

REGISTERED CHARITY NUMBER: 1119299
REGISTERED COMPANY NUMBER: CE027025

THE LONDON INSTITUTE OF SOCIAL STUDIES
(Charitable incorporated organisation)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED
31 JANUARY 2023

THE LONDON INSTITUTE OF SOCIAL STUDIES

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THE LONDON INSTITUTE OF SOCIAL STUDIES

Legal and administrative information

Trustees

Dr Mehmet Murat Erguvan

Naim Deniz

Ali Said Pehlivan

Dr Mustafa Gunaydin

Company Number: CE027025

Charity Number: 1119299

Registered Office address

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Accountants

AA ACCOUNTANCY SERVICES

244 Chase Road

London

N14 6HH

2023

Annual Report

This report covers the activities of the London Institute of Social Studies from February 2022 to the end of January 2023. The report also includes activities planned for the period of 2023-2024, some of which have already been realised.

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A Charitable Incorporated Organisation (CIO) | UK Charity Number: 1119299

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Introduction

This report encapsulates the multifaceted efforts of the London Institute of Social Studies from February 2022 to the end of January 2023, as well as outlines our prospective plans for 2023-2024, some of which are already underway.

As a pioneering independent research institution, our mission remains steadfast in organizing academic events, spearheading research, and offering rich educational activities in social studies. These endeavours serve the dual purpose of advancing academic discourse and benefiting society at large.

Key Highlights:

1. **Strengthening Research and Knowledge Sharing:** In line with our commitment to develop research capacity and share knowledge, we have effectively utilised training sessions, expanded our network, and organised significant academic events. Our efforts have been directed towards addressing societal challenges and reducing inequalities.

2. **Notable Projects and Initiatives:**

Career Advancement for Displaced Scholars: This project focuses on eradicating barriers for displaced academics, highlighting our commitment to inclusivity and equal opportunity.

3. **Conferences and Academic Discourse:**

RMC - Research Methodology Conference: The conference facilitated discussions on decolonisation of universities and curriculums, reflecting global academic trends and concerns addressing distinct challenges and shedding light on innovative approaches to doctoral studies.

Looking Ahead:

As we move into 2023-2024, the London Institute is poised to continue its trajectory of impactful research, dynamic educational initiatives, and meaningful collaborations. Our resolve to contribute to the academic community and society aligns with the United Nations' Sustainable Development Goals, particularly focusing on quality education, reducing inequalities, and fostering sustainable, inclusive societies.

Vision, Mission and Values

Mission

As an independent research institution, The London Institute organises academic events, conducts research and offers educational activities in social studies for the benefit of society.

Vision

The London Institute aims to be a recognised research institution striving to contribute to a peaceful, inclusive, and sustainable society by organising academic events and conducting quality research and education.

Values



integrity



accountability



social responsibility



lifelong learning



academic freedom and honesty



critical thinking



professionalism



quality



empowerment



inclusion, equality, and diversity



trustworthiness



respect



justice



honour



modesty



courage



wisdom

Supporting Values



Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all



Reduce inequality within and among countries



Promote peaceful and inclusive societies for sustainable development, provide access to justice for all and build effective, accountable and inclusive institutions at all levels

Action Plan

2022-2023

The Institute's Action Plan was built upon the Strategic Plan 2021-26

1. Academic Events
 - 1.1. organising academic events
 - 1.2. applying for research/community projects
2. Society
 - 2.1. conducting community outreach
3. Research
 - 3.1. producing research output
 - 3.2. applying for academic/research grant projects
4. Services
 - 4.1. Summer schools
5. Institutionalisation
 - 5.1. developing quality management in the Institution
 - 5.2. producing alternative ways of fundraising

Activity Report

1. Academic Events

1.1. Organising Academic Events








RMC 2023 - Research Methodology Conference:

In recent years, the discussion around decolonisation of the university and of the curriculum has become increasingly widespread, following the “Rhodes Must Fall” and “Fees Must Fall” protests in South Africa, and the “Why is my curriculum white?” and “Why isn’t my professor black?” movements in the UK. The call to decolonise universities and to radically alter educational landscapes to reflect experiences and knowledge emanating from the global south is a crucial intervention in reframing issues of justice and equity in favour of the global majority in higher education.

