

**Registered Charity Number: 1111861**  
**Company registration number: 05174289**

**Millennium Publishing House**  
**Company Limited by Guarantee**  
**Financial Statements**  
**30 November 2024**

**Millennium Publishing House**  
**Company Limited by Guarantee**  
**Financial Statements**  
**from 1 December 2023 until 30 November 2024**

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**Millennium Publishing House  
Company Limited by Guarantee  
Charity Information**

The trustees, who are also the directors for the purposes of company law, present their report and financial statements of the charity for the year ended 30 November 2024.

**Reference and administrative details**

<b>Registered charity name</b>	Millennium Publishing House
<b>Charity registration number</b>	1111861
<b>Company registration number</b>	05174289
<b>Principal and Registered office</b>	Centre Building, Houghton Street, London, England, WC2A 2AE

**Trustees**

The trustees in office on the date the report was approved were:

MJ Hoffman  
Prof. CJ Brown  
Dr. Y Yao  
Dr K Dalacoura  
SEO Wooheyok  
P Zerla  
E Bengtsson Meuller (appointed 21 November 2024)

The trustees in office in the period were:

P Orellana Matutue (resigned 21 November 2024)  
EL Sorensen (resigned 21 November 2024)  
A Zachariades (resigned 21 November 2024)

**Secretary and business manager**

The secretary and business manager in office on the date the report was approved was:

C Bowman

The secretaries and business managers in office during the period were:

C Bowman

**Bankers**

Barclays, 366 Strand, West End, London WC2R 0JF

**Solicitors**

Russell-Cooke Solicitors, 2 Putney Hill, London, SW15 6AB

**Millennium Publishing House  
Company Limited by Guarantee  
Trustees' Annual Report (incorporating the Directors' Report)  
from 1 December 2023 until 30 November 2024**

**Objectives and activities**

The objects for which the Charity is established are:

1. To promote all or any of the following purposes in such ways as the Trustees shall from time to time determine and in particular by: -

- a) the preparation and publication of a not for profit learned journal; and
- b) the promotion, organisation and sponsorship of conferences, lectures and other academic events in the field of international studies;
- c) the advancement of education and scholarship in international studies;
- d) the promotion of original research in the field of international studies by graduate students, young academics and established scholars and the publication of the useful results of such research.

2. The promotion of such other purposes being exclusively charitable according to the law of England and Wales as the trustees may from time to time determine.

**The main activities undertaken in relation to the charity's objectives in the year**

The charity compiles and publishes an academic journal called Millennium: Journal of International Studies. In the period, the charity published Volume 52 (Issues 2 and 3) of the Journal. The charity also organised and hosted the annual Millennium Symposium entitled: *Traversing Memories in Global Politics*. The charity also held a weekly editorial board meeting during term time for MSc and PhD students at the LSE and wider University of London institution.

**The main activities undertaken during the year to further the charity's purpose for the public benefit**

The trustees confirm that they have complied with the duty in section 17(5) of the Charities Act 2011 to have due regard to the public benefit guidance of the Charity Commission in determining the activities undertaken by the charity. Members of the public benefit from the activities of the charity because of the ability to engage with critical and boundary pushing articles from the International Relations discipline.

**The difference the charity's performance has made to the beneficiaries of the charity and the degree to which the achievements during the period have benefited wider society**

The beneficiaries of the charity are authors whose work the charity publishes in Millennium: Journal of International Studies and the Journal's readers. Millennium: Journal of International Studies aims to publish critical, theoretical, and boundary-pushing articles from the discipline of International Relations (IR), as well as original thinking from elsewhere in the social sciences with a global dimension. Millennium welcomes challenging and innovative contributions that articulate alternative theoretical perspectives and that explore subject areas with which IR has had little or no serious engagement. Authors have benefitted from having their challenging and innovating work published in a major International Relations journal, which has contributed to the discipline's intellectual pluralism and diversity.

