popovski-Golubovikj	President <i>(from 19 April 2023, previously Vice President)</i>
G D Maggioli	Vice President <i>(until 17 April 2024, previously President)</i>
C Graham	Vice President <i>(from 17 April 2024)</i>
M Sachpazian	Company Secretary
B Cagnol	Treasurer
J Theuma	Associate Representative
G Erasmus	Membership Committee Chair
S Wilden	Digital Committee Chair <i>(until 17 April 2024)</i>
G Papamichailidou	Digital Committee Chair <i>(from 17 April 2024)</i>
J Mader	Special Interest Group Representative <i>(until 17 April 2024)</i>
A Hockley	Special Interest Group Representative <i>(from 17 April 2024)</i>

COMPANY SECRETARY

M Sachpazian

CHIEF EXECUTIVE

J Burton

REGISTERED OFFICE

No 2 & 3 The Foundry, Seager Road, Faversham Kent ME13 7FD

COMPANY NUMBER

02531041

CHARITY REGISTRATION NUMBER

1090853

BANKERS

Barclays Bank Plc.
 Leicester, LE87 2BB

AUDITOR

UHY Hacker Young
 Thames House, Roman Square, Sittingbourne ME10 4BJ

THE INTERNATIONAL ASSOCIATION OF TEACHERS OF ENGLISH AS A FOREIGN LANGUAGE
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The Trustees (who are also the Directors for the purposes of Company law) present their annual report together with the audited financial statements of The International Association of Teachers of English as a Foreign Language Limited (the charity) for the year ended 31 August 2023. The Trustees confirm that the annual report and financial statements of the charity comply with the current statutory requirements, the requirements of the company's Memorandum and Articles of Association and the provisions of 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 (FRS 102) – (Charities SORP (FRS 102)).

OBJECTIVES AND ACTIVITIES

The Charity's principal activity is that of a professional membership association for teachers of English as a foreign or second language, and the advancement of education for the benefit of the public in the English language as a foreign or second language sector.

The Charity's mission is to 'link, develop and support English Language Teaching professionals worldwide.' When considering the Charity's aims and objectives, and development of future plans for the Charity, the trustees refer to the Charity Commission's general guidance on public benefit.

The activities undertaken during the year to further our charitable purposes for the public benefit can be defined within the three areas of our mission:

Linking

- Regional and national teaching associations around the world are able to become IATEFL Associates free of charge. This enables them to link with one another and promote their events to the wider community on the IATEFL website as well as an Associate eBulletin and in our bi-monthly member magazine *Voices*. This creates a wider community of over 100,000 English language teaching professionals globally.
- We invite a member from each of our 'IATEFL Associates' to attend and represent their Teaching Association at our Associates Day, free of charge. Associates Day is usually held the day before our annual conference and is a day of networking, peer learning in areas of mutual interest and best practice, and targeted training sessions. The representatives also receive free registration for the annual conference.
- In October 2023 we also ran the first annual IATEFL Associate online conference as an addition to Associates Day, and promoting shared knowledge and collaboration between national teaching associations.
- IATEFL events, including the annual conference and most online events, are open to members and non-members alike. These provide an opportunity for joining with other English language teaching professionals with similar interests.
- Our Social Media platforms such as LinkedIn, Twitter and Facebook are open to anyone working in English Language Teaching (ELT). They are a key space for the ELT community to share their ideas and challenges, to advertise local events and to network with other like-minded individuals.

Developing

- IATEFL and its 16 Special Interest Groups run a very regular programme of online events (webinars, web conferences, mini courses etc.), as well as face to face events, throughout the year. The majority of these are free, and many open to members and non-members alike. These all provide

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opportunities for teachers around the world with internet access to participate in professional development opportunities, and freely disseminate the professional expertise of world class speakers.

- Our annual conference is open for anyone to attend and regularly attracts over 2,000 attendees from around the world. Approximately a third of those attending are not IATEFL members. The trustees make a conscious decision when setting the delegate rate, to make it as affordable as possible to ensure that attending the conference is achievable for as many people as possible. With an extensive academic programme, this event is one of the most important professional development opportunities in the ELT calendar.
- Social Media platforms, and the use of tools such as Facebook live and moderated discussion, can enable relevant topics to be discussed immediately. They break down geographical boundaries and can provide support, information sharing and forums for discussion.
- Our website, as well as the IATEFL YouTube channel, hosts a selection of our webinars which have been made available to the general public as well as interviews with presenters and attendees from our annual conference.
- Our current Development Plan has, as one focus, the development of further continuous professional development opportunities such as online courses. It is anticipated this will also be available for non-members to benefit from for a reasonable charge when launched.

Supporting

- IATEFL Projects offers a grant each year for a Teaching Associations to use to undertake projects that will make an improvement to language teaching and learning in their local community. The project should be able to demonstrate a sustainable outcome and therefore benefit the broader ELT community.
- Our ELT exhibition, held at the annual conference, is open to non-paying members of the public and offers a wide range of ELT supplies, including books, courses, games and examination resources. Our Pop-Up presentations, held in the exhibition area by partner institutions, highlight new developments in English Language Teaching. The next such conference will be in Brighton in April 2024.
- IATEFL have a range of scholarships available to fund attendance of the annual conference, and around half of these do not require the applicant to be a member of IATEFL. Without this funding, the majority of the winners have stated that they would not have been able to access this significant opportunity.
- Our Wider Membership Scheme (WMS) and Wider Membership Individual Scheme (WMIS) help the international ELT community reach out to teachers in parts of the world who may need additional financial support in order to become part of our teaching association. The WMIS scheme offers free IATEFL membership to individuals in economically developing countries where they may not have access to a local teaching association. We have also supported them in the forming or developing of a local teaching association which then has a more sustainable impact on the community as a whole. Under the WMS scheme, associates are offered the opportunity to bid for funding to subsidise a number of IATEFL memberships.
- Our Jobs Market is available online throughout the year. It is not necessary to be a member in order to receive alerts when new adverts are placed.
- Our Careers Zone, within the exhibition at the annual conference, is open to everyone and is the ideal setting for ELT employers and jobseekers to meet, conduct screenings and hold interviews. It also includes an advice zone and 'how to' sessions on different career routes in our sector, as well as a CV clinic where jobseekers can get professional advice on the presentation of their CV.
- Our online bookshop houses a selection of publications aimed at supporting and developing those working in the ELT industry.
- Our "How to" recordings are available to all from the IATEFL website and offer practical advice in the area of international conferences, from writing a speaker proposal to what to do when attending a

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conference for the first time.

- IATEFL has collaborated with the British Council and EnglishUK for the third year running on the PRELIM project supporting the development of relevant teaching resources for practitioners in a range of countries around the world.
- Our work with other bodies in our sector is a valuable input into supporting the ELT industry as a whole. IATEFL writes regular articles for, and is represented on the ELT Journal panel and management board, and has a close relationship with other major membership associations, publishing houses and institutions worldwide.

ACHIEVEMENTS AND PERFORMANCE

The Association continues to chart its recovery from the severe impacts of the COVID-19 pandemic, as does the entire English teaching sector globally.

IATEFL has nonetheless continued to focus on its on-going projects and its priorities as set out in its Development Plan: its long term, rolling plan defined by the Board of Trustees, and informed by member feedback, which identifies key strategies for the association in order to ensure our continued relevance for the future.

Some more notable achievements were:

- The annual IATEFL International Conference was held in Harrogate in April 2023. This was the second face-to-face conference since the pandemic, and showed continued growth and recovery in the scale of the event. The conference received excellent feedback from delegates, sponsors and exhibitors.
- IATEFL and its 16 Special Interest Groups ran 92 online events during the year.
- The association ran its first 'IATEFL Themes' conference as an online, charged event celebrating a range of the most popular and insightful presentations from the IATEFL Conference and sharing them with a wider audience.
- The association continued to carefully manage its income and expenditure in all areas in order to be able to continue to achieve its aims and provide a wide range of services to members and the wider English language teaching community, as well as to continue the association's recovery post pandemic, which is a multi-year project.

EXECUTIVE COMMITTEE REPORTS

The Executive Committees summarise the work in their individual areas as follows:

Membership Committee

Membership is continuing to increase, and the indication is that for most of the industry, we are beginning to really return to normal. It is too soon to speculate on the demographics of membership, but the indication is still that the annual conference is the biggest contributor to membership with spikes still experienced in the months when there are deadlines for proposal submissions and early bird conference discounts.

The Membership Committee selects and hosts IATEFL webinars, which are attended by members and non-members alike. The Call for Webinar Presenters in the spring of 2023 attracted 35 proposals. The Webinar

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Selections Committee, consisting of three volunteers on the Membership Committee, chose 11 webinars for 2023/24.

The Committee is responsible for the running of the IATEFL Facebook group, which keeps gaining new members. There are currently over 23,500 members of the group. We are working on streamlining how the group is used to better connect with other offerings from IATEFL.

The Membership Committee also runs the IATEFL blog Views. This is done in conjunction with a member of the Publications Committee. While we are posting a blog at least once a month, the goal is for this to increase over the next year.

Special Interest Groups (SIGs)

The 16 SIGs have continued to make significant contributions throughout the year to carrying out IATEFL's mission. Each SIG continues to manage its own website, produce publications for its members, run a busy programme of webinars and other online events, as well as slowly returning to offering a small number of regional face-to-face events. News and information, as well as feedback and reports, are shared through the IATEFL eBulletin and in IATEFL Voices.

SIG webinars, which are open to members and also to non-members, help IATEFL's charitable aims of supporting the wider global English language teaching community. SIGs have been extremely inventive and resourceful in developing and running different types of online event including webinars, conferences over several days, one-day events, forums, reading and discussion groups, informal meet-ups and celebrations, for instance of a publication or a SIG anniversary. Many events are held in cooperation with other IATEFL SIGs and / or with other ELT associations and institutions to share experience and expertise and provide a wider range of services to delegates. In some cases, delegates have been asked to pay a fee, donate or sponsor another delegate. Events are sometimes free or charged at a reduced rate for members.

Individual and conference events, training sessions and SIG Open Forums, where members and non-members can meet and obtain information about the SIG and SIG developments and the SIGs can highlight aspects of their work have been held. These often include presentations and discussions alongside the information about the SIG. In the past year, Open Forums and Pre- and Post-Conference events were held separate from, , but in conjunction with, the Annual Conference which was held online.

