



Geographical Association

THE GEOGRAPHICAL ASSOCIATION

(A company limited by guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2022

THE GEOGRAPHICAL ASSOCIATION
(A company limited by guarantee)

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REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 AUGUST 2022

Trustees	S Pike, Immediate Past President for 2021-22 (resigned 31 August 2022) A Parkinson, President for 2021-22 A Owens, Vice President for 2021-22 (appointed 1 September 2021) R Digby, Named Trustee, Honorary Treasurer P Richardson, Named Trustee R Hatwood, Named Trustee I Palôt, Elected Member (resigned 5 March 2022) S Holden, Co-option T Jazeel, Co-option (resigned 31 August 2022) K Stephenson, Co-option (resigned 31 August 2022) O Lintern-Smyth, Chair of Trustees D Cowling, Elected Member P Brock, Co-option (appointed 1 September 2021) H Robinson, Elected Member (appointed 1 September 2021) J H N Esson, Co-option (appointed 1 September 2022) L M Bate, Co-option (appointed 1 September 2022) A Barlow, Elected Member (appointed 1 September 2022) D Howlett, Vice President for 2022-23 (appointed 1 September 2022)
Company registered number	07139068
Charity registered number	1135148
Registered office	160 Solly Street Sheffield S1 4BF
Senior leadership team	A Kinder - Chief Executive E Anderson - Head of Publishing R Kitchen - Head of Professional Development A Forsyth - Finance & Operations Manager
Independent auditor	BHP LLP 2 Rutland Park Sheffield S10 2PD
Solicitors	Wrigleys Solicitors LLP 3rd Floor Fountain Precinct Balm Green Sheffield S1 2JA

THE GEOGRAPHICAL ASSOCIATION
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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 AUGUST 2022

The Trustees present their annual report together with the audited financial statements of the Geographical Association for the year ended 31 August 2022. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published in October 2019.

Since the charity qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Policies and objectives

The Geographical Association (GA) is the national subject association for teachers of geography and a registered charity, with a mission to 'further geographical knowledge and understanding through education'. The GA supports geography education by:

- leading public debate on and advocating for geography in education;
- publishing member journals, professional titles and website materials for teachers and students;
- running professional development events and innovative education projects;
- supporting teacher networks at national and local scales;
- broadcasting via a GA podcast and a YouTube channel;
- recognising the achievements of schools, teachers and students through accreditation, awards and competitions.

The vision of the GA strategic plan, which launched in September 2020, is to create a larger, more diverse and better-connected subject community, which inspires geographical teaching and learning of the highest quality. The strategic aims of the plan, through which the Association will pursue its vision, are to 'advance geography in education and more widely' (by advocating for geography education), to 'create a more inclusive and sustainable geography education community' (by connecting geography educators with their Association and one another) and to 'enable better understanding and appreciation of the world' (by empowering teachers and students with geographical knowledge and skills).

Membership of the GA is a powerful expression of collective purpose and identity, as well as a means of providing support. GA members include primary and secondary teachers, trainee teachers, teacher educators, academics, undergraduate and postgraduate students, infant, primary and secondary schools, colleges, universities, libraries, societies, charities and businesses. The GA currently has members in around 7,500 primary schools and 2,300 secondary schools in the UK. Around 180 universities provide site-wide access to GA journal content for all their students. Subscribing members receive a range of benefits. In addition to a termly magazine, members subscribe to one or more GA journals – Primary Geography, Teaching Geography and Geography. These are a key means by which geography educators share their ideas and practice, and they remain prime sources of subject specialist debate across the geography education community. Many members also make use of the GA's extensive member-only website sections and gain discounted access to GA publications and professional events.

