

UK FORUM FOR INTERNATIONAL EDUCATION AND TRAINING (UKFIET)

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2022

CONTENTS AND COMPANY INFORMATION

CONTENTS:	PAGE:
Trustees Report	1 - 3
Independent Examiners Report	4
Statement of Financial Activities	5
Balance Sheet	6
Statement of Cash Flows	7
Notes to the Financial Statements	8 - 10

TRUSTEES:	S Ndaruhutse (Chair)	A Robinson-Pant (resigned 21/10/21)
	A Akyeampong (Treasurer resigned 21/10/21)	A Brock (Treasurer appointed 21/10/21)
	D Archer	D Taylor
	A Little	F Wolfenden
	S McGrath	L Tikly
	S Packer (resigned 21/10/21)	N Singal
	S Languille (appointed 21/10/21)	H Loryman (appointed 21/10/21)

REGISTERED OFFICE: 115c Milton Road
Cambridge
CB4 1XE

REGISTRATION NUMBER: 5725610

CHARITY REGISTRATION

NUMBER: 1116614

INDEPENDENT EXAMINER Nigel A Prentis FCA
For and on behalf of:
Prentis & Co LLP
Chartered Accountants and Independent Examiners
115c Milton Road
Cambridge
CB4 1XE

BANKERS: CAF Bank Ltd
25 Kings Hill Avenue
Kings Hill
West Malling
Kent
ME19 4JQ

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2022

REPORT OF THE TRUSTEES

The Trustees present their report and the financial statements for the year ended 30th June 2022.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

TRUSTEES:

None of the Trustees received any remuneration in the year. The Trustees in office in the year were as follows:-

S Ndaruhutse (Chair)	A Robinson-Pant (resigned 21/10/21)
K Akyeampong (Treasurer to 21/10/21))	A Brock
D Archier	D Taylor
A Little	F Wolfenden
S McGrath	L Tikly
S Languille (appointed 21/10/21)	N Singal
S Packer (resigned 21/10/21)	H Loryman (appointed 21/10/21)

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is constituted as a company limited by guarantee and is therefore governed by its Memorandum and Articles of Association dated 1st March 2006, revised in September 2006. It is a registered charity with the Charity Commission.

Appointment of Members of the Management Committee

Members are elected at the Annual General Meeting. Casual vacancies may be filled by the Board of Trustees.

Risk Policy

The risks have been considered by the Trustees but given the scale of activity are felt to be minimal. The Board of Trustees will review the position in relation to risk on a regular basis.

OBJECTIVES AND ACTIVITIES

The Charity's objectives continue to be the sharing of educational ideas, knowledge and expertise between members and across the wider community, in the UK and internationally.

ACHIEVEMENTS AND PERFORMANCE

In furtherance of its objectives to provide a pro-active forum for universities, non-governmental organisations, consultancy groups and professional associations who individually and collectively work for education and development internationally, UKFIET has:

- Continued to review its approach to UKFIET membership
- Organised a series of meetings and seminars

Membership

Following the decision in 2013 not to charge a membership fee, membership has increased and member participation grown.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2022

REPORT OF THE TRUSTEES

CONT.....

Activities

Restrictions related to COVID-19 resulted in fewer events. We have held two successful on line events on Ethics in Education and International Development in November and more recently in June Global Education 'Smart Buys': Debating The Evidence in partnership with; RTI, Young love, World Bank and FCDO. The UKFIET website however has continued to be a focal point for blogs and articles focussing on the impact of the pandemic on education around the world and other topics relating to Education and Development.

2021-22 Activities

Continued restrictions related to COVID-19 restricted our events. Our biennial conference in September was moved completely on line. However, we did hold two hybrid events; a Decolonisation Café with workshops in December and the UK launch of the Global Education Monitoring Report in March. An online Meet the Editors event was held in October. The UKFIET website has continued to be a focal point for blogs and articles focussing on topics relating to Education and Development.

FINANCIAL REVIEW

Management

UKFIET continues to be managed by an Executive Committee and a Board of Trustees. Administration support is provided by a part-time Programme Manager.

Remuneration of Key Personnel

The Trustees consider themselves to be the key personnel. They did not receive any remuneration in the year ended 30th June 2022. The trustees are however reimbursed for any expenses they incur on behalf of the charitable company.