SIGs have also continued to offer a sizeable number of scholarships, enabling members to participate in SIGs events as well as the IATEFL International Conference.

The SIG Coordinators as a group have also:

- carried out online meetings successfully to discuss matters relevant to all SIGs and deal with issues arising, both general and from the pandemic. This is supplemented by a less formal get-together before the Annual Conference to improve networking, collaboration and team-building between the Coordinators and between the SIGs.
- prepared budgets and, with the IATEFL Treasurer, discussed and decided on cautious financial management of their SIG finances without reducing member and non-member benefits substantially.
- supported and cooperated with each other in dealing with issues arising in SIGs and SIG Committees.
- continued to use the communication channels for more effective discussion and cooperation among SIG Coordinators, making online meetings more efficient and productive.

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Conference Committee

The 56th Annual IATEFL Conference and Exhibition was held from April 18 to 21, 2023 in Harrogate, Yorkshire. The Conference and Exhibition included a full programme of activities and events with Pre-Conference Events run by our Special Interest Groups being held on the day prior to the main conference.

There were a total of 502 academic sessions led by 554 speakers and a total of 1577 delegates. There were five outstanding plenaries. Plenary speakers worked together prior to the conference in order to streamline their presentations thus being able to make reference to one another's contributions. Assessment of the plenaries by delegates was extremely positive. All plenary sessions were broadcast on social media for the wider English language teaching community unable to travel to Harrogate to also benefit from. However, contrary to what happened in previous years, the broadcast events were not shared live, but after some delay. This allowed the Digital Committee to gather impressions from delegates that were incorporated into the recording of the plenaries or used as part of a daily livestream 'IATEFL Live' with interviews and discussions from the conference. It also helped promote on-site delegates to attend the plenaries in-person. This coverage reached approximately 15,000 people, and included 24 interviews, as well as vox pops from conference delegates, and much more. As usual, there were also evening social events and a tribute session. For the evening events, a set of criteria were also developed to ascertain the rotation of hosts to showcase the expertise of the association. For 2023, for example, the hosts of the International Quiz were representatives from the publishing sector of the association.

The IATEFL Annual Conference remains a priority for members at all stages of career development regardless of profession or status, and given the changing realities, we are constantly exploring and discussing innovative ways of making the conference available and appealing to an even larger number of delegates in the coming years. The criteria for selecting plenary speakers developed for the 2023 conference were assessed as highly effective and adopted for future conferences. The criteria seek to provide balance in terms of gender, geographical spread, professional and academic expertise and mother tongue. We continue to take feedback from conference delegates seriously in our choice of plenary themes.

Finally, there was a further call for volunteers for Conference Committee (Confcom) as Sarah Mount rotated off the committee. Metin Esen joined it, so now the Conference Committee has three volunteer members in addition to the relevant Head Office staff members who are part of the committee.

Digital Committee

The Digital Committee continues to try and extend IATEFL's reach, and help fulfil the IATEFL charitable mandate by providing content free of charge. This includes the continued provision of monthly social media livestreams, and providing content from IATEFL'S flagship conference. Over the course of the 2023 conference we provided 3 plus hours a day content including interviews, and free to air recordings of the daily plenaries. We continue to explore the use of the IATEFL Moodle as a way to offer CPD and have built a sample course to work out logistical issues involved in IATEFL becoming a course provider. Finally we introduced a new online event called the IATEFL Themes conference which was a paid event open to both members and non-members. After a successful first running we aim to establish this as annual event.

Associate Committee

Following last year's consultation process into the IATEFL-named Associates, the year started with work in collaboration with IATEFL Head Office to create an agreement concerning IATEFL-named Associates based on feedback received. Later on in the year, the agreement was rolled out to the relevant Associates - IATEFL Poland, IATEFL Hungary, IATEFL Ukraine and IATEFL Slovenia. They were asked to review their publications, websites, Facebook pages and make any changes that are needed to comply with fair-practice policies that are at the core of IATEFL's ethos. Their response to setting a deadline for their changes was solicited. This

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work is ongoing as we have so far only had response for one of the 4 Associates (IATEFL Poland). The Associate Rep was tasked with liaised with Trustees over writing a response to the Open letter regarding IATEFL-named Associates, along with a lengthy update article for publication in Voices and a detailed report on the situation given during the AGM.

An information survey was launched in which key information was regarding how Associates promote IATEFL and reflect their relationship with IATEFL on their websites/Facebook pages (IATEFL Associate research survey). The data from this survey has been gathered and collated; however, a report has not yet been issued.

Another of the main task of the Associates' Committee was the preparation and running of Associates' Day, which was held in Harrogate on 17th April 2023. The key speakers at this event were Alison Devine (representing the British Council) and Jon Burton (CEO of IATEFL). The event was attended by over 50 attendees from over 40 countries.

As a new addition to Associates' Day at the conference, a newly created 'IATEFL Associates Online Conference' ran successfully for the first time on 28th October 2023 with around 100 attendees. Representatives from 40 different countries spanning the globe, e.g., India, South Africa, Cuba, Kuwait, Belarus, Ethiopia and Senegal joined the meeting, along with 15 Associate speakers, and 2 well-known plenary speakers: Gabriel Diaz Maggioli and Beatrix Price.

The conference is now set to be an annual event offered exclusively to IATEFL Associates. It targets Teaching Association committees and is designed to be a development and networking opportunity outside of Associates' Day. The online element means that it is more accessible from areas where there are cost limitations to joining the face-to-face Associates' Day, giving IATEFL a broader reach and enhancing inclusivity.

Other work of the Associates' Committee in the year:

- There was cooperation between the Associate Representative and the SIG representative with a joint SIG Coordinators meeting held on 19th September 2023 order to encourage collaboration between the SIGs and the Associates.
- The Associate's Rep was also involved in creating infographic material depicting the work of the Association for use in the newly designed info pack regarding IATEFL which can be used when approaching new Patrons.
- The Associates' Committee were tasked with selecting the winner of IATEFL Projects funding which this year went to FORTELL (India) for a research project into reaching multilingual speaking children in around 20 different primary schools.
- An Associates' Committee representative was also present at the selection of Wider Membership Scheme recipients, a committee headed by Amos Paran.

Publications Committee

Members received our monthly eBulletin with news of the association at the association-wide level as well as news of the Special Interest Groups (SIGs). The eBulletin also supported the marketing of key IATEFL events such as webinars, publication, virtual conference, and volunteering opportunities association wide. Additionally, the eBulletin now allows for advertisements for sponsors to be included.

There is also now a regular mailing to non-members who have signed up to receive updates on the association and its activities. The number of subscribers to this has increased at a rapid rate, and it allows us the ability to promote IATEFL membership, as well as IATEFL events, to a much wider audience.

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Members also received the regular six issues of our flagship publication, Voices, according to schedule both in virtual and paper format, thus acknowledging the reality of some members who do not have access to connectivity.

Conference Selections (CS) is the association's peer-refereed publication connected to the presentations during the IATEFL annual conference. The 2023 IATEFL Conference Selections is in the final stages of the editing process. It will be launched and sent to all members in early 2024. and sent to all members.

A call for the new editor of IATEFL Voices was issued in October 2022 and Derek Philip Xu was selected as the new Editor of Voices. Derek took over from the previous editor, Tania Pattison, in April 2023.

Chair of the Publications Committee, Aleksandra Popovski Golubovikj, IATEFL President took over the role of the IATEFL Voices Reviews Editor. This is now added to the role description of the Chair of Publications Committee in order to streamline the process of publishing all IATEFL publications.

Besides these activities, the Publications Committee engaged in the following activities:

- Arum Perwitasari extended her term for another three years as the eBulletin Coordinator.
- Editing and formatting services for the various SIG Newsletters was undertaken by Marina González, who works closely with the SIG Support Officer at the IATEFL Head Office on all SIG publications.
- The Publications Committee Chair attended the SIG Coordinators meetings in June and October so as to inform them of news and changes in publications procedures.
- Publications Committee held an online training with the SIGs' Publications Coordinators regarding submission guidelines and streamlining the process of editing SIG publications.

FINANCIAL REVIEW

The financial outcome for the year September 2022 to August 2023, as expected, shows a sizeable deficit of £93,648 for what was the toughest year post-pandemic for IATEFL, before conditions and circumstances turned a corner.

Reasons for this deficit are seen as the following:

- Repayment of COVID loans of £25,264, of which interest accounted for £5,264, made up a sizeable portion of our cash outflows in the year.
- There was a large differential between the high inflation experienced during the period, sitting above 10% for much of the year, which affected many costs and services, and the increase in fees passed on to members and delegates which was an average of 3.5%.
- The annual conference in Harrogate showed good growth a year on from Belfast, but was still comparatively small in numbers of delegates and budgets of sponsors and exhibitors. Many costs of running the annual conference are not scalable or variable, and so a smaller conference can mean lower income but largely unchanged costs.
- Another factor between Harrogate and Belfast was the substantial subvention of £75,000 provided by Belfast in comparison to no subvention in Harrogate.
- The value of investments remained fairly static in the year to August 2023, and particularly the interest received on them remained low.
- The level of donations to charitable initiatives was also low, whilst each of these initiatives continued as intended nonetheless, and so were underwritten by the association.

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- Finally, membership numbers continued to rebuild slowly during the year, an achievement in comparison to many comparable organisations, but still lower than pre-pandemic and so representing a smaller income route.

During the year, and in the face of significant increases in many costs to the association (most notably utility costs, printing and postage costs, and IT-related costs), expenditure continued to be managed and monitored very carefully, and savings made wherever possible. The majority of volunteer meetings continued to take place online, all budgets were scrutinised carefully, and staff salary increases continued to be significantly below inflation.

Many of the factors which impacted on the year 2022 to 2023 are expected to ease and/or improve in the financial year 2023 to 2024, with an expectation of the association returning to surplus. Inflation has fallen, and the association has also been able to reduce some key costs significantly. In particular printing and postage costs will drop considerably with the move to a purely digital version of IATEFL Voices and the move to digital Membership Cards. The Brighton conference is showing strong growth from the previous year in Harrogate on all current measures, and membership continues to grow, if slowly.