The question remains how in practical terms will these interventions shape how research is conducted, evaluated and published. What methods and methodologies will move the dial from reformist managerialism to liberation and transformation? This conference has provided a space for new and emerging researchers to envisage how the decolonial turn provides them with an opportunity to think anew about their research and its potential

impact on higher education processes and practices. The conference has been a space to critically think about methods and methodologies that take us beyond the traditional educational spaces and which envisage new synergies between the academy and community.

In an attempt to promote critical conversation around the theme, we sought contributions about but not limited to the following topics:

-  Critical analyses of the various forms and norms of decolonisation (real and imagined)
-  Decolonisation of research methodologies and methods
-  Methodological choices and challenges
-  Research design, methods of data collection and fieldwork and analysis
-  Ethical and legal issues
-  Digital Research, use of new technological tools and innovative approaches
-  Engaging marginalised audiences in research
-  Limitations and future directions

Addressing these challenges and opportunities, the RMC 2023 provided an important opportunity for established academics, early-career and postgraduate researchers from across the Social Sciences, Arts and Humanities, with the objective of providing a critical but supportive environment.

This conference has enabled participants to i) share their research experience ii) get feedback from their peers and leading academics and iii) develop their understanding of methods and methodologies in global contexts. Through the one-day conference, attendees were able to explore the current research trends, empirical, methodological, and ethical issues as well as challenges and opportunities.






1.2. Applying for Research/Community Projects

“Career Advancement for Displaced Scholars” Project:

The project, funded by the Lottery Community Fund and booster by the Big Give, aims to eradicate barriers for displaced scholars in gaining knowledge, experience and opportunities by creating a bespoke programme of cultural, educational and career-advancing activities to integrate these highly-skilled

migrants into the British job market. In doing so, the project will enable more people to fulfil their potential by working to address issues at the earliest possible stage. This tailored programme will be conducted with selected mentors from these communities in order to provide displaced scholars with a greater understanding of Britain, its culture, its academia and its working environment.

Among the objectives of the project are:

-  Visiting places with historical importance such as the Parliament, museums, theatres, galleries etc.
-  Engaging with the UK Universities.
-  Learning sessions (advice on immigration and how to deal with displacement).
-  Engaging with professional life (CV Clinic, Career Development, Job Applications).
-  Producing at least one publication at the end of the project.

The project spans two years, with December 2023 marking the end of its first year.

2. Society

2.1. Conducting Community Outreach

Scholar Family Fun Day: A Joyful Picnic Experience



The project's aim was to bring together displaced scholars from diverse backgrounds and their children for a one-day picnic. The picnic provided a fun, relaxed, and supportive environment for these individuals and families to come together and connect.

The project fostered a sense of community among displaced scholars, alleviating feelings of isolation in unfamiliar environments. By uniting them with their families, they were able to exchange experiences and provide mutual encouragement. This significantly enhanced their mental well-being. The beneficiaries encompassed displaced scholars from various backgrounds, along with their children.

Approximately 50 participants attended the event, and we were honoured to have the Local MP join us.

3. Research

3.1. Producing Research Output



The research output for the period 2022-2023 is summarized as follows:

RMC 2023 Output:

This publication encompasses the keynotes presented at the event, along with 21 abstracts for which the authors granted publication permission.

Contribution to a BERA Publication:

Dr. M. Murat Erguvan, the Executive Director, in collaboration with Dr. Helen Hanna, authored the article titled "Supporting Displaced Postgraduate Students Towards Inclusion in Higher Education Across the UK: An Action Plan." This piece was featured in "BERA – Research Intelligence: News from the British Educational Research Association," Issue 157.