Reserves Policy

The Trustees are committed to manage the income, expenditure and reserves of UKFIET prudently. The UKFIET business cycle is biennial with significant income every other year and expenditure every year. Each biennial conference has up-front costs and risks that need to be anticipated and managed. UKFIET therefore maintains reserves sufficient to cover costs for two years non-conference expenditure in advance, in the unlikely event that income falls well short of liabilities, and maintains a buffer for unanticipated costs. COVID-19 has caused unprecedented disruption and although plans are underway for an in-person Conference in 2023, it is thought prudent to continue to maintain the same buffer in reserves. The reserves are available for unforeseen circumstances like those induced by COVID-19 and have been maintained for this kind of eventuality. Nonetheless, the Treasurer has been tasked with reviewing the reserves policy - this will be debated by the Trustees in October 2022. The charitable company has unrestricted reserves of £187,987 (2021: £160,684).

Investment Policy

Under the Memorandum and Articles of Association, the Charity has the power to make any investment which the Trustees see fit. At the moment Trustees believe keeping any surplus cash not immediately required for charitable purposes in a deposit account to be the best policy.

Future Plans

UKFIET continues to run a two-year September to September planning cycle.

Trustees are exploring revenue generation from other sources to diversify UKFIET's dependence on Conference income alone.

Contents for the website and social media will be maintained by the Engagement Fellow to ensure the Members and those interested are kept informed of current topics at all times, not just around conference activity.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2022

REPORT OF THE TRUSTEES

CONT.....

Events will be planned around subjects of interest.

The Executive Committee stands at 17 members, with a cross section of expertise.

The Trustee Board stands at 11.

The planning process for the 2023 conference has started.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The charity trustees (who are also the directors for the purposes of company law) are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departure disclosed and explained in the financial statements;
- prepare financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are also 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.

This report, which has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006. It was approved by the Trustees on 3/11/2022 and signed on its behalf.

Susy Ndaruhutse

S NDARUHUTSE

CHAIR

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2022

INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES OF UK FORUM FOR INTERNATIONAL EDUCATION AND TRAINING (UKFIET)

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30th June 2022.

RESPONSIBILITIES AND BASIS OF REPORT

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

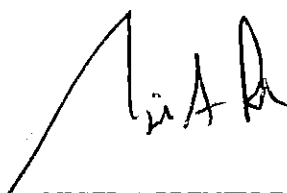
Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act').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

INDEPENDENT EXAMINER'S STATEMENT

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

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

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



NIGEL A PRENTIS FCA
FOR AND ON BEHALF OF:
PRENTIS & CO LLP
CHARTERED ACCOUNTANTS &
INDEPENDENT EXAMINERS

115c Milton Road
Cambridge
CB4 1XE

10th Nov 2022

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2022

STATEMENT OF FINANCIAL ACTIVITIES

INCOME	Notes	Unrestricted Funds £	Restricted Funds £	2022 Total £	Unrestricted Funds £	Restricted Funds £	2021 Total £
Voluntary Income							
Donations		-	100	100	-	150	150
Income for non profit making activities							
Conference income		87,730	4,957	92,687	19,928	-	19,928
Income for generated funds							
Investment Income		460	7	467	628	-	628
Total income		<u>88,190</u>	<u>5,064</u>	<u>93,254</u>	<u>20,556</u>	<u>150</u>	<u>20,706</u>
EXPENDITURE							
Non profit making activities							
Costs of conference and events		38,311	1,800	40,111	48,871	-	48,871
Other charitable expenditure	3	22,576	-	22,576	18,375	-	18,375
Total Expenditure		<u>60,887</u>	<u>1,800</u>	<u>62,687</u>	<u>67,246</u>	<u>-</u>	<u>67,246</u>
Net movement in funds		27,303	3,264	30,567	(46,690)	150	(46,540)
Total funds brought forward		160,684	8,038	168,722	207,374	7,888	215,262
Total funds carried forward		<u>187,987</u>	<u>11,302</u>	<u>199,289</u>	<u>160,684</u>	<u>8,038</u>	<u>168,722</u>

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2022

BALANCE SHEET

	Note	2022 £	2021 £
CURRENT ASSETS			
Cash at bank	6	189,667	159,100
Debtors and prepayments	7	11,122	11,122
TOTAL CURRENT ASSETS		<u>200,789</u>	<u>170,222</u>
CURRENT LIABILITIES			
Creditors falling due within one year			
Accruals		1,500	1,500
TOTAL CURRENT LIABILITIES		<u>1,500</u>	<u>1,500</u>
NET CURRENT ASSETS		<u>199,289</u>	<u>168,722</u>
THE FUNDS OF THE CHARITY			
Unrestricted funds	9	187,987	160,684
Restricted funds	9	11,302	8,038
TOTAL CHARITY FUNDS		<u>199,289</u>	<u>168,722</u>

The trustees consider that the company is entitled to exemption from the requirement to have an audit under the provisions of Section 477 of the Companies Act 2006. Members have not required the company under Section 476 of the Companies Act 2006, to obtain an audit for the year ended 30th June 2022. The trustees acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 30th June 2022 and of its surplus for the year then ended in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Act relating to the financial statements as far as applicable to the company.