In the medium term more than half of the five-year COVID loan has been repaid, and the sector is continuing to recover and rebuild. A detailed review of IATEFL's strategy: its role, set up, services and goals will also help ensure its continued relevance in the medium to long term.

Investments and investment policy

IATEFL's current investment strategy during this period has been to continue to protect investments wherever possible, rather than drawing on them, in order to allow them to recover the significant value they lost due to the pandemic.

Investments are currently placed in in bank savings accounts and also within a Schrodgers investment fund. Bank saving rates have gradually increased during the period.

Other short-term deposits are intended, and have been used, to provide liquidity and cashflow assistance at this time and this has been prioritised over adding to investment funds at this time.

Reserves policy

Reserves are intended to provide the association with an amount of protection against adverse conditions and circumstances. It is clear that the pandemic impacted the association and its members in such a clear and specific way that it has been appropriate to continue to use the association's reserves to support the association's on-going activities and services to members.

Once the major impacts of the pandemic have passed, including repayment of the CBILS loan, the association is committed to reviewing the Reserves policy in order to provide adequate protection for the association against future adverse conditions and circumstances.

FUTURE PLANS

Plans for the next financial year include holding IATEFL's annual international conference in Brighton – a popular venue where we aim to maximise delegate, exhibitor and sponsor numbers and income.

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Promotion of IATEFL and membership of the association will continue through regular monthly livestreams, non-member mailings, LinkedIn newsletters, social media campaigns and the continued development of partnerships and collaborations.

A specific sustainability working party is being formed to investigate how IATEFL can take a lead on the promotion of sustainability across the profession, whilst continuing to improve its own sustainability and environmental impact in all areas.

The association has also begun a review of its longer-term strategy to ensure its continuing relevance in the decade to come. An initial phase of this will be gathering information and opinions from a range of focus groups reflecting a wide range of sectors of the profession including teachers, managers, institutions, national teaching associations, publishers and other service providers to the sector.

Risk review

The Trustees have reviewed the major risks to the Charity. An assessment has been made on the likelihood of those risks occurring, and the potential impact if the risk did occur. Some of the principal risks identified during the conduct of the risk assessment include:

- The potential risk of another national, regional or global pandemic having a similar effect on the association to COVID-19.
- Over dependence on surpluses derived from the annual conference.
- The impact of technology, and in particular generative artificial intelligence, on the profession.
- The impact of environmental challenges on the profession and the association.
- The challenge of other professional development providers, teaching associations, teacher support platforms and communities, and other online and face-to-face events on IATEFL's membership.

The directors have thoroughly reviewed their risk assessment and are implementing further action in areas identified as medium or high risk. The review is an ongoing process and every effort is being made to mitigate these areas.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Status

The Charity was formed on 17 March 1967 and incorporated as a charitable company limited by guarantee on 14 August 1990. The Charity is governed by its Memorandum and Articles of Association.

Trustees

The Trustees of the company (who are also Directors for the purposes of Company law), are all listed on page 1 of these accounts and all served throughout the year, except where shown as "appointed" or "resigned". A trustee will "resign" when they step down from the Board of Trustees at the end of their term.

The current board consists of eight Trustees (Directors). The roles assigned to the eight trustees are: President, Vice President, Treasurer, Secretary, Membership Committee Chair, Digital Committee Chair, Associates Representative and Special Interest Groups (SIGs) Representative.

Apart from the SIG Representative and Associate Representative roles, trustees are currently appointed using the following method:

- A call for nominations is circulated with a role description. To be put forward as a nominee, you must

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be a current and fully paid up individual member of IATEFL (i.e. not be a member via an institutional membership) at the time of being nominated and any subsequent elections being held.

- The proposer and seconder must also be current members of IATEFL.
- If more than one nomination is received for a position, a vote of the membership will be held.
- The candidate with the most votes will be put forward for ratification at the annual general meeting.

The SIG Representative and Associate Representative are appointed using the same method outlined above but only from within the groups they represent.

The incoming Vice President serves for one year before becoming President for two years and outgoing Vice President for a further year. All other trustees serve for an initial three-year term which can be renewed for an additional three-year term.

Trustee induction

Elections for trustee positions are held in sufficient time to enable the incoming trustee to attend the February trustee meeting in an observer capacity. At the February trustee meeting, a half day training session is usually held which allows incoming trustees to participate and gain relevant skills and knowledge. The two-day meeting also allows them the opportunity to gain an understanding of the current strategy and development plan and to get to know the current board and Head Office staff.

A comprehensive trustee induction pack is provided and follow up sessions with a current member of the board and senior member of staff from Head Office are also scheduled.

Executive Committees

There are five Executive Committees and a trustee acts as Chair on each of them:

- Conference Committee (currently chaired by the IATEFL Vice President)
- Publications Committee (currently chaired by the IATEFL President)
- Membership Committee
- Digital Committee
- Associates Committee

Various aspects of the association's work are devolved to these Executive Committees. A Head Office Representative also sits on each of these Executive Committees. Other members of the Executive Committee are appointed following a call for nominations with a role description and must also be current individual members of the Association. The number of members appointed to an Executive Committee varies depending on the work the committee needs to undertake.

The trustees can seek guidance, input and advice on various aspects of the association's work, from the Advisory Council, a body made up from internal and external representatives.

Other Committees exist within IATEFL to provide input into specific areas. These include:

- Scholarship Committee
- Proposals Committee
- Conference Selections Committee
- Wider Membership Scheme representative

The Charity's Patron, David Crystal, stood down after many years of service in April 2023, and a selection process for a new patron is currently underway.

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The charity's Chief Executive is Jon Burton. He is employed to manage a small Head Office team of ten staff. The trustees delegate the day to day management of the charity to the Chief Executive and he reports directly to the trustees. The other key management personnel is the Deputy Chief Executive, Louise Atkins.

Related parties

IATEFL Trading Limited is the wholly owned trading subsidiary and is therefore a related party. The directors in IATEFL are also the directors in the trading subsidiary. All profits generated in the trading subsidiary are gift aided across to the charity.

Our relationship with the wider community

The ability of IATEFL to continue to "link, develop and support" on a global level is dependent on its ability to forge and maintain strong relationships with other Teaching Associations across the world. We would like to pay tribute to our volunteers for all of their time, support and commitment through their work on the SIGs and IATEFL Committees. Without their continued co-operation, the ability to make an effective contribution would be much diminished.

Statement of Trustees' Responsibilities

The Trustees (who are also directors for the purpose of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial year. Under that law, the Trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and the results of the charitable company for that period.

In preparing these financial statements the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP (FRS 102);
- make judgements and accounting 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and 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 Trustees 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 INTERNATIONAL ASSOCIATION OF TEACHERS OF ENGLISH AS A FOREIGN LANGUAGE
TRUSTEES' REPORT
YEAR ENDED 31 AUGUST 2023**

Disclosure of information to auditors

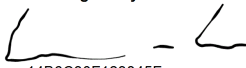
In so far as the Trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information

Small Companies exemption

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

By order of the Board:

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**Christopher Graham
Vice President**

28 May 2024

**THE INTERNATIONAL ASSOCIATION OF TEACHERS OF ENGLISH AS A FOREIGN LANGUAGE
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE INTERNATIONAL ASSOCIATION OF TEACHERS OF
ENGLISH AS A FOREIGN LANGUAGE
YEAR ENDED 31 AUGUST 2023**

Opinion on the financial statements

In our opinion, the financial statements:

- give a true and fair view of the state of the Group's and of the Parent Charitable Company's affairs as at 31 August 2023 and of the Group's incoming resources and application of resources and the Parent Charitable Company's incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

We have audited the financial statements of The International Association of Teachers of English as a Foreign Language ("the Parent Charitable Company") and its subsidiary ("the Group") for the year ended 31 August 2023 which comprise the Group Statement of Financial Activities, the Group and Charity Balance Sheet, the Group Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence

We remain independent of the Group and the Parent Charitable Company in accordance with the ethical requirements relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

Conclusions related to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Group and the Parent Charitable Company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

**THE INTERNATIONAL ASSOCIATION OF TEACHERS OF ENGLISH AS A FOREIGN LANGUAGE
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE INTERNATIONAL ASSOCIATION OF TEACHERS OF
ENGLISH AS A FOREIGN LANGUAGE
YEAR ENDED 31 AUGUST 2023**

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Other Companies Act 2006 reporting

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report, which includes the Directors' Report prepared for the purposes of Company Law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report, which is included in the Trustees' Report, has been prepared in accordance with applicable legal requirements.

In the light of the knowledge and understanding of the Group and the Parent Charitable Company and its environment obtained in the course of the audit, we have not identified material misstatement in the Trustees' Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- proper and adequate accounting records have not been kept by the Parent Charitable Company, or returns adequate for our audit have not been received from branches not visited by us; or
- the Parent Charitable Company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Trustees

As explained more fully in the Statement of Trustees' Responsibilities, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

**THE INTERNATIONAL ASSOCIATION OF TEACHERS OF ENGLISH AS A FOREIGN LANGUAGE
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE INTERNATIONAL ASSOCIATION OF TEACHERS OF
ENGLISH AS A FOREIGN LANGUAGE
YEAR ENDED 31 AUGUST 2023**

In preparing the financial statements, the Trustees are responsible for assessing the Group's and the Parent Charitable Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the Group or the Parent Charitable Company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under the Companies Act 2006 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Extent to which the audit was capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below:

Non-compliance with laws and regulations

Based on:

- our understanding of the Group and the Parent Charitable Company and the sector in which it operates;
- discussion with management and those charged with governance; and
- obtaining an understanding of the Group's and the Parent Charitable Company's policies and procedures regarding compliance with laws and regulations;

We considered the significant laws and regulations to be the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102), the Charities SORP (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK tax legislation.

The Group is also subject to laws and regulations where the consequence of non-compliance could have a material effect on the amount or disclosures in the financial statements, for example through the imposition of fines or litigations. We identified such laws and regulations to be the Health and Safety Act 1974, the Data Protection Act 2018, Employment Rights Act 1996 and the Bribery Act 2010.