3.2. Applying for Academic/Research Grant Projects

British Academy's International Writing Workshop












Following the last year's Kazakhstan project submission, this academic workshop for professional practitioners focuses on Brazil. Once granted, this five-day workshop aims to support 30 early career researchers, with the objectives of developing professional networks, fostering research and teaching partnerships, encouraging study skills development, and promoting research evolution in Brazil. We wish to encourage and support early career researchers in Brazil to publish in high-impact journals in the fields of education, the social sciences, and the humanities. The lead applicant is on the Executive Board of the British Journal of Educational Studies and reviews for Race, Ethnicity and Education, The London Review of Education, and Equity, Education and Society. Furthermore, we aim to address challenges for international students that involve language, methodology, research

ethics, peer review, and wider dissemination issues. The short and medium-term intentions of the workshop are to collaborate with the early career researchers and develop skills with follow-up activities, i.e., supporting early career researchers in structuring and drafting journal articles.

4. Services

4.1. Variety of Services

The Institute published more service opportunities on the website including:

-  Summer Schools in relevant subjects.
-  Training / Workshops regarding relevant skills.
-  Consultancy on/understanding of the academic environment in the UK as well as curriculum building.
-  Academic Visits helping institutions abroad establish contacts with UK universities.
-  Academic Events in collaboration with renowned institutions in the UK and abroad.
-  Thesis Supervision co-supervision of master's and doctoral theses.
-  Teaching Issues at bachelor's, master's, and doctoral levels.
-  Research regarding societal problems.
-  Research Fellowship to encourage young researchers.
-  Joint Publications joint publications of mutual interest.
-  and any other relevant areas of mutual interest.

5. Institutionalisation

5.1. Developing Quality Management in The Institution

This year, our institution has made significant strides in enhancing our quality management systems. Recognizing the critical role of quality assurance in academic/research and administrative processes, we have implemented a comprehensive strategy aimed at standardizing procedures, improving efficiency, and ensuring the highest standards of educational services. Key initiatives include the adoption of new quality management software, staff training in best practices, and regular internal audits of our internal processes. Our commitment to continuous improvement is

reflected in our approach to feedback, where the stakeholders in our activities play a crucial role in shaping our policies. These efforts are not only aimed at maintaining quality standards but also at fostering a culture of excellence that permeates every aspect of our institution.