**Millennium Publishing House**  
**Company Limited by Guarantee**  
**Trustees' Annual Report (incorporating the Directors' Report)***(continued)*  
**from 1 December 2023 until 30 November 2024**

**Achievements and performance**

The period November 2023 to November 2024 comprised the full tenure of the Millennium Volume 53 Team (up until November 2024).

The Millennium Volume 53 Editorial Team comprised Woohyeok Seo, Pauline Zerla, and Pablo (Kinti) Orellana Matute.

The Journal attended the International Studies Association event in San Francisco, United States and European International Studies Association event in Lille, France, connecting with its long-time contributors to the journal and hosting a stall to encourage further contributions in collaboration with the journal's publisher, SAGE Publications.

The Volume 53 Team had the following achievements:

- Volume 53 organised the annual Millennium Symposium.  
The Millennium Symposium was held between 7 – 8 November 2024. The symposium was delivered entirely in person, with a focus on a smaller number of polished
- contributions delivered over a more intensely collaborative set of sessions. The symposium hosted established scholars as well as early careers and global South scholars. These contributions will be compiled into Vol 53 (Issue 3) of the journal.  
The Editors hosted the weekly editorial board meeting of masters and PhD students during the academic year. The Editorial Board was held hybridly, both in person and
- online. The editors widened scope, increased participation in the Editorial Board from the wider University of London. Membership rose to include students from King's College London, Queen Mary University London, Goldsmiths, University College London, and the London School of Economics.

**Structure, governance and management**

**Methods used to recruit and appoint new charity trustees**

The Board of Trustees consists of at least four Appointed Trustees being:

- a) Two Editor Trustees (being incumbent Editors) nominated by the Editorial Board each of whom hold office for a period of one year from the date of appointment;
- b) One Associate Editor Trustee (being an Associate Editor) nominated by the Editorial Board who holds office for a period of one year from the date of appointment;
- c) One other Trustee (who must be a full-time member of the teaching staff of the Department of International Relations of the London School of Economics and Political Science) nominated by the Editorial Board, holds office for a period of one year from the date of appointment and is eligible for re-appointment for further periods (without limitation).

Up to three additional Trustees may be appointed by the Board at any time either at a Board meeting or by way of a written resolution of the Board and each shall serve for a period of three years unless he or she ceases to be a Trustees in accordance with the charity's Articles of Association. Such trustees are eligible for further re-appointment by the Board and there is no limit on the number of times they can be re-appointed.

**Policies and procedures for the induction and training of trustees**

Trustees are provided with the trustees guide supplied by the Charity Commission and advised to follow the guidance for trustees on the Charity Commission website.

**Millennium Publishing House**  
**Company Limited by Guarantee**  
**Trustees' Annual Report (incorporating the Directors' Report)***(continued)*  
**from 1 December 2023 until 30 November 2024**

**Risk management policy**

The trustees have a duty to identify and regularly review the major risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. A risk assessment is carried out annually. The trustees are satisfied that the controls in place are sufficient to meet its requirements at the present time.

**Financial Review**

The trustees consider the financial performance of the charity during the year to have been satisfactory and are keen to ensure that the long-term financial security of the Charity and its beneficiaries are maintained. The principal funding source of the charity is royalties from the sale of the Millennium Journal.

The financial position of the charity at 30 November 2024 and comparatives for the prior period, as more fully detailed in the accounts, can be summarised as:

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Net (deficit)income and net movement in funds	(43,483)	(27,390)
Unrestricted funds available for the use of the charity	108,301	151,784

**Investment policy**

The charity holds its surplus cash with Barclays Bank Plc.

**Reserves policy**

The trustees have examined the requirement for free reserves and they have affirmed that, having regard to the nature of the activities of the charity, the level of free reserves should be approximately £96,000 which is broadly equivalent to 9 months ordinary expenditure.