Our procedures in respect of the above included:

- Review of the financial statement disclosures and agreeing to supporting documentation;
- Review of minutes of meetings of those charged with governance for any instance of non-compliance with laws and regulations;

THE INTERNATIONAL ASSOCIATION OF TEACHERS OF ENGLISH AS A FOREIGN LANGUAGE
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE INTERNATIONAL ASSOCIATION OF TEACHERS OF
ENGLISH AS A FOREIGN LANGUAGE
YEAR ENDED 31 AUGUST 2023

- Review of correspondence with regulatory and tax authorities for any instances of non-compliance with laws and regulations; and
- Review of legal expenditure accounts to understand the nature of expenditure incurred.

Fraud

We assessed the susceptibility of the financial statements to material misstatement, including fraud. Our risk assessment procedures included:

- Enquiry with management and those charged with governance regarding any known or suspected instances of fraud;
- Obtaining an understanding of the Group's and Parent Charitable Company's policies and procedures relating to:
 - Detecting and responding to the risks of fraud; and
 - Internal controls established to mitigate risks related to fraud.
- Review of minutes of meetings of those charged with governance for any known or suspected instances of fraud;
- Discussion amongst the engagement team as to how and where fraud might occur in the financial statements;
- Performing analytical procedures to identify any unusual or unexpected relationships that may indicate risk of material misstatement due to fraud.

Based on our risk assessment, we considered the area's most susceptible to fraud to be journals and key estimates and judgements.

Our procedures in respect of the above included:

- Testing a sample of journal entries throughout the year, which met a defined risk criteria, by agreeing to supporting documentation;
- Assessing significant estimates and judgements made by management for bias, including the allocation of support costs;
- Testing the existence and accuracy of income recognised in the year.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion. There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it.

A further description of our responsibilities for the audit of the financial statements is located at the Financial Reporting Council's website at [frc.org.uk/auditorsresponsibilities](https://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

**THE INTERNATIONAL ASSOCIATION OF TEACHERS OF ENGLISH AS A FOREIGN LANGUAGE
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE INTERNATIONAL ASSOCIATION OF TEACHERS OF
ENGLISH AS A FOREIGN LANGUAGE
YEAR ENDED 31 AUGUST 2023**

Use of our report

This report is made solely to the Parent Charitable Company's members, as body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit has been undertaken so that we might state to the Parent Charitable Company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Parent Charitable Company and the Parent Charitable Company's members as a body, for our audit work, for this report, or for the opinions we have formed.

DocuSigned by:

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Tracey Moore BFP ACA (Senior Statutory Auditor)

For and on behalf of
UHY Hacker Young
Chartered Accountants and Statutory Auditors
Thames House
Roman Square
Sittingbourne
Kent
ME10 4BJ

Date: 29 May 2024

THE INTERNATIONAL ASSOCIATION OF TEACHERS OF ENGLISH AS A FOREIGN LANGUAGE

GROUP STATEMENT OF FINANCIAL ACTIVITIES (Incorporating an income and expenditure account)
FOR THE YEAR ENDED 31 AUGUST 2023

	Notes	Unrestricted Funds £	Restricted Funds £	2023 Total £	2022 Total £
INCOME AND ENDOWMENTS FROM:					
Donations, legacies and grants	4	1,098	9,549	10,647	77,381
Charitable activities	5	520,550	3,393	523,943	579,608
Other trading activities	8	223,269	-	223,269	141,878
Investments	6	9,960	3,868	13,828	9,702
Other		969	-	969	1,415
TOTAL INCOME		755,846	16,810	772,656	809,984
EXPENDITURE ON:					
Other trading activities	8	48,158	-	48,158	16,218
Charitable activities	10	806,691	11,774	818,465	870,305
TOTAL EXPENDITURE		854,849	11,774	866,623	886,523
NET (EXPENDITURE) / INCOME BEFORE INVESTMENT GAINS / LOSSES	9	(99,003)	5,036	(93,967)	(76,539)
Net gain / (loss) on investments	13d	319	-	319	(26,569)
NET (EXPENDITURE) / INCOME BEFORE TRANSFERS		(98,684)	5,036	(93,648)	(103,108)
Transfers between funds		11,689	(11,689)	-	-
NET MOVEMENT IN FUNDS		(86,995)	(6,653)	(93,648)	(103,108)
Reconciliation of funds					
Total funds brought forward		840,883	93,778	934,661	1,037,769
TOTAL FUNDS CARRIED FORWARD	19	753,888	87,125	841,013	934,661

All income and expenditure derive from continuing activities.

The notes on pages 22 to 40 form part of these financial statements

THE INTERNATIONAL ASSOCIATION OF TEACHERS OF ENGLISH AS A FOREIGN LANGUAGE

BALANCE SHEET
AS AT 31 AUGUST 2023

	Notes	Group		Charity	
		31 August 2023 £	31 August 2022 £	31 August 2023 £	31 August 2022 £
FIXED ASSETS					
Intangible assets	13	10,700	19,457	10,700	19,457
Tangible assets	13	214,787	238,258	214,787	238,258
Investments	13	283,470	284,132	283,471	284,133
		<u>508,957</u>	<u>541,847</u>	<u>508,958</u>	<u>541,848</u>
CURRENT ASSETS					
Debtors	14	103,340	143,354	102,375	167,139
Cash at bank and in hand	23	375,783	395,254	328,486	321,933
		<u>479,123</u>	<u>538,608</u>	<u>430,861</u>	<u>489,072</u>
CREDITORS: amounts falling due within one year	15	90,400	69,127	94,698	61,810
NET CURRENT ASSETS		<u>388,723</u>	<u>469,481</u>	<u>336,163</u>	<u>427,262</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>897,680</u>	<u>1,011,328</u>	<u>845,121</u>	<u>969,110</u>
CREDITORS: amounts falling due after one year	16	56,667	76,667	56,667	76,667
NET ASSETS		<u>841,013</u>	<u>934,661</u>	<u>788,454</u>	<u>892,443</u>
THE FUNDS OF THE CHARITY:					
UNRESTRICTED FUNDS (incl. revaluation reserve £87,349 [2022 - £87,029])	17	753,888	840,883	701,328	798,665
RESTRICTED FUNDS	18	87,125	93,778	87,125	93,778
TOTAL FUNDS	19	<u>841,013</u>	<u>934,661</u>	<u>788,453</u>	<u>892,443</u>

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.

The notes on pages 22 to 40 form part of these financial statements.

Approved by the Board for issue on 24 May 2024

DocuSigned by:

Bethany Cagnol

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Bethany Cagnol
Director

DocuSigned by:

C Graham

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C Graham
Director

Company Registration No. 02531041

THE INTERNATIONAL ASSOCIATION OF TEACHERS OF ENGLISH AS A FOREIGN LANGUAGE

GROUP STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2023

	Notes	2023 Total £	2022 Total £
Cash flows from operating activities:			
Net cash provided by operating activities	22	(12,746)	(220,107)
Cash flows from investing activities:			
Dividends and interest from investments		13,828	9,702
Equalisation payment from investments		980	-
Purchase of property, plant and equipment		(1,533)	(7,170)
Net cash used in investing activities		13,275	2,532
Cash flows from financing activities:			
Repayments of borrowing		(20,000)	(3,333)
Net cash used in financing activities		(20,000)	(3,333)
Change in cash and cash equivalents in the year		(19,471)	(220,908)
Cash and cash equivalents at the beginning of the year	23	395,254	616,162
Cash and cash equivalents at the end of the year	23	375,783	395,254
Analysis of changes in net debt		As at 01 09 2022 £	Cashflows £
Cash		395,254	(19,471)
Debt:			
Loans falling due within one year		(20,000)	-
Loans falling due after more than one year		(76,667)	20,000
Total		298,587	529
		As at 31 08 2023 £	
			375,783
			(20,000)
			(56,667)
			299,116

THE INTERNATIONAL ASSOCIATION OF TEACHERS OF ENGLISH AS A FOREIGN LANGUAGE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

1 GENERAL INFORMATION

The International Association of Teachers of English as a Foreign Language (IATEFL) is a company limited by guarantee registered in England and Wales (company number 02531041), which is also registered as a charity with the Charity Commission (charity number 1090853). The registered office is No 2 & 3 The Foundry, Seager Road, Faversham, Kent ME13 7FD.

2 ACCOUNTING POLICIES

The principal policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a) Basis of accounting

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these financial statements.

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 (FRS 102) (Charities SORP (FRS 102) (second edition)), the Financial Reporting Standard applicable in the UK and Ireland (FRS 102) (January 2022) and the Companies Act 2006.

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

The trustees have to assess whether the use of the going concern basis to prepare the accounts is appropriate. They have to consider whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charitable company to continue as a going concern.

The trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements.

We continue to recover from the effects of the Covid pandemic but the recovery is, as anticipated, slow but steady. We continued to make a deficit this year but understand the reasons for this. Repayment of COVID loans of £25,264, of which interest accounted for £5,264, made up a sizeable portion of our cash outflows in the year. High inflation during the period, sitting above 10% for much of the year, also affected many costs and services, whilst IATEFL only increased charges to members and delegates by an average of 3.5%. Another factor between Harrogate and Belfast was the substantial subvention of £75,000 provided by Belfast in comparison to no subvention in Harrogate.

The value of investments remained fairly static in the year to August 2023, and particularly the interest received on them remained low, as was the level of donations to charitable initiatives. Each of these initiatives continued as intended nonetheless, and so were underwritten by the association. Finally, membership numbers continued to rebuild slowly during the year, an achievement in comparison to many comparable organisations, but still lower than pre-pandemic and so representing a smaller income route.

During the year, and in the face of huge increases in many costs to the association, expenditure continued to be managed and monitored very carefully, and savings made wherever possible. The majority of volunteer meetings continued to take place online, all budgets were scrutinised carefully, and staff salary increases continued to be significantly below inflation.

In the medium term, half of the five-year COVID loan has been repaid, and the sector is continuing to recover and rebuild. Continued work on IATEFL's strategy: its role, set up, services and goals will also help ensure its continued relevance in the medium to long term. On reflection of this, the trustees have concluded that there are no material uncertainties about the charity's ability to continue as a going concern and that it remains appropriate to continue to adopt the going concern basis of accounting in preparing the financial statements.

THE INTERNATIONAL ASSOCIATION OF TEACHERS OF ENGLISH AS A FOREIGN LANGUAGE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

b) Consolidation

These financial statements consolidate the results of the charity and its wholly owned subsidiary, IATEFL Trading Limited.

The charity has taken advantage of the exemption contained within section 408 of the Companies Act 2006 not to present its own income and expenditure account. The results of the charity for the year ended 31 August 2023 are included in note 25.