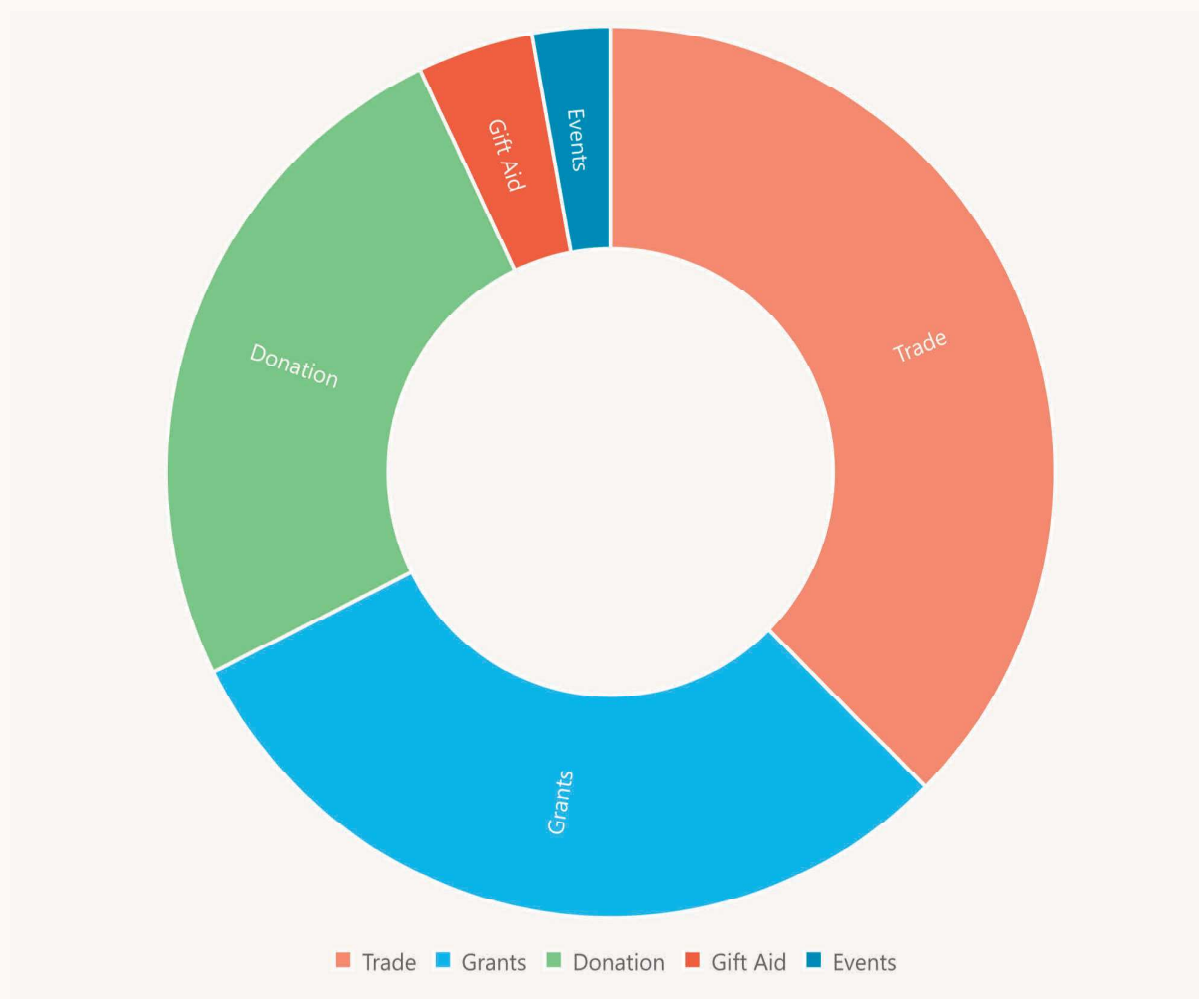
5.2. Producing Alternative Ways of Fundraising

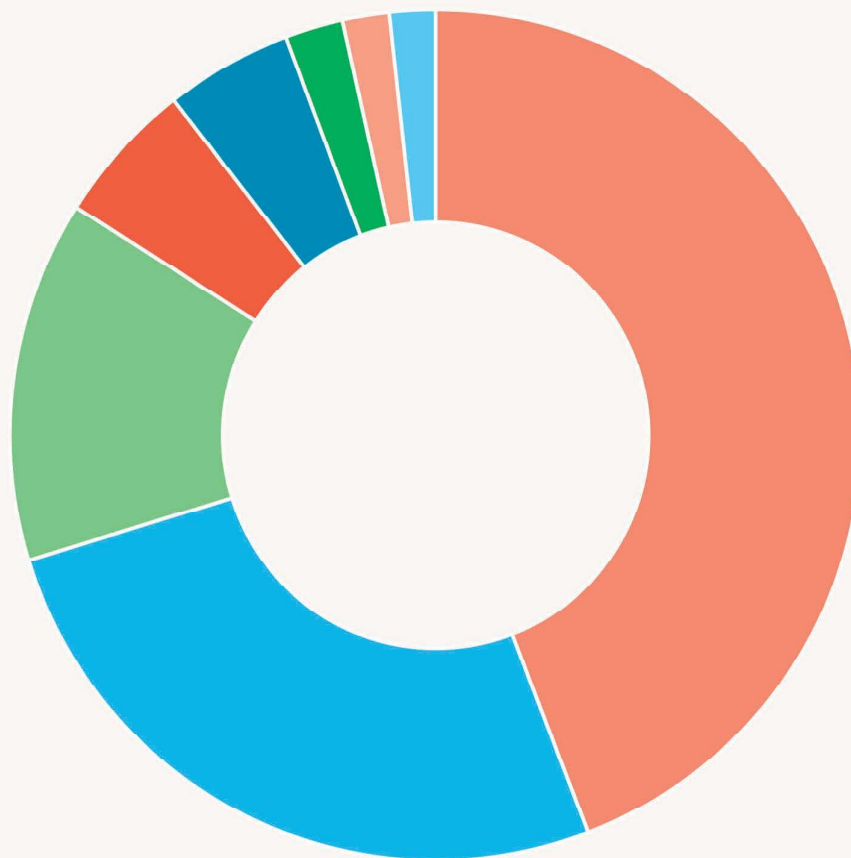
In response to the evolving financial landscape in higher education, our institution has embarked on exploring and implementing alternative fundraising strategies. This year, we have focused on diversifying our revenue streams to ensure financial sustainability and independence. Initiatives include developing partnerships with other higher education institutions and tapping into digital platforms. We have also hosted a fundraising event, combining community engagement with philanthropic goals. Additionally, our grant-writing team has been strengthened to capitalize on funding opportunities from both governmental and private sectors using well-known grant databases.