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TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

Objectives and activities (continued)

b. Public benefit

The GA's Trustees have given due consideration to Charity Commission guidance on the operation of the public benefit requirement. The GA's charitable object is the advancement of education for the public benefit by furthering geographical knowledge and understanding, through the promotion of good practice in geographical teaching and learning. It is the GA's belief that everyone is entitled to a geographical education, to value and be responsive to the world in which we live. Thanks to the support provided by its members, volunteers, donors, sponsors and strategic partners, the GA undertakes a wide range of public benefit activities:

- the GA's social media activities, e-newsletter and podcast are available free of charge and are important sources of networking and ideas-sharing for many thousands of teachers;
- many of the materials on the GA website are open access and may be used freely by teachers within educational settings;
- the GA's Free Primary Membership provides teachers with free access to quality-assured resources, advice and guidance on teaching geography in the primary phase;
- the GA offers low-cost membership options through its GA Magazine-only grade, as well as through discounted memberships for student teachers, newly qualified teachers, unemployed and retired teachers;
- the GA's Initiatives Fund (GAIF) provides charitable grants to geography educators, creating opportunities they would not otherwise have to further geographical knowledge and understanding through education;
- important elements of the GA Annual Conference, such as the Public Lecture, Teachmeet and awards ceremony are free to attend. Student teachers who subscribe as members gain free access to the conference, as do contributors to the conference programme;
- the GA produces selected publications free of charge, such as its National Research Reports. These reports are part of the Association's authoritative overview of aspects of geography education trends and standards nationally.

Through its positive influence on the teaching of geography, the GA exerts a beneficial impact on students in thousands of schools, nationally and internationally. It also offers support directly to school students:

- free online learning materials, lectures, tutorials and quizzes from the GA's Geography Education Online (GEO) website are used by many GCSE and A level geography students, to help them progress to the next stage of their learning;
- younger students benefit from taking part in GA competitions, such as its Physical Geography Photography Competition;
- the GA supports its affiliated Branches, many of whose activities are available at no or low cost to teachers and students and whose work reaches many thousands of school students annually;
- school students also gain free access to the GEO Live programme at GA Annual Conference.

Achievements and performance

a. ADVOCATE - Advance geography in education and more widely

The GA's work under this strategic aim seeks to mobilise the collective expertise of geography educators, to be responsive to contemporary geographical knowledge and issues, to generate new insights and to ensure the case for geography articulated by the GA and its members is listened to widely and attentively.

One of the Association's flagship initiatives in pursuit of this aim is a fundamental review of curriculum thinking in geography education, in order to exert GA influence on national curriculum conversations in the future. Launched in 2020–21 and pursued throughout the year under review, this initiative has taken in a very wide range of evidence and

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

Achievements and performance (continued)

views from leading practitioners, researchers and curriculum thinkers in order to produce an authoritative view of the key concepts and knowledge structures that should underpin geography curriculum and qualification requirements at the national level. The resultant Framework for the school geography curriculum is now being made widely available to geography educators, researchers and policy makers.

In January, the publication of the GA's third National Research Report "The professional needs and views of teachers of geography", exemplified the Association's commitment to representing its members and deepening understanding of professional practice. Details about the publication were read online by over 1500 people and the full report downloaded several hundred times. Its findings were also shared through live discussions held at the GA's Annual Conference and at geography network meetings during the spring and summer of 2022. An update on the GA's work to implement the report's recommendations was provided to members in May, via GA Magazine.

As part of the GA's longstanding advocacy for geography fieldwork, the Association initiated and supported a 'national week of fieldwork' from 6–10 June, which successfully communicated the excitement and reward of studying geography outside the classroom. Over 200 schools from across the UK and beyond shared evidence of their work throughout the week. Publicity and support was provided by Discover the World Education (DtWE), the Field Studies Council (FSC), the Ordnance Survey (OS), the Royal Meteorological Society, MetLink, the Royal Geographical Society (with IBG), Hodder, Oxford University Press, Teach Primary magazine, Teach Secondary magazine and TeachWire, and GA President Alan Parkinson was interviewed on the radio about the initiative. As a result, #OutdoorEducation trended on UK social media during the week.