**Millennium Publishing House**  
**Company Limited by Guarantee**  
**Trustees' Annual Report (incorporating the Directors' Report)***(continued)*  
**from 1 December 2023 until 30 November 2024**

**The charity's organisation structure**

The Board of Trustees meets regularly to discuss ongoing matters from the publication of the journal and the organisation of the annual conference. The business manager/company secretary has no editorial function and is responsible for management support.

The following matters require board approval:

- The annual budget
- Reserves policy
- Investment policy
- Risk assessment
- Annual financial statements

**Statement of Trustees' Responsibilities**

Charity Law requires the Board of Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of the surplus or deficit of the charity. In preparing those financial statements the trustees are required to:-

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business;
- observe the methods and principles in the applicable Charities SORP.

The Trustees are also responsible for maintaining adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which are sufficient to show and explain the charity's transactions and enable them to ensure that the financial statements comply with regulations made under the Companies Act 2006 and the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Small company provisions**

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies' exemption.

The trustees' annual report was approved on 12 May 2025 and signed on behalf of the board of trustees by:

*Chris Brown*

Prof: CJ Brown (Jun 24, 2025, 8:53am) .....

**Prof. CJ Brown**

**Trustee**

*Mark Hoffman*

Mark Hoffman (Jun 24, 2025, 4:17pm) .....

**Mark Hoffman**

**Trustee**

**Millennium Publishing House  
Company Limited by Guarantee  
from 1 December 2023 until 30 November 2024**

**Independent Examiner's Report to the Trustees of Millennium Publishing House**

I report to the trustees on my examination of the financial statements of the Millennium Publishing House ('the charity') for the year ended 30 November 2024.

**Responsibilities and basis of report**

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

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

**Independent examiner's statement**

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

- 1) accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2) the financial statements do not accord with the accounting records; or
- 3) the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- 4) the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

*Tracy Mair*

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Tracy Mair (Jun 24, 2025, 7:26am)

**TA Mair BA Chartered Accountant  
Independent Examiner  
12 CoppedHall Drive  
Camberley  
GU15 1NP  
12/05/2025**



**Millennium Publishing House  
Company Limited by Guarantee  
Statement of Financial Activities  
(including income and expenditure account)  
from 1 December 2023 until 30 November 2024**

		Unrestricted Funds	Total Funds	Total Funds
	Notes	2024 £	2024 £	2023 £
<b>Income and endowments</b>				
Charitable activities		84,241	84,241	88,754
<b>Total income</b>		<b>84,241</b>	<b>84,241</b>	<b>88,754</b>
<b>Expenditure</b>				
Expenditure on charitable activities	4,5	127,724	127,724	116,144
		<b>127,724</b>	<b>127,724</b>	<b>116,144</b>
<b>Net (expenditure)/income and net movement in funds</b>		<b>(43,483)</b>	<b>(43,483)</b>	<b>(27,390)</b>
<b>Reconciliation of funds</b>				
<b>Total funds brought forward</b>		151,784	151,784	179,174
Current period (deficit)/surplus		(43,483)	(43,483)	(27,390)
<b>Total Funds carried forward</b>	<b>8</b>	<b>108,301</b>	<b>108,301</b>	<b>151,784</b>

The statement of financial activities includes all gains and losses recognised in the year.  
All activities derive from continuing operations.

The notes on pages 9 to 11 form part of these financial statements

**Millennium Publishing House  
Company Limited by Guarantee  
Statement of Financial Position  
30 November 2024**

	Notes	2024 £	2024 £	2023 £	2023 £
<b>Current assets</b>					
Debtors	6	1,698		25,922	
Cash at bank and in hand		<u>112,641</u>		<u>127,162</u>	
		114,339		153,084	
<b>Creditors: amounts falling due within one year</b>	7	<u>6,038</u>		<u>1,300</u>	
<b>Net current assets</b>			108,301		151,784
<b>Net assets</b>			<u>108,301</u>		<u>151,784</u>
<b>Funds of the charity</b>					
Unrestricted funds	8		108,301		151,784
<b>Total charity funds</b>			<u>108,301</u>		<u>151,784</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