Financial Situation

Total Income: £63,877

Trade	23,935
Grants	19,242
Donation	16,192
Gift Aid	2,689
Events	1,819



Total Expenditure: £68,711

Staff & NEST & HMRC	£30,345
Contracted Professionals	£17,918
Office Rent	£9,450
Event Expenses	£3,742

Legal Fees & Prof. Services	£3,318
Travel Expenses	£1,517
Media Expenses	£1,221
Scholarships	£1,200



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THE LONDON INSTITUTE OF SOCIAL STUDIES

INDEPENDENT EXAMINER'S REPORT TO TRUSTEES OF THE LONDON INSTITUTE OF SOCIAL STUDIES

I report on the accounts of the charity for the period ended 31 January 2023 which are set out on pages 10 to 20

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment Act 2005 and the Charities Accounts Regulations 2006. The charity trustees consider that the audit requirement of Regulation 10(1) (a) to (c) of the 2006 Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under section 44(1) (c) of the Act and to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination is carried out in accordance with Regulation 11 of the 2006 Accounts Regulations. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeks explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

In the course of my examination, no matter has come to my attention other than disclosed below.

1. which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with Section 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations

- to prepare accounts which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulations have not been met, or

2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

AA ACCOUNTANCY SERVICES

Chartered Certified Accountant

244 Chase Road, London, N14 6HH

Date: 29 November 2023

THE LONDON INSTITUTE OF SOCIAL STUDIES
STATEMENT OF FINANCIAL ACTIVITIES
(Incorporating income and expenditure account)
FOR THE YEAR ENDED 31 JANUARY 2023

	Notes	Unrestricted Funds £	Restricted Funds £	2023 Total £	2022 Total £
INCOME AND EXPENDITURES					
INCOMING RESOURCES					
Incoming resources from generated funds:					
Charitable income	2	35435	0	35,435	21,041
Activities for generating funds	3	354580	0	354580	584913
Investment income	4	0	0	0	0
Incoming resources from charitable activities	5	2689	0	2689	0
Other incoming resources	6	1325	-	1325	6388
TOTAL INCOMING RESOURCES		<u>394029</u>	<u>0</u>	<u>394029</u>	<u>612342</u>
RESOURCES EXPENDED					
Charitable Activities	7	395976	0	395976	602656
Governance Costs	8	7367	0	7367	6249
Other resources expended	9	0	0	0	0
TOTAL RESOURCES EXPENDED	11	<u>403343</u>	<u>0</u>	<u>403343</u>	<u>608905</u>
NET INCOMING/(OUTGOING) RESOURCES					
before transfers	21	-9314	0	-9314	3437
Transfers between funds		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET MOVEMENT IN FUNDS FOR THE YEAR		-9314	0	-9314	3437
Total Funds at 1 FEBRUARY 2022				0	
Prior Year Adjustment (Note 19)		<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Funds at 31 JANUARY 2023		<u>-9314</u>	<u>0</u>	<u>-9314</u>	<u>3437</u>
		=====	=====	=====	=====