Exemption from the requirement to disclose transactions between the charity and its subsidiary company has been taken under section 33.1A of FRS 102 as the transactions occur between wholly owned members.

The charity has taken advantage of the disclosure exemption permitted by FRS 102 of the requirements of Section 7, '*Statement of Cash Flow*', to not disclose a charity-only Statement of Cash Flows.

c) Volunteers

The charity relies heavily on its volunteers to allow it to carry out the wide variety of work that it does, across its diverse range of special interest groups.

The charity benefits greatly from the involvement and enthusiastic support of its volunteers. These include our Trustees, Special Interest Group (SIG) Coordinators and committee members. In accordance with FRS 102 and the Charities SORP (FRS 102), the economic contribution of general volunteers is not included in the financial statements

d) Income

Income is included in the Statement of Financial Activities when the charity has entitlement, receipt is probable and the amount can be valued with reasonable accuracy.

Income received relating to an event or conference which is to be held after the balance sheet date is deferred to the following year, or until the charity has entitlement.

Grant income received as compensation for expenses already incurred is recognised in income in the period in which it becomes receivable.

Investment income is recognised when receivable and the amount can be measured reliably, which is usually on notification of the dividend payable.

e) Expenditure

Expenditure is accounted for on an accrual basis, is recognised where there is a legal and constructive obligation to pay for the expenditure, and includes irrecoverable VAT where appropriate.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its members. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.

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 are allocated directly, others are apportioned on an appropriate basis, being an approximate percentage of staff time on the activities being undertaken.

f) Tangible fixed assets

Tangible fixed assets are stated at cost less depreciation, as adjusted for any impairment losses. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life as follows:

Freehold land and buildings:	Land	Nil
	Buildings	50 years
	Fixed Plant	10 years
Fixtures, fittings and equipment		4 years
Computer equipment		3 years

Depreciation is not charged on assets capitalised until the assets are brought into use. It is IATEFL policy that only assets above £250 are capitalised.

THE INTERNATIONAL ASSOCIATION OF TEACHERS OF ENGLISH AS A FOREIGN LANGUAGE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

g) Intangible fixed assets

Intangible fixed assets comprise software and website development costs and are measured at cost, less any accumulated amortisation and any accumulated impairment losses.

This asset is amortised on a straight line basis, over its useful economic life which is considered by the charity to be 5 years. Amortisation is not charged on assets capitalised until the asset is brought into use.

h) Impairments

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. When the carrying amount exceeds its recoverable amount, an impairment loss is recognised in the Statement of Financial Activities unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

i) Investments

Unlisted investments comprise investments in subsidiaries which are measured at cost less impairment.

Listed investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently re-measured at their fair value as at the balance sheet date using the closing quoted market price. The Statement of Financial Activities includes the net gains and losses arising on revaluation and disposals throughout the year.

A source of financial risk faced by the charity is that of volatility in equity markets and investment markets due to wider economic conditions, the attitude of investors to investment risk, and changes in sentiment concerning equities, particularly currency risk, and within particular sectors or sub sectors.

j) Fund accounting

Funds held by the Charity are either:-

Unrestricted general funds: These are funds which can be used in accordance with the charitable objects at the discretion of the trustees.

Designated funds: These are funds set aside by the trustees out of unrestricted general funds for specific future purposes or projects. Investment income is allocated to designated funds in proportion to the fund value. A proportion of membership fees is allocated to Special Interest Groups (SIGs) when a SIG subscription is included in the membership price. Members can also purchase additional subscriptions to other SIGs and the full amount of these subscriptions are allocated to the relevant SIG. A transfer between the SIG designated fund and the general fund is made to cover overhead costs.

Restricted funds: These are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are used for particular restricted purposes. Investment income is allocated to restricted funds in proportion to the fund value.

k) Financial instruments

The company 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.

Debtors

Trade and other debtors which are receivable within one year and which do not constitute a financing transaction are initially measured at the transaction price. Trade debtors are subsequently measured at amortised cost, being the transaction price less any amounts settled and any impairment losses.

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.

THE INTERNATIONAL ASSOCIATION OF TEACHERS OF ENGLISH AS A FOREIGN LANGUAGE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

Creditors

Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

l) Holiday pay accrual

A liability is recognised to the extent of any unused holiday pay entitlement which has accrued at the balance sheet date and carried forward to future periods. This is measured at the undiscounted salary cost of the future holiday entitlement so accrued at the balance sheet date.

m) Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rate of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into the Statement of Financial Activities for the year.

n) Pension Costs

The charity operates a defined contribution scheme for the benefit of its employees. The pension costs charged in the Statement of Financial Activities represent the contributions payable by the charity during the year.

o) Judgements and key sources of estimation uncertainty

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. There are no estimates and assumptions that are considered to have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

3 LEGAL STATUS

IATEFL is a charitable company in England limited by guarantee. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities is to provide an association for teachers of English as a foreign language and so advance education for the benefit of the public in the field of English language teaching.

4 DONATIONS, LEGACIES AND GRANTS

	Unrestricted Funds £	Restricted Funds £	2023 Total £	2022 Total £
Donations from individuals	1,098	439	1,537	2,381
Donations from other charitable bodies	-	9,110	9,110	-
Grants	-	-	-	75,000
	<u>1,098</u>	<u>9,549</u>	<u>10,647</u>	<u>77,381</u>

In 2022, £1,491 represented unrestricted funds and £75,890 represented restricted funds.

During the period, the group received £nil in grants (2022: £75,000).

THE INTERNATIONAL ASSOCIATION OF TEACHERS OF ENGLISH AS A FOREIGN LANGUAGE

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

5 INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	2023 Total £	2022 Total £
Subscriptions	175,286	3,393	178,679	164,456
Conference	310,714	-	310,714	386,465
Events Income	34,322	-	34,322	28,093
Fundraising	-	-	-	594
Publications	228	-	228	-
	<u>520,550</u>	<u>3,393</u>	<u>523,943</u>	<u>579,608</u>

In 2022, £576,474 was derived from unrestricted funds and £3,134 from restricted funds.

6 INVESTMENT INCOME

	Unrestricted £	Restricted £	2023 £	2022 £
Dividends - fixed interest	1,094	426	1,520	1,634
- equity funds	6,870	2,669	9,539	7,898
Interest on short term deposits	1,996	773	2,769	170
	<u>9,960</u>	<u>3,868</u>	<u>13,828</u>	<u>9,702</u>

In 2022, £6,703 represented unrestricted funds and £2,999 represented restricted funds.

7 INCOME

Approximately £433,776 (56.38%) (2022: £414,759 [51.60%]) of the Group's income relates to markets outside the United Kingdom.

THE INTERNATIONAL ASSOCIATION OF TEACHERS OF ENGLISH AS A FOREIGN LANGUAGE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**8 INCOME AND EXPENDITURE OF TRADING SUBSIDIARY**

The Charity, which is registered in England, owns the whole of the issued share capital of IATEFL Trading Limited, Company number 07085385. The results of this company are summarised below:

	Year ended 31 August 2023 £	Year ended 31 August 2022 £
Turnover	223,269	141,878
Direct costs	(44,803)	(14,911)
	178,466	126,967
Management charge from parent company	(64,489)	(66,900)
Administrative expenses	(3,355)	(3,842)
PROFIT / (LOSS) BEFORE TAX	110,622	56,225
Corporation tax on profit on ordinary activities	-	2,535
PROFIT / (LOSS) AFTER TAX	110,622	58,760
Gift aided to the charity	(100,280)	-
RETAINED IN SUBSIDIARY	10,342	58,760
The aggregate of assets, liabilities and funds was:	2023 £	2022 £
Assets	65,487	91,260
Liabilities	(12,926)	(49,042)
Net assets / (liabilities)	52,561	42,218
Represented by:		
Ordinary shares of £1 each	1	1
Profit and loss account	52,560	42,217
TOTAL FUNDS	52,561	42,218

9 NET INCOME / (EXPENDITURE)

Group net income / (expenditure) is stated after charging:	2023 £	2022 £
Depreciation and amortisation	33,761	35,057
Auditor's remuneration: audit	7,190	8,200
tax advisory services	910	585
other financial services	300	1,500
Interest on bank loans	5,264	629
Amounts payable under operating leases - equipment	275	919

THE INTERNATIONAL ASSOCIATION OF TEACHERS OF ENGLISH AS A FOREIGN LANGUAGE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**10 EXPENDITURE ON CHARITABLE ACTIVITIES**

	Services to Members	Annual Conference	2023 Total	2022 Total
	£	£	£	£
Costs directly allocated to activities				
Wages and salaries	42,273	105,801	148,074	153,455
Cost of publishing & publications	58,249	-	58,249	48,201
Cost of events	5,006	-	5,006	10,200
Scholarships	-	27,142	27,142	20,287
Grants	500	-	500	500
IATEFL Projects	1,500	-	1,500	1,826
Plenary speaker costs	-	8,040	8,040	5,773
Conference travel and accommodation	-	28,140	28,140	29,034
Conference venue and equipment hire	-	155,434	155,434	244,984
Conference Programmer fee	-	2,300	2,300	2,300
Publicity & marketing	2,339	4,031	6,370	6,529
Committee meeting expenses	36,146	-	36,146	22,618
Website, database & online solutions costs	21,090	-	21,090	19,612
Printing, post & stationery	3,263	934	4,197	2,601
Telephone	744	-	744	1,153
Equipment leasing	275	-	275	-
Sundry	2,026	-	2,026	571
Loan interest	5,264	-	5,264	629
Bad debts	-	-	-	1,250
Irrecoverable VAT	38,745	-	38,745	51,047
Support costs allocated to activities				
Wages and salaries	123,293	29,235	152,528	146,973
Rent, rates and water	4,069	-	4,069	4,281
Light and heat	3,110	-	3,110	2,349
Insurance	3,808	6,203	10,011	9,492
Cleaning & security disposal	2,839	-	2,839	2,480
Repairs & maintenance	3,100	-	3,100	2,585
Legal and professional	4,025	900	4,925	1,486
Auditor's remuneration	7,410	-	7,410	8,250
Bank & credit card charges	10,266	-	10,266	8,101
Depreciation and amortisation	33,762	-	33,762	35,057
Governance	29,023	8,180	37,203	26,681
Total expenditure	442,125	376,340	818,465	870,305

In 2022, £786,826 represented unrestricted funds expenditure and £83,479 represented restricted funds expenditure.