Approved by the board of trustees on 12 May 2025 and signed on its behalf:

*Chris Brown*

.....  
Prof. CJ Brown (Jun 24, 2025, 8:53am)  
Trustee

*Mark Hoffman*

.....  
MJ Hoffman (Jun 24, 2025, 4:17pm)  
MJ Hoffman  
Trustee

The notes on pages 9 to 11 form part of these financial statements

**Millennium Publishing House  
Company Limited by Guarantee  
Notes to the Accounts  
from 1 December 2023 until 30 November 2024**

**1 General information**

The charity is a public benefit entity and a private company limited by guarantee in England and Wales and is under the control of its legal members. It is a registered charity in England and Wales.

**2 Statement of compliance**

The financial statements have been prepared in accordance with FRS 102 Section 1a small entities, and all other applicable accounting standards, as modified by the Statement of Recommended Practice for Accounting and Reporting issued by the Charity Commissioners for England & Wales.

The charity has taken advantage of the exemption in the FRS 102 Section 1a from the requirement to produce a cash flow statement.

**3 Accounting policies**

**Basis of preparation**

The financial statements are prepared on a going concern basis, under the historical cost convention and in sterling which is the functional currency of the entity.

**Going concern**

There are no material uncertainties about the charity's ability to continue.

**Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors including expectations of future events that are believed to be reasonable under the circumstances.

Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome. The key assumptions and other sources of estimation uncertainty that have significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year have been considered by the trustees.

**Fund accounting**

Unrestricted funds are available for use at the discretion of the trustees to further the charity's purposes. Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal and fall into one of two sub-classes; restricted income funds or endowment funds.

**Incoming Resources**

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured.

**Resources Expended**

Expenditure is recognised on an accruals basis at the time when an obligation to make a payment is incurred. Resources expended include attributable VAT which cannot be recovered.

**Millennium Publishing House  
Company Limited by Guarantee  
Notes to the Accounts  
from 1 December 2023 until 30 November 2024**

**4 Expenditure on charitable activities by fund type**

	Unrestricted Funds	Total Funds	Unrestricted Funds	Total Funds
	2024	2024	2023	2023
	£	£	£	£
Charitable activities	110,288	110,288	95,674	95,674
Support costs	17,436	17,436	20,470	20,470
	<u>127,724</u>	<u>127,724</u>	<u>116,144</u>	<u>116,144</u>

**5 Analysis of support costs**

	2024	2023
	£	£
Business managers	7,500	9,327
Office supplies and hospitality	773	564
Entertainment	737	-
APTOS/LSE recharges	3,610	2,605
Removal and storage costs	324	3,685
Payroll	1,040	1,120
Accountancy	3,024	2,814
Bank charges	428	355
	<u>17,436</u>	<u>20,470</u>
	-	-

**6 Debtors**

	2024	2023
	£	£
Accrued income	1,655	25,461
Other debtors	43	461
	<u>1,698</u>	<u>25,922</u>

**7 Creditors: amounts falling due within 1 year**

	2024	2023
	£	£
Accruals	1,000	1,000
Pensions	29	25
Other creditors	5,009	275
	<u>6,038</u>	<u>1,300</u>

**Millennium Publishing House  
Company Limited by Guarantee  
Notes to the Accounts  
from 1 December 2023 until 30 November 2024**

**8 Analysis of charitable funds**

	At 1 December 2023	Income	Expenditure	At 30 November 2024
	£	£	£	£
Unrestricted funds	<u>151,784</u>	<u>84,241</u>	<u>(127,724)</u>	<u>108,301</u>

**9 Trustee remuneration and expenses**

During the year salaries of £38,355 (2023 £19,563) were paid to trustees. Expenses of £8,929 (2023: £13,012) were reimbursed to trustees. All payments made to trustees were in their capacity as editors.