The notes on pages 12 to 22 form part of these accounts.

THE LONDON INSTITUTE OF SOCIAL STUDIES

BALANCE SHEET AS AT 31 JANUARY 2023

	Notes	2023 £	2022 £
FIXED ASSETS			
Tangible assets	15	2257	19698
		<u>2257</u>	<u>19698</u>
CURRENT ASSETS			
Debtors	16	20434	17579
Stocks		28000	22150
Cash at bank and in hand		<u>3945</u>	<u>8779</u>
		52379	48508
CREDITORS: Amounts falling due within one year	17	<u>(21591)</u>	<u>(25847)</u>
Net current assets / (liabilities)		30788	22661
CREDITORS: Amounts falling due more than one year	18	<u>0</u>	<u>0</u>
Total assets less current liabilities		33045	42359
		=====	=====
CHARITY FUNDS			
Restricted funds	20	0	0
Unrestricted funds	20	<u>-9314</u>	<u>3437</u>
		-9314	3437
		=====	=====

The notes on pages 16 to 24 form part of these accounts.
Approved by the Board of Trustees on 29 November 2023 and
signed on its behalf by ALI SAID PEHLIVAN, Trustee.

ALI SAID PEHLIVAN
Trustee

**THE LONDON INSTITUTE OF SOCIAL STUDIES
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2023**

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008). The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP), 'Accounting and Reporting by Charities' published in March 2005 and applicable accounting standards.

1.2 Fund accounting

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

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

Investment income, gains and losses are allocated to the appropriate fund.

1.3 Incoming resources

All incoming resources are included in the Statement of financial activities when the charity has entitlement to the funds, certainty of receipt and the amount can be measured with sufficient reliability.

Donated services or facilities, which comprise donated services, are included in income at a valuation which is an estimate of the financial cost borne by the donor where such a cost is quantifiable and measurable. No income is recognised where there is no financial cost borne by a third party.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable

1.4 Resources expended

Expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

THE LONDON INSTITUTE OF SOCIAL STUDIES

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

1. ACCOUNTING POLICIES (continued)

1.5 Tangible fixed assets and depreciation

All assets costing more than £500 are capitalised.

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures and fittings	25% reducing balance
-----------------------	----------------------

1.6 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Statement of financial activities.

1.7 Programme related investment

Programme related investments are stated at the cost of investment.

2. VOLUNTARY INCOME	Unrestricted Funds £	Restricted Funds £	2023 Total £	2022 Total £
Donations	16192		16192	21041
Grants	19243		19243	
Voluntary Income	35435	0	35435	21041

3. TRADING ACTIVITIES	Unrestricted Funds £	Restricted Funds £	2023 Total £	2022 Total £
Charity trading income				
Charity trading income-Domestic	354580	-	354580	584913
Net income from trading activities	354580	0	354580	584913

THE LONDON INSTITUTE OF SOCIAL STUDIES

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

4. INVESTMENT INCOME

	Unrestricted Funds £	Restricted Funds £	2023 Total £	2022 Total £
Rental Income		0	0	

5. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	2023 Total £	2022 Total £
Charitable Activities/ gift aid	2689	0	2689	0

6. OTHER INCOMING RESOURCES

	Unrestricted Funds £	Restricted Funds £	2023 Total £	2022 Total £
Other incoming resources	1325	0	1325	6388