11 STAFF COSTS AND TRUSTEES' REMUNERATION

	2023	2022
	£	£
Staff costs of the Group were:-		
Wages and salaries	290,987	287,496
Pension costs	17,495	18,769
Social security costs	21,127	20,847
	329,609	327,112

No employee received total employee benefits (excluding pension contributions) of more than £60,000 (2022 - none).

THE INTERNATIONAL ASSOCIATION OF TEACHERS OF ENGLISH AS A FOREIGN LANGUAGE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

11 STAFF COSTS AND TRUSTEES' REMUNERATION (Cont'd)

The average number of employees including temporary staff during the year was as follows:

	2023 Number	2022 Number
Services to members	4	4
Annual Conference	7	7
Administration and support	4	4
	<u>15</u>	<u>15</u>

The charity employs a number of stewards on a part time basis to work during the conference week. The average number of employees including temporary staff during the year calculated on the basis of full time equivalent was as follows:

	2023 Number	2022 Number
Services to members	2	2
Annual Conference	4	4
Administration and support	4	4
	<u>10</u>	<u>10</u>

The trustees consider the key management personnel of the charity to be the trustees, the Chief Executive and the Deputy Chief Executive.

The trustees received no remuneration or benefits-in-kind during the year. Five trustees (2022 - 9 trustees) were reimbursed expenses of £1,989 (2022 - £1,729) of which £418 was incurred in purchasing assets on behalf of the charity. Travel costs of £642 (2022: £355) and accommodation costs of £6,070 (2022: £3,705) were paid directly by the charity. Other than the £418 noted above, all costs incurred were to attend the annual conference where they represented IATEFL.

The total employee benefits (including employer's pension contributions and employer's national insurance contributions) paid to key management personnel amounted to £114,889 (2022: £105,599).

12 TAXATION

The International Association of Teachers of English as a Foreign Language is a registered charity and is therefore potentially exempt from taxation on its income and gains as the Charity falls within the definition of a charitable company as defined in Part 1, Schedule 6 of the Finance Act 2010. No tax charge has arisen during the year.

THE INTERNATIONAL ASSOCIATION OF TEACHERS OF ENGLISH AS A FOREIGN LANGUAGE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

13(a) INTANGIBLE FIXED ASSETS - GROUP AND CHARITY

	Website and database £
Cost	
At 31 August 2022	43,787
Additions	-
Disposals	-
As at 31 August 2023	43,787
Amortisation	
At 31 August 2022	24,330
Charge in year	8,757
Disposals	-
As at 31 August 2023	33,087
Net Book Value	
At 31 August 2023	10,700
At 31 August 2022	19,457

13(b) TANGIBLE FIXED ASSETS - GROUP

	Freehold land and buildings £	Fixtures, Fittings and Equipment £	Computer Equipment £	Total £
Cost				
At 31 August 2022	427,427	27,717	29,044	484,188
Additions	-	419	1,114	1,533
Disposals	-	(739)	-	(739)
At 31 August 2023	427,427	27,397	30,158	484,982
Depreciation				
At 31 August 2022	196,003	26,789	23,138	245,930
Charge in year	21,778	368	2,858	25,004
Disposals	-	(739)	-	(739)
At 31 August 2023	217,781	26,418	25,996	270,195
Net Book Value				
At 31 August 2023	209,646	979	4,162	214,787
At 31 August 2022	231,424	928	5,906	238,258

Included in the cost above is land with a value of £100,000 that is not depreciated.

THE INTERNATIONAL ASSOCIATION OF TEACHERS OF ENGLISH AS A FOREIGN LANGUAGE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

13(c) TANGIBLE FIXED ASSETS - CHARITY

	Freehold land and buildings £	Fixtures, Fittings and Equipment £	Computer Equipment £	Total £
Cost				
At 31 August 2022	427,427	27,717	29,044	484,188
Additions	-	419	1,114	1,533
Disposals	-	(739)	-	(739)
At 31 August 2023	427,427	27,397	30,158	484,982
Depreciation				
At 31 August 2022	196,003	26,789	23,138	245,930
Charge in year	21,778	368	2,858	25,004
Disposals	-	(739)	-	(739)
At 31 August 2023	217,781	26,418	25,996	270,195
Net Book Value				
At 31 August 2023	209,646	979	4,162	214,787
At 31 August 2022	231,424	928	5,906	238,258

Included in the cost above is land with a value of £100,000 that is not depreciated

13(d) FIXED ASSET INVESTMENTS - GROUP

	2023 £	2022 £
Listed investments:		
Market value at 1 September 2022	284,132	310,701
Additions	81,605	-
Disposal proceeds	(82,586)	-
Net gain /(loss) in year	319	(26,569)
Market value at 31 August 2023	283,470	284,132
	Market value £	Market value £
The above is made up of the following:		
SUTL Cazenove Charity Equity Value Fund A Income	-	192,699
SUTL Cazenove Charity Bond Fund A Income	-	91,433
SUTL Cazenove Charity Equity Value Fund Z Income	283,470	-
	283,470	284,132

THE INTERNATIONAL ASSOCIATION OF TEACHERS OF ENGLISH AS A FOREIGN LANGUAGE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

13(e) FIXED ASSET INVESTMENTS - CHARITY

	2023 £	2022 £
Listed investments:		
Market value at 1 September 2022	284,132	310,701
Additions	81,605	-
Disposal proceeds	(82,586)	-
Net gain / (loss) in year	319	(26,569)
	<hr/>	<hr/>
Market value at 31 August 2023	283,470	284,132
Unlisted investments:		
Equity investment in IATEFL Trading Limited	1	1
	<hr/>	<hr/>
	283,471	284,133
	<hr/>	<hr/>
Listed investments include the following material amounts:		
SUTL Cazenove Charity Equity Value Fund A Income	-	192,699
SUTL Cazenove Charity Bond Fund A Income	-	91,433
SUTL Cazenove Charity Equity Value Fund Z Income	283,470	-
	<hr/>	<hr/>
	283,470	284,132
	<hr/>	<hr/>

The investment in IATEFL Trading Limited, a company incorporated in England and Wales, represents a 100% shareholding.

14 DEBTORS

	Group 31 August 2023 £	Group 31 August 2022 £	Charity 31 August 2023 £	Charity 31 August 2022 £
Trade debtors	3,602	10,822	2,676	10,596
Amount owed by group company	-	-	-	41,723
Other debtors	-	-	-	-
Taxation and social security	851	1,872	812	594
Prepayments and accrued income	98,887	130,660	98,887	114,226
	<hr/>	<hr/>	<hr/>	<hr/>
	103,340	143,354	102,375	167,139
	<hr/>	<hr/>	<hr/>	<hr/>

15 CREDITORS: AMOUNTS DUE WITHIN
ONE YEAR

	Group 31 August 2023 £	Group 31 August 2022 £	Charity 31 August 2023 £	Charity 31 August 2022 £
CBILS loan	20,000	20,000	20,000	20,000
Trade creditors	11,744	2,956	9,017	2,685
Defined contribution pension scheme	2,119	1,953	2,119	1,953
Other creditors	1,039	2,333	1,039	2,333
Amount owed to group company	-	-	17,224	-
Taxation and social security	6,524	5,457	6,524	5,457
Accruals	25,513	26,689	21,663	21,743
Deferred income	23,461	9,739	17,112	7,639
	<hr/>	<hr/>	<hr/>	<hr/>
	90,400	69,127	94,698	61,810
	<hr/>	<hr/>	<hr/>	<hr/>

Deferred Income

Deferred income as at 1 September 2022	9,739	178,703	7,639	139,624
Resources deferred in the period	22,289	6,467	15,940	6,467
Amounts released from previous period	(8,567)	(175,431)	(6,467)	(138,452)
	<hr/>	<hr/>	<hr/>	<hr/>
Deferred income as at 31 August 2023	23,461	9,739	17,112	7,639
	<hr/>	<hr/>	<hr/>	<hr/>

Deferred income is recognised in respect of fees for future events which have been received in advance.

THE INTERNATIONAL ASSOCIATION OF TEACHERS OF ENGLISH AS A FOREIGN LANGUAGE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

16	CREDITORS: AMOUNTS DUE AFTER ONE YEAR	Group 31 August 2023 £	Group 31 August 2022 £	Charity 31 August 2023 £	Charity 31 August 2022 £
	CBILS loan	56,667	76,667	56,667	76,667

In 2021, IATEFL took advantage of the government backed Coronavirus business interruption loan scheme (CBILS). No interest was due on this loan for a period of 12 months from initial drawdown (June 2021). Following this period, interest at a rate of 2.4% per annum over base rate became chargeable with the loan due to be repaid within 72 months after the first drawdown of the facility.