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2016 relating to small companies. They were approved by the trustees on 3/11/2022 and signed on its behalf.

Sury Ndaruhutse

S NDARUHUTSE
CHAIR

The notes on page 8 to 10 form part of these financial statements.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2022

STATEMENT OF CASH FLOWS

	Note	2022 £	2021 £
NET CASH INFLOW/(OUTFLOW) FROM OPERATING ACTIVITIES	10	30,100	(37,155)
CASH FLOWS FROM INVESTING ACTIVITIES			
Bank interest received		467	628
CHANGE IN CASH AND CASH EQUIVALENTS IN THE YEAR		30,567	(36,527)
Cash and cash equivalents brought forward		159,100	195,627
CASH AND CASH EQUIVALENTS CARRIED FORWARD		189,667	159,100

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2022

NOTES TO THE FINANCIAL STATEMENTS

1. ACCOUNTING POLICIES

The accounting policies are listed below and have been applied consistently throughout the year and in the preceding period.

(a) Basis of preparation of 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) (effective 1st January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

(b) Fund accounting

Restricted funds are subject to the limitations on their use specified by the donors or other providers. Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity.

(c) Income

All income is included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Voluntary income is received by way of grants, donations and gifts and is included in full in the Statement of Financial Activities when receivable.

Income from charitable activity are accounted for when earned.

(d) Expenditure

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes VAT which cannot be fully recovered and is reported as part of the expenditure to which it relates. Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. 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 financial statutory requirements of the charity and include the independent examination fees.

(e) Debtors

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

(f) Creditors

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

2. STAFF COSTS AND NUMBERS

There were no staff costs in the year and the average number of employees was nil (2021: nil).

The trustees consider themselves key personnel and received no remuneration in the year.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2022

NOTES TO THE FINANCIAL STATEMENTS

3.	CHARITABLE EXPENDITURE - all unrestricted	2022	2021		
		£	£		
	Independent Examination	1,229	1,231		
	Trustees expenses	-	38		
	Website	1,350	1,255		
	Secretariat	15,166	12,805		
	Engagement Fellow	-	1,224		
	Publicity and insurance	4,645	1,718		
	Bank charges	186	104		
		<u>22,576</u>	<u>18,375</u>		
4.	SURPLUS FOR THE YEAR	2022	2021		
	The surplus for the year is stated after charging:-	£	£		
	Independent Examination fee	<u>1,229</u>	<u>1,231</u>		
5.	TRUSTEES EXPENSES				
	During the year there no Trustee reimbursed expenses (one Trustees 2021: £38).				
6.	CASH AT BANK	2022	2021		
		£	£		
	Restricted cash at bank	11,302	8,038		
	Unrestricted cash at bank	178,365	151,062		
		<u>189,667</u>	<u>159,100</u>		
7.	DEBTORS AND PREPAYMENTS				
	(all due within one year)	2022	2021		
		£	£		
	Debtors				
	Conference deposits prepaid	<u>11,122</u>	<u>11,122</u>		
8.	LIABILITY OF MEMBERS				
	The company is Limited by Guarantee and does not have any share capital.				
	The liability of members is limited to £1 in the event of the winding up of the charity.				
9.	MOVEMENT OF FUNDS	Balance at		Balance at	
	Current Year	1.7.21	Income	Expenditure	30.6.22
	Restricted funds	£	£	£	£
	Bursary funds	8,038	5,064	1,800	11,302
	Unrestricted funds				
	General funds	160,684	88,190	60,887	187,987
		<u>168,722</u>	<u>93,254</u>	<u>62,687</u>	<u>199,289</u>

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2022

NOTES TO THE FINANCIAL STATEMENTS

MOVEMENT OF FUNDS	Balance at			Balance at
Prior Year	1.7.20	Income	Expenditure	30.6.21
Restricted funds	£	£	£	£
Bursary funds	7,888	150	-	8,038
Unrestricted funds				
General funds	207,374	20,556	67,246	160,684
	<u>215,262</u>	<u>20,706</u>	<u>67,246</u>	<u>168,722</u>

10. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2022	2021
	£	£
Net movement in funds	30,567	(46,540)
Bank interest received	(467)	(628)
(Increase)/decrease in debtors	-	10,013
NET CASH INFLOW/(OUTFLOW) FROM OPERATING ACTIVITIES	<u>30,100</u>	<u>(37,155)</u>