7. EXPENDITURE BY CHARITABLE ACTIVITY

SUMMARY BY FUND TYPE

	Unrestricted Funds £	Restricted Funds £	2023 Total £	2022 Total £
Investment Income	0	0	0	0
Charitable Activities	395976	0	395976	602656
	395976	0	395976	602656

SUMMARY BY EXPENDITURE TYPE

	Staff Costs £	Other Costs £	2023 Total £	2022 Total £
Investment Income			0	0
Charitable Activities	31105	364871	395976	602656
	31105	364871	395976	602656

THE LONDON INSTITUTE OF SOCIAL STUDIES
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2023

8. GOVERNANCE COSTS

	Unrestricted	Restricted	2023	2022
	Funds	Funds	Total	Total
	£	£	£	£
Governance- Accountants fees	1550		1550	1550
Governance - Premises costs for head office	394		394	536
Governance - telephone	35		35	10
Governance expense - computer expenses	30		30	105
Governance expense - wages and salaries	3456		3456	2625
Governance expense - NI	1402		1402	1123
Governance - depreciation - tangible fixed assets	500		500	300
	<u>7367</u>	<u>0</u>	<u>7367</u>	<u>6249</u>
	=====	=====	=====	=====

9. OTHER RESOURCES EXPENDED

	Unrestricted	Restricted	2023	2022
	Funds	Funds	Total	Total
	£	£	£	£
Loss((profit) on disposal of fixed asset	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
	=====	=====	=====	=====

10. DIRECT COSTS

	Basis of	Unrestricted	Restricted	2023	2022
All Charitable activities	Allocation	Funds	Funds	Total	Total
		£	£	£	£
Charitable expenses	Direct			0	
P/L disposal of land and buildings	Direct	5163		5163	
P/L disposal of plant and machinery	Direct	11778		11778	
Courier services	Direct	501		501	209
Consultancy fee	Direct	0		0	12785
Membership fee	Direct	8		8	69
Ebay fee	Direct	1247		1247	0
Amazon fee	Direct	74		74	0
Meeting expenses	Direct	0		0	1850
Cleaning	Direct	0		0	0
Staff training and welfare	Direct	0		0	0
Premises	Direct	3549		3549	4819
Insurance	Direct	7		7	240
Subcontractor cost	Direct	35738		35738	0
Professional fees	Direct	0		0	440
Printing, Postage and Stationary	Direct	0		0	19
Equipment expensed	Direct	0		0	0
Commission payable	Direct	0		0	5825
Telephone and internet	Direct	318		318	88
Travel and substance	Direct	1591		1591	788
Repairs and Renewals	Direct	0		0	0
Bank Charges	Direct	138		138	109
Inretest	Direct	0		0	0
Subscriptions	Direct	13		13	122
Miscellaneous	Direct	15		15	30
Advertising	Direct	0		0	0
Director salaries	Direct	0		-	3774

Software	Direct	266	266	940
Wages and salaries	Direct	31105	31105	23629
Pension	Direct	132	132	311
Purchases	Direct	304333	304333	546609
		<u>395976</u>	<u>0</u>	<u>395976</u>
		=====	=====	=====
				<u>602656</u>
				=====

THE LONDON INSTITUTE OF SOCIAL STUDIES

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

11. ANALYSIS OF RESOURCES EXPENDED BY EXPENDITURE TYPE

	Staff Costs £	Depreciation £	Other Costs £	2023 £	2022 £
Investment Income	0	0	0	0	0
Charitable Activities	31105	0	364871	395976	602656
Charitable activities	<u>31105</u>	<u>0</u>	<u>364871</u>	<u>395976</u>	<u>602656</u>
Governance	4858	500	2009	7367	3748
Loss on disposal of fixed assets	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
	<u>35963</u>	<u>500</u>	<u>366880</u>	<u>403343</u>	<u>606404</u>