17	UNRESTRICTED FUNDS	As at 01 09 22 £	Income £	Expenditure * £	Transfers £	As at 31 08 23 £
	GROUP:	£	£	£	£	£
	Designated Funds :					
	Special Interest Group Funds:					
	Business English	69,216	23,041	(25,647)	3,661	70,271
	Learning Technologies	47,014	4,888	(4,359)	(1,065)	46,478
	Leadership & Management	31,658	2,972	(2,274)	(745)	31,611
	ES(O)L	22,181	3,028	(1,784)	166	23,591
	ESP	47,851	5,639	(4,946)	(1,978)	46,566
	Global Issues	11,334	2,015	(401)	(939)	12,009
	Learner Autonomy	11,753	3,873	(2,939)	(1,592)	11,095
	Literature	8,941	1,660	(780)	103	9,924
	Pronunciation	21,811	4,450	(3,564)	(1,102)	21,595
	Research	27,358	4,234	(5,211)	(1,363)	25,018
	Teacher Development	49,044	3,814	(2,030)	(1,834)	48,994
	Teacher Trainers & Educators	89,245	7,519	(2,376)	(1,518)	92,870
	Testing, Eval'n & Assesm't	71,669	4,551	(5,599)	(491)	70,130
	Young Learners & Teenagers	12,067	4,985	(6,377)	(486)	10,189
	Materials Writing	22,385	5,949	(5,209)	(1,737)	21,388
	Inclusive Practices and SEN	4,721	2,631	(1,513)	(168)	5,671
	Wider Membership Scheme	213,618	9,334	-	-	222,952
	Gillian Porter Ladousse Travel Scholarship Fund	4,667	-	-	-	4,667
	Gillian Sturtridge First Time Speakers Scholarship Fund	10,216	330	(1,000)	(242)	9,304
	Property Fund	231,424	422	-	(21,779)	210,067
	General Fund	(167,290)	660,830	(778,840)	44,798	(240,502)
		840,883	756,165	(854,849)	11,689	753,888

THE INTERNATIONAL ASSOCIATION OF TEACHERS OF ENGLISH AS A FOREIGN LANGUAGE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

UNRESTRICTED FUNDS (cont'd)	As at 01 09 21	Income	Expenditure *	Transfers	As at 31 08 22
	£	£	£	£	£
GROUP:					
Designated Funds :					
<i>Special Interest Group Funds:</i>					
<i>Business English</i>	62,383	12,046	(7,144)	1,931	69,216
<i>Learning Technologies</i>	44,432	8,036	(3,788)	(1,666)	47,014
<i>Leadership & Management</i>	30,693	3,648	(1,748)	(935)	31,658
<i>ES(O)L</i>	21,594	1,852	(1,525)	260	22,181
<i>ESP</i>	47,999	3,754	(2,024)	(1,878)	47,851
<i>Global Issues</i>	10,201	3,294	(1,032)	(1,129)	11,334
<i>Learner Autonomy</i>	10,620	5,971	(3,915)	(923)	11,753
<i>Literature</i>	9,320	2,722	(2,726)	(375)	8,941
<i>Pronunciation</i>	20,231	4,780	(2,457)	(743)	21,811
<i>Research</i>	25,556	3,208	(3,123)	1,717	27,358
<i>Teacher Development</i>	49,414	3,534	(1,832)	(2,072)	49,044
<i>Teacher Trainers & Educators</i>	85,112	7,438	(2,305)	(1,000)	89,245
<i>Testing, Eval'n & Assesm't</i>	70,002	5,029	(3,130)	(232)	71,669
<i>Young Learners & Teenagers</i>	12,983	3,464	(4,864)	484	12,067
<i>Materials Writing</i>	22,171	6,091	(4,496)	(1,381)	22,385
<i>Inclusive Practices and SEN</i>	4,118	1,478	(242)	(633)	4,721
<i>Wider Membership Scheme</i>	207,374	6,244	-	-	213,618
<i>Gillian Porter Ladousse Travel Scholarship Fund</i>	4,531	136	-	-	4,667
<i>Gillian Sturtridge First Time Speakers Scholarship Fund</i>	11,166	337	(1,045)	(242)	10,216
<i>Property Fund</i>	253,202	-	-	(21,778)	231,424
General Fund	(74,092)	644,899	(782,217)	44,120	(167,290)
	<u>929,010</u>	<u>727,961</u>	<u>(829,613)</u>	<u>13,525</u>	<u>840,883</u>

* including (gains) / losses on investments

THE INTERNATIONAL ASSOCIATION OF TEACHERS OF ENGLISH AS A FOREIGN LANGUAGE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

UNRESTRICTED FUNDS (cont'd)	As at 01 09 22	Income	Expenditure *	Transfers	As at 31 08 23
	£	£	£	£	£
CHARITY					
Designated Funds :					
Special Interest Group Funds:					
Business English	64,391	23,041	(25,647)	(2,858)	58,927
Learning Technologies	47,014	4,888	(4,359)	(2,665)	44,878
Leadership & Management	31,383	2,972	(2,274)	(745)	31,336
ES(O)L	21,181	3,028	(1,784)	(834)	21,591
ESP	47,851	5,639	(4,946)	(2,278)	46,266
Global Issues	11,334	2,015	(401)	(939)	12,009
Learner Autonomy	11,753	3,873	(2,939)	(1,592)	11,095
Literature	8,541	1,660	(780)	103	9,524
Pronunciation	21,611	4,450	(3,564)	(1,102)	21,395
Research	24,358	4,234	(5,211)	(1,363)	22,018
Teacher Development	49,044	3,814	(2,030)	(2,334)	48,494
Teacher Trainers & Educators	88,120	7,519	(2,376)	(2,118)	91,145
Testing, Eval'n & Assesm't	70,569	4,551	(5,599)	(1,601)	67,920
Young Learners & Teenagers	10,147	4,985	(6,377)	(778)	7,977
Materials Writing	21,885	5,949	(5,209)	(1,737)	20,888
Inclusive Practices and SEN	4,721	2,631	(1,513)	(1,490)	4,349
Wider Membership Scheme	213,618	9,334	-	-	222,952
Gillian Porter Ladousse Travel Scholarship Fund	4,667	-	-	-	4,667
Gillian Sturtridge First Time Speakers Scholarship Fund	10,216	330	(1,000)	(242)	9,304
Property Fund	231,424	422	-	(21,779)	210,067
General Fund	(195,163)	602,011	(730,363)	58,041	(265,474)
	798,665	697,346	(806,372)	11,689	701,328
	As at 01 09 21	Income	Expenditure *	Transfers	As at 31 08 22
	£	£	£	£	£
CHARITY					
Designated Funds :					
Special Interest Group Funds:					
Business English	62,383	12,046	(7,144)	(2,894)	64,391
Learning Technologies	44,432	8,036	(3,788)	(1,666)	47,014
Leadership & Management	30,693	3,648	(1,748)	(1,210)	31,383
ES(O)L	21,594	1,852	(1,525)	(740)	21,181
ESP	47,999	3,754	(2,024)	(1,878)	47,851
Global Issues	10,201	3,294	(1,032)	(1,129)	11,334
Learner Autonomy	10,620	5,971	(3,915)	(923)	11,753
Literature	9,320	2,722	(2,726)	(775)	8,541
Pronunciation	20,231	4,780	(2,457)	(943)	21,611
Research	25,556	3,208	(3,123)	(1,283)	24,358
Teacher Development	49,414	3,534	(1,832)	(2,072)	49,044
Teacher Trainers & Educators	85,112	7,438	(2,305)	(2,125)	88,120
Testing, Eval'n & Assesm't	70,002	5,029	(3,130)	(1,332)	70,569
Young Learners & Teenagers	12,983	3,464	(4,864)	(1,436)	10,147
Materials Writing	22,171	6,091	(4,496)	(1,881)	21,885
Inclusive Practices and SEN	4,118	1,478	(242)	(633)	4,721
Wider Membership Scheme	207,374	6,244	-	-	213,618
Gillian Porter Ladousse Travel Scholarship Fund	4,531	136	-	-	4,667
Gillian Sturtridge First Time Speakers Scholarship Fund	11,166	337	(1,045)	(242)	10,216
Property Fund	253,202	-	-	(21,778)	231,424
General Fund	(72,330)	584,701	(765,999)	58,465	(195,163)
	930,772	667,763	(813,395)	13,525	798,665

THE INTERNATIONAL ASSOCIATION OF TEACHERS OF ENGLISH AS A FOREIGN LANGUAGE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

UNRESTRICTED FUNDS (cont'd)

Purposes of designated funds:

Special Interest Groups:

Business English	BESIG represents the interests and needs of the international business English teaching community
Learning Technologies	LTSIG focuses on all aspects of technology used by teachers and students in language teaching, from online tools, computer-mediated communication, corpora and mobile technology.
Leadership and Management	LAMSIG aims to raise awareness among the ELT profession about management issues and contribute to the development of good management practices
ES(O)L	ES(O)L is a SIG dedicated to teachers who teach English to people whose first language is not English and who are settled in a country or environment where English is the main spoken language. These language learners may include refugees, asylum seekers and migrant workers. ESOLSIG aims to promote effective language learning development opportunities and best practice across different countries and educational systems.
ESP	ESPSIG focuses on English for Specific Purposes, English for Academic Purposes and English for Occupational / Professional / work purposes.
Global Issues	GISIG is for those who not only see themselves as language teachers but also as educators on real world issues and are keen to instil a sense of social responsibility and develop critical thinking skills into their students.
Learner Autonomy	LASIG aims to raise awareness amongst language teachers, advisors and researchers about the issues related to developing and implementing independent or autonomous learning.
Literature	The objective of LitSIG is to promote teaching and research in the area of English language, literature, extensive reading, the creative arts and various related cultural manifestations in English language education.
Pronunciation	PronSIG is for teachers interested in integrating pronunciation skills in language teaching.
Research	ReSIG is for anyone interested in the research of teaching and learning processes within ELT.
Teacher Development	TDSIG is for teachers interested in the interplay between personal and professional development as a teacher.
Teacher Trainers & Educators	TTEdSIG aims to support ELT teachers, teacher educators and teacher trainers on the aspects of pre and in service teacher education.
Testing, Evaluation & Assessment	TEASIG is for anyone interested or involved in testing, evaluation and assessment in ELT
Young Learners & Teenagers	YLTSIG leads, drives change and sets standards in teaching English to young learners and teenagers (ages 3 to 17) for training and development, classroom practice and assessment.
Materials Writing	MaWSIG aims to share and develop best practice in ELT writing and offers professional development for writers and editors.
Inclusive Practices & SEN	IPSENSIG shares best practices and experiences in accurately identifying language learners' additional needs and disseminates information about inclusive teaching methods, materials and resources for working with learners who experience barriers in accessing education.
Wider Membership Scheme	The fund was created to enable the Charity to provide, if required, discounted membership to teachers not able to afford it throughout the world.
Gillian Porter Ladousse Travel Scholarship Fund	A designated fund has been established for the Gillian Porter Ladousse Fund. This is in addition to the restricted fund and will enable IATEFL to better fulfil the aims of this scholarship and finance scholarship winners appropriately.

THE INTERNATIONAL ASSOCIATION OF TEACHERS OF ENGLISH AS A FOREIGN LANGUAGE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

UNRESTRICTED FUNDS (cont'd)

Gillian Sturtridge First Time
Speaker Scholarship Fund

A designated fund has been established for the Gillian Sturtridge First Time Speaker Fund. This is in addition to the restricted fund and will enable IATEFL to better fulfil the aims of this scholarship and finance scholarship winners appropriately.