To complement the practical and professional support the GA provides to teachers to address contemporary geographical challenges in the classroom, the GA also advocated energetically in support of climate change education – an increasingly urgent and important aspect of geography education. During the year under review, the GA:

- joined the Department for Education's (DfE's) climate change education working group and contributed to its Sustainability and Climate Change (SCC) strategy;
- represented its membership in other significant forums, including the University of Reading's national climate education action plan meetings and a national SCC implementation plan led by the University of Leeds and the Teacher Development Trust;
- addressed an audience of flood and environmental management professionals on the contribution of geography education to building skills for a climate-resilient world, at the Flood and Coast Conference 2022;
- agreed to become a co-signatory to an unprecedented joint statement on climate change and social action, issued by 79 geographical organisations worldwide ahead of COP26;
- secured funding from the Economic and Social Research Council, in partnership with the University of Lancaster, to run a 'Global inequality and the climate crisis in school geography' project to investigate the impacts of climate change in sub-Saharan Africa, utilising local knowledges.

A range of initiatives were pursued in order to strengthen connections between geography academic research, the field of geography education research and school geography. The GA appointed two Research Engagement Leads, significantly increasing its capacity to support teachers' efforts to engage critically with research and evidence as part of their professional practice. The geography education research section of the GA website was comprehensively updated by its Geography Education Research Special Interest Group (GERSIG), offering website users better access to a wide range of research papers and sources. New and established channels of GA knowledge exchange, including its flagship journal *Geography*, publication series such as *Top Spec Geography*, its Annual Conference programme, *GeogPod* (the GA's podcast) and *Geography Education Online* (GEO – its website for GCSE and A level students) provided opportunities for teachers and young people to engage directly with contemporary geography research and researchers. The scale and range of these activities also allowed the GA to introduce teachers and young people to new and more diverse geographical themes and content.

Achievements and performance (continued)

b. CONNECT - Create a more inclusive and sustainable geography education community

This strand of the GA's work aims to create a larger, more diverse, more inclusive and better-connected professional community for geography educators, which functions in an environmentally and financially sustainable way.

An important aspect of this activity concerns the way the GA helps connect teachers of geography with one another. As we moved into a 'post-pandemic' world during the year under review, it was uplifting to witness teachers returning in their hundreds to attend the GA's Annual Conference in person, as well as online. Similarly, many GA local branches revived their in-person meetings and events during the year. In the year under review, the GA also provided an increased level of in-person support for professional development and networking events convened by local authorities and Multi-Academy Trusts. Sustained support was provided to authorities and trusts across England and included significant new relationships with Oldham Learning Network, Bradford (Exceed) Teaching School Hub, the East Midlands Academy Trust, STAR Academies and Cumbria County Council, amongst others. In order to further support teachers to connect with one another, a Networking Officer was appointed and a networking calendar launched on the GA website, helping around 60 networking events to advertise themselves to a wider audience and encourage attendance. Towards the end of the year, the GA created the Sheila Jones Legacy Fund, using £10,000 received from the estate of former GA President Sheila Jones, who sadly passed away in the spring. The fund supports geography teachers wishing to network with one another – a cause Sheila would have supported wholeheartedly.

Of course, online connections are a phenomenon that emerged well before the pandemic, and which provide opportunities to make networking easier, cheaper and more accessible to many teachers. During the year, the GA further developed its online means of bringing members and non-members together. Several GA volunteer groups ran online networking sessions open to all, with the Early Years and Primary Phase Committee's (EYPPC's) nine online events during the year being viewed over 3,000 times. Schools applying for GA Geography Quality Marks were given access to an online forum, for mutual support and encouragement, as well as being invited to a celebratory event for recipients of these prestigious awards. Additional opportunities were also offered to GA CPD delegates, to encourage them to share their experiences and reflections.

The growth in the overall size of the GA's membership seen in recent years was sustained throughout 2021–22. Over 2,000 new membership subscription applications were received between September 2021 and August 2022. Consequently, the year ended with over 10,000 GA members (comprising subscribing members and Free Primary Members), a position not achieved since the 1990s. A significant proportion of new members were from the primary sector, with the result that the GA ended the year with a broadly balanced membership profile between primary and secondary phases. Record growth also took place in the GA's social media following and in subscriptions to its weekly newsletters (available to members and non-members). By year end, the GA had over 35,000 Twitter followers and over 13,000 subscribers to its weekly newsletter, providing the Association with a means to support teachers beyond the membership with news, information and guidance.

The promotion of equity, diversity and inclusion (EDI) formed a prominent theme throughout the year. Although member survey data collected for the GA's National Research Report, published in January, suggested that GA membership is broadly reflective of the wider population of teachers in England in respect of gender and ethnicity, there is a clear recognition that more needs to be done within the GA and in geography education more widely in order to create a more diverse, inclusive and equitable school subject and professional community. The GA's Annual Conference in April saw the introduction of an inclusive 'code of conduct' for all delegates and the provision of quiet spaces for prayer and rest. Both the Conference programme and the GA's journals addressed a range of EDI themes during the year under review, including compassionate geography, critical geography in the secondary school, critical multi-cultural geography in primary schools, racial capitalism, racial injustice and climate change, anti-racist pedagogies in the geography classroom, critiquing the teaching of 'natural' hazards, addressing misconceptions of Africa, inclusive mentoring and LGBTQ+

Achievements and performance (continued)

inclusivity within the secondary geography curriculum. This work helped teachers build their knowledge of the issues and their confidence in teaching about them in the classroom. Through an Education Group Innovation Fund grant, the GA also supported the Voices Project – a collaborative initiative between students, teachers, communities and institutions to create oral histories and geographies foregrounding diverse student voices in the classroom. At the strategic level, an EDI working group of the GA's Governing Body worked throughout the year to examine our current position and practices, with a view to making further recommendations for change. The membership of this group was opened out to any member of the GA (not only Trustees) in order to bring a more diverse range of views and experiences into the heart of decision-making at the GA.

With sustainability in mind, the GA took action to ensure its own environmental impacts were reduced during the year. In July it achieved 'Planet Mark' accreditation, as part of its drive to lower the GA's carbon emissions. The Association significantly reduced its use of paper and plastic by using 'naked' or paper packaging for all its journals and by promoting and growing digital-only membership. The bulk of the GA's professional development provision was delivered online, as during the pandemic, and a sustainability code of conduct was introduced for in-person GA Conference delegates and exhibitors. Going forwards, all new initiatives from the GA undertaken as part of its 2020-25 strategy are now subject to an audit of their EDI and sustainability impacts.

c. EMPOWER - Enable better understanding and appreciation of the world

This strategic aim is concerned with ensuring that GA activity impacts on the professional knowledge and skills of teachers of geography, benefits young people and inspires them to continue to learn about the world and the subject. In the year under review, the GA:

- published 94 journal articles by geography educators, in many cases with accompanying classroom materials. It published 10 new subject specialist titles, 12 new online teaching resources and updated its website sections on geography education research. A large and diverse group of geography teachers, academics and other professionals contributed to this work as editors, authors and/or expert reviewers.
- planned and managed a huge range of events to develop teachers' knowledge and skills, which involved over 150 presenters and benefitted over 2,600 schools and nearly 8,000 teachers. At the centre of this activity, the GA's Annual Conference at the University of Surrey introduced over 600 geography educators to its theme of 'Everyday Geographies'. Recorded conference sessions were later offered to delegates and others for downloading and viewing;
- supported and promoted around 54 events in addition to those mentioned above, and organised by GA local Branches;
- awarded 130 primary and secondary schools a GA Geography Quality Mark, for excellence in the leadership, curriculum development and teaching of geography in schools; and published 'Aspiring to high-quality primary geography', a research report written by members of the GA's EYPPC;
- gave over 1000 teachers access to the GA Professional Passport, in order to support their professional reflection and development;
- added 30 new sections of content to GEO, the GA's website for young people, and introduced 'Careers spotlights' to the GEO programme of academic lectures and study tutorials for GCSE and A level students. Over the course of the year, GEO website content subsequently attracted over 100,000 views.

Within this annual cycle of activity, several initiatives proved of particular note. A title on Disciplinary literacy was added to the GA's CPD pack series, which empowers teachers to run school-based Continuing Professional Development (CPD) sessions for themselves. Five earlier titles in this series, Developing geography, Enquiry and critical thinking, Fieldwork, the Ofsted inspection framework and Progression in fieldwork, were all announced as runners up in the Teach Primary Awards. The addition of a Getting started section to the GA's website addressed the same aim, by providing a series of

Achievements and performance (continued)

professional pathways for primary and secondary teachers at different stages of their career to navigate GA support more readily. Two landmark GA publications supported teachers in very different ways. *Planning your coherent 11–16 geography curriculum* provided a comprehensive and authoritative guide for those seeking to develop their own curriculum thinking and practice within secondary schools. Meanwhile, the GA's first classroom textbook, *Geography 11–14*, was published in recognition of the fact that busy teachers, especially non-specialist teachers of geography, can be supported and professionally-developed through well-crafted classroom activities from the GA.

Teaching and learning materials in support of climate change and sustainability education featured strongly throughout 2021-22, not least within the GA's professional development courses, its journal articles and *Geography 11-14*. In addition, the GA released two new Top Spec Geography titles ('The Climate Crisis' and 'Health Geographies and the Covid-19 Pandemic'), two key stage 3 KnowHow titles ('Climate change' and 'Plastics and ocean pollution'), a GeogPod special series on climate change, and a suite of materials focused on river flooding and coastal erosion management in partnership with the Environment Agency. It also worked with the Environment Agency and the DfE to support visits by Environment Agency professionals to schools in flood-prone areas, or where flood management activity is planned in the local area.

d. GA annual awards

The GA annual awards recognise individuals who have made significant contributions in furthering the learning and teaching of geography. All of the following winners were announced at the awards ceremony at the 2022 Annual Conference:

- | | |
|---|---|
| • GA Honorary Membership | Iain Palôt |
| • GA Annual Award for Excellence | Elizabeth Rynne |
| • Distinguished Service Award | Mel Norman |
| • GA Outstanding Service Diploma | Lesley Burnett, Tina Horler, Paul Hunt, Rachel Kay, Seb Witts |
| • GA Outstanding Service Certificate | Peter Penn |
| • Award for Excellence in Leading Geography | |
| o Primary Geography | Julia Tanner |
| o Teaching Geography | Tessa Sittner |
| o Geography | Jeremy Williams |

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

Financial review

a. Financial review

The financial statements for the twelve months ended 31 August 2022 show total income of £1,066,279 (2021: £953,692) and expenditure of £1,269,158 (2021: £962,851), resulting in net expenditure before investment gains of £202,879 (2021: net expenditure of £9,159). Net losses on investments for the year were £173,576 (2021: £305,655 gain). Taking these losses into account the overall net movement in funds for the year was (£376,455) (2021: £296,496).

During the year under review the funding to support the GA's work continued to be derived from four main areas of activity: (i) membership subscriptions, (ii) the sale of educational resources, (iii) training and events and other professional development activities and (iv) externally funded geography education projects. The Trustees remain conscious of the current external financial and educational pressures on school geography and the impact that this is having across all four of the above activity areas. In response to these pressures, the Trustees and Senior Leadership Team have been actively engaged over a number of years in a process aimed at developing a financial strategy for the GA based around a sustainable model of new income generation and continued careful expenditure management. This has involved planned expenditure during the year to invest the GA's charitable activities in line with its reserves policy.

In the opinion of the Trustees, the GA's closing balance sheet remains robust, with net current assets of £122,608 (2021: £201,495) and total net assets of £1,935,393 (2021: £2,311,848), of which £13,180 (2021: £14,370) was held as restricted funds. The above reported financial outturn, together with the above-mentioned financial strategy for future years clearly demonstrates the ongoing commitment and efforts of the Trustees and staff towards achieving a financially sustainable future for the organisation.

b. Reserves policy

The principal aim of the GA's reserves policy is to seek to ensure that an appropriate balance is maintained between ensuring a long-term sustainable financial position for the organisation and the deployment of funds towards fulfilling its charitable mission of furthering geographical knowledge and understanding through education. To ensure that there is no significant disruption to the GA's charitable activities, holding appropriate reserves enables the organisation to respond to any unforeseen reduction in income and/or unexpected additional expenditures. The GA currently holds reserves for the following specific purposes:

- To smooth out volatility and allow short-term operational losses to be incurred, for example as a result of temporary shortfalls in income or unexpected expenditures arising from unplanned events.
- To mitigate against the particular short- to medium-term challenges associated with continuing to seek out and secure new externally funded curriculum development projects.
- To support one-off initial investments in connection with the provision of new services or activities.
- To facilitate future investment in the maintenance and development of its national headquarters building.
- To insulate useable reserves from adverse fluctuations in its investment portfolio.
- To ensure affordability of the USS Pension Scheme deficit recovery plan.
- To allow for other unforeseeable risks and contingencies that may arise from time to time.

As noted above, at the balance sheet date the GA's total reserves stood at £1,935,393 (2021: £2,311,848), including £13,180 (2021: £14,370) of restricted funds. Based on the Trustees' evaluation of the above reserve requirements, a target level of free reserves (excluding restricted funds and tangible fixed assets) has been set at £1,400,000. The GA's actual level of free reserves as at 31 August 2022 amounted to £1,599,771, (2021: £2,018,333). The Trustees are cognisant of the current excess of free reserves and intend for them to be applied in the furtherance of the GA's charitable objects.

Notwithstanding the above, the Trustees consider the current level of free reserves to be reasonable both in the light of the target figure and in the context of providing sufficient flexibility for the GA's operational requirements. However, moving forwards the GA's business plans will continue to be set with an intent to maintain free reserves within a +/- 10% range of the target free reserves figure and the GA's reserves policy will continue to be subject to annual review by its Trustees. It is noted that the decrease in reserves in these accounts has largely been driven by falls in the GA's investment portfolio and changes to the profile of pension deficit funding as a result of the 2020 USS valuation.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

c. Investment powers and policy

At the year end, the GA had total investments of £1,727,662 (2021: £1,922,932), with £1,727,662 (2021: £1,922,932) of this being held in a single mixed-investment portfolio. Since the period end there has been a fall in the value of these investments or around £110,000. This highlights ongoing current market volatility as reported by Investec.

Under its Articles of Association, the Governing Body of the GA has the discretion to invest in any way the Trustees wish, after having obtained advice from a financial expert. The Trustees, having regard to the organisation's liquidity requirements, have operated a policy of keeping a proportion of funds available in the form of cash deposits and maintaining the balance of funds on investment with Investec Wealth & Investment Ltd, to whom the asset management function has been delegated. The investment managers work to the GA's investment policy of maximising overall returns within an agreed asset allocation that is currently structured to produce capital growth within a medium-risk framework. The investment policy also reflects the GA's commitment to its ethical policy, with regard to environmental and sustainability matters (for example, by not investing directly in companies primarily involved with fossil fuels), human rights and social responsibility. The Trustees review investment performance at each meeting of the Governing Body and meet