12. ANALYSIS OF RESOURCES EXPENDED BY ACTIVITIES

	Activities undertaken		Total	Total
	Directly £	Support Costs £	2023 £	2022 £
Investment Income	0	0	0	0
Charitable Activities	0	7367	7367	3748
Total	<u>0</u>	<u>7367</u>	<u>7367</u>	<u>3748</u>

13. NET INCOMING RESOURCES

This is stated after charging:

	2023 £	2022 £
Depreciation of tangible fixed assets: owned by charity	500	3160
Auditor's remuneration	0	0
Governance Accountant fees	<u>1550</u>	<u>3698</u>

During the year, no Trustees received any remuneration (2020 -£NIL).

During the year, no Trustees received any benefits in kind (2020 -£NIL).

During the year, no Trustees received any reimbursement of expenses (2020 -£NIL).

14. STAFF COSTS

Staff costs were as follows:

	2023 £	2022 £
Wages and salaries	34561	26254
Social security costs	<u>305735</u>	<u>547732</u>
	<u>340296</u>	<u>573986</u>

The average monthly number of employees during the year was as follows:

2023 No.	2022 No.
-------------	-------------

No employee received remuneration amounting to more than £60,000 in either year.

THE LONDON INSTITUTE OF SOCIAL STUDIES

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

15. TANGIBLE FIXED ASSETS

	Lands and Buildings Plant and Machinery		TOTAL
Cost			£
At 01.02.22	5163	22757	27920
Disposals	-5163	-20000	<u>-25163</u>
At 31.01.23		2757	<u>2757</u>
Depreciation			
At 01.02.22		8222	8222
charge for period		500	500
Disposals		-8222	-8222
At 31.01.23		500	<u>500</u>
			<u>1000</u>
Net book values			
At 31.01.23		2257	<u>2257</u>
At 31.01.22	5163	14535	<u>19698</u>

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16. DEBTORS

	2023	2022
	£	£
Due after more than one year		
Other Debtors		
Due within one year		
Trade debtors	62	261
Other debtors	20372	17318
	<u>20434</u>	<u>17579</u>

17. CREDITORS: Amount falling due within one year

	2023	2022
	£	£
Bank loans and Overdraft		
Trade creditors		2620
Other taxation and social security	2133	866
Other creditors	19458	22361
Accruals and deferred income	0	
	<u>21591</u>	<u>25847</u>

18. CREDITORS: Amount falling due after one year

	2023	2022
	£	£
Bank loans		
Other creditors	0	0
	<u>0</u>	<u>0</u>

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19. PRIOR YEAR ADJUSTMENT

There is no prior year adjustment this year

20. STATEMENT OF FUNDS

	Brought Forward £	Incoming Resources £	Resources Expended £	Transfers In/Out £	Carried Forward £
Designated Funds					
General Funds					
General Funds-all funds	0	394029	(403343)	0	-9314
Total Unrestricted funds	<u>0</u>	<u>394029</u>	<u>(403343)</u>	<u>0</u>	<u>-9314</u>
Restricted funds					
Restricted funds-all funds	0	0		0	0
Total of funds	<u>0</u>	<u>394029</u>	<u>(403343)</u>	<u>0</u>	<u>-9314</u>
SUMMARY OF FUNDS					
	Restated Brought Forward £	Incoming Resources £	Resources Expended £	Transfers In/Out £	Carried Forward £
General Funds	0	394029	(403343)	0	-9314
Restricted funds	0	0		0	0
	<u>0</u>	<u>394029</u>	<u>(403343)</u>	<u>0</u>	<u>-9314</u>

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22. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
Tangible fixed assets	2257	0	2257	19698
Debtors due after more than 1 year	0	0	0	0
Current assets	52379	0	52379	48508
Creditors due within one year	(21591)	0	(21591)	(25847)
Creditors due in more than one year	0	0	0	0
		0	33045	42359

23. RELATED PARTY TRANSACTIONS

There was not any related party transaction with any of the trustees this year and last year.