Property Fund

It was considered appropriate by the trustees to create a separate fund to hold the net book value of the land and buildings purchased in 2013, net of the long term mortgage liability, to give a more transparent representation of the funds available to the trustees for general expenditure purposes. The mortgage is now fully repaid and the balance just represents the net book value of the land and buildings.

Transfers between funds

The transfers between funds represent an amalgamation of administration costs, internal cost transfers and income generated by individual SIG's which is included in the charity's Trading company.

18 RESTRICTED FUNDS

	As at 01 09 22	Income	Expenditure	Transfers	As at 31 08 23
GROUP AND CHARITY:	£	£	£	£	£
Wider Membership Scheme	17,261	4,030	(288)	(12,082)	8,921
W R Lee Scholarship Fund	45,103	1,974	(1,000)	(242)	45,835
Ray Tongue Scholarship Fund	8,674	333	(1,800)	(315)	6,892
Gillian Porter Ladousse Travel Scholarship Fund	4,708	206	(3,000)	(484)	1,430
Creativity Group Scholarship	(150)	150	-	-	-
Wider Membership Individual					
- Founding	6,424	309	-	-	6,733
- Matching	6,147	297	-	-	6,444
African Scholarship	5,611	184	(2,386)	(315)	3,094
Latin America	-	51	(1,800)	1,749	-
IATEFL Projects	-	9,276	(1,500)	-	7,776
	93,778	16,810	(11,774)	(11,689)	87,125
	As at 01 09 21	Income	Expenditure	Transfers	As at 31 08 22
GROUP AND CHARITY:	£	£	£	£	£
Wider Membership Scheme	28,416	3,370	-	(14,525)	17,261
W R Lee Scholarship Fund	44,984	1,361	(1,000)	(242)	45,103
Ray Tongue Scholarship Fund	10,502	284	(1,800)	(312)	8,674
Gillian Porter Ladousse Travel Scholarship Fund	4,792	166	(250)	-	4,708
Creativity Group Scholarship	480	26	(401)	(255)	(150)
Wider Membership Individual					
- Founding	6,221	268	-	(65)	6,424
- Matching	5,954	258	-	(65)	6,147
African Scholarship	7,136	189	(1,402)	(312)	5,611
Latin America	(146)	242	(1,800)	1,704	-
IATEFL Projects	420	859	(1,826)	547	-
IATEFL Conference	-	75,000	(75,000)	-	-
	108,759	82,023	(83,479)	(13,525)	93,778

THE INTERNATIONAL ASSOCIATION OF TEACHERS OF ENGLISH AS A FOREIGN LANGUAGE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

18 RESTRICTED FUNDS (cont'd)

Purposes of restricted funds:

Wider Membership Scheme	This scheme encourages reduced rate membership in IATEFL for teachers who could not otherwise afford it. Associate members are able to submit a bid for WMS funding with which they can offer a number of subsidised IATEFL associate memberships to their members.
WR Lee Scholarship Fund	The WR Lee Scholarship Fund was set up in memory of our late Founder and Chair with the purpose of helping IATEFL members in the countries concerned to attend the IATEFL Annual Conference.
Ray Tongue Scholarship	The Ray Tongue Scholarship Fund was set up in memory of our late Treasurer, with the purpose of helping IATEFL members in the countries concerned to attend the IATEFL Annual Conference.
Gillian Porter Ladousse Travel Scholarship Fund	The Gillian Porter Ladousse Travel Scholarship Fund has been set up to enable a teacher trainer and/or a trainee, who would not normally be able to do so, to attend the annual IATEFL conference. It was renamed the Gillian Porter Ladousse Fund in 2002 in memory of Gillian Porter Ladousse.
Gillian Sturtridge First Time Speaker Scholarship Fund	This fund was started from the transfer of the Gillian Sturtridge Memorial Fund held by the University of Reading and the balance of the 1st Time Speakers Fund was added to this as the two funds were set up with the same purpose. The funds were fully spent in 2017 but donations can still be received into the fund.
Creativity Group	This scholarship was set up in 2016 to celebrate the 50th IATEFL conference and is aimed at funding a practicing teacher to attend and present at the conference.
Wider Membership Individual Scheme	The Wider Membership Individual Scheme aims to help teachers living in countries where there are no Associates of IATEFL. Initially aimed at the continent of Africa, this is now open to anyone who does not have access to a local IATEFL Associate organisation and who, therefore, cannot take part in the original Wider Membership Scheme to join IATEFL. The WMIS fund consists of two parts. One part was raised via donations from the IATEFL membership: the other is the matching fund set up when the scheme was introduced. Memberships provided under the scheme re paid by these two funds in equal parts.
Africa Scholarship	The IATEFL scholarship has been funded for many years by a private Trust called the Murphy Scholarship Trust. In June 2020 the trust was closed and the balance of funds transferred to IATEFL. The terms of this transfer were that IATEFL would use the funds to cover scholarships awarded in 2020 and any surplus funds could be used for additional Africa scholarships in later years until the funds were depleted. If this was not practical, the Scholarship Committee were given permission to allocate the balance, at their discretion, in an appropriate manner.
Latin America Scholarship	The Latin America Scholarship is part funded by donations and part funded by the IATEFL General Fund.
IATEFL Projects	IATEFL Projects aims to provide grants on an annual basis to an IATEFL Associate in order for them to fund a project, making an improvement to language teaching and learning in their local community. Bids are opened on an annual basis and Associates are invited to submit a project plan and budget. Submissions are reviewed by a committee before the grant is awarded to one or more applicants.
Transfers between funds	Transfers represent an element of costs that are to be attributed to an unrestricted fund. For instance, if a scholarship includes a registration to a Pre Conference Event, a membership or a conference registration.

THE INTERNATIONAL ASSOCIATION OF TEACHERS OF ENGLISH AS A FOREIGN LANGUAGE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

19 ANALYSIS OF GROUP NET ASSETS BETWEEN FUNDS

As at 31 August 2023	General Funds £	Designated Funds £	Restricted Funds £	Total £
Tangible fixed assets	4,720	210,067	-	214,787
Intangible assets	10,700	-	-	10,700
Investments	283,470	-	-	283,470
Net current assets	(482,725)	784,323	87,125	388,723
Long term liabilities	(56,667)	-	-	(56,667)
	(240,502)	994,390	87,125	841,013

As at 31 August 2022	General Funds £	Designated Funds £	Restricted Funds £	Total £
Tangible fixed assets	6,834	231,424	-	238,258
Intangible assets	19,457	-	-	19,457
Investments	284,132	-	-	284,132
Net current assets	(401,046)	776,749	93,778	469,481
Long term liabilities	(76,667)	-	-	(76,667)
	(167,290)	1,008,173	93,778	934,661

20 PENSION SCHEME

The charitable company operates a defined contribution pension scheme open to all permanent employees. During the year the charitable company contributed £17,428 (2022: £17,686) on behalf of employees who have opted into the scheme. Of these contributions £2,119 (2022: £1,953) remained outstanding as at the balance sheet date and is included within current liabilities.

21 RELATED PARTY TRANSACTIONS

Under the terms of the charity's Memorandum and Articles of Association, the charity is empowered to make reasonable and proper payments to members for services actually rendered to the charity. In their capacity as members of IATEFL, Trustees are obliged to pay annual subscriptions due to the charity and are entitled to take advantage of the services offered by the charity and its subsidiary company, on the same terms offered to all members, or to the general public. Where members or their connections provide services to, or utilise any other services or facilities of the charity, the amounts paid to, or charged by the charity are based on either:

- standard rates paid by the charity to members and non-members alike for services such as conference plenary fees, publication design work and conference programming; or

- rates negotiated on behalf of the charity, independently of the member involved, by the Board, or their delegated committee, based on competitive tenders or general commercial rates.

During the year the charity is aware that payments have been made by IATEFL for commercial services provided to it, or charges made by the institution for utilising other services or facilities of the charity, by certain members of the Board of Trustees, or their connections, as follows:

The charity engages the services of European Language Competence (ELC) to undertake design work on the TEASIG publication. ELC is owned by Mr Rudolf Camerer, an IATEFL member, who is the husband of Judith Mader, a Trustee of the charity. During the year the charity was invoiced £1,200 (2022: £1,100) to ELC in respect of services provided of which £nil (2022: £nil) was owing at the year end.

THE INTERNATIONAL ASSOCIATION OF TEACHERS OF ENGLISH AS A FOREIGN LANGUAGE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**22 RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH
FLOW FROM OPERATING ACTIVITIES**

	2023	2022
	£	£
Net expenditure for the year (as per Statement of Financial Activities)	(93,648)	(103,108)
Adjustments for:		
Depreciation and amortisation charges	33,762	35,057
(Gains) / losses on investments	(319)	26,569
Dividends and interest from investments	(13,828)	(9,702)
Decrease in debtors	40,014	32,489
Increase / (decrease) in creditors	21,273	(201,412)
Net cash provided by operating activities	<u>(12,746)</u>	<u>(220,107)</u>

23 ANALYSIS OF CASH AND CASH EQUIVALENTS

	2023	2022
	£	£
Cash in hand	375,783	395,254
Notice deposits (less than 3 months)	-	-
Overdraft facility (payable on demand)	-	-
Total	<u>375,783</u>	<u>395,254</u>

24 OPERATING LEASE COMMITMENTS

At 31 August 2023, the group had total future minimum commitments under non-cancellable operating leases as follows:

	Group		Charity	
	2023	2022	2023	2022
	£	£	£	£
Amounts due:				
Within one year	-	230	-	230
Within one to five years	-	-	-	-
	<u>-</u>	<u>230</u>	<u>-</u>	<u>230</u>

25 RESULTS OF THE CHARITY

	2023	2022
	£	£
Total income	613,876	735,006
Total expenditure	(818,465)	(870,305)
Net expenditure before gain / (loss) on investments	(204,589)	(135,299)
Net gain / (loss) on investments	319	(26,569)
Net expenditure for the year	<u>(204,270)</u>	<u>(161,868)</u>

26 FINANCIAL ASSETS AND LIABILITIES

	2023	2022
	£	£
CHARITY:		
Financial assets measured at fair value through income and expenditure	<u>611,957</u>	<u>606,066</u>
GROUP:		
Financial assets measured at fair value through income and expenditure	<u>659,253</u>	<u>679,386</u>

Financial assets measured at fair value through income and expenditure comprise of listed fixed asset investments and cash at bank and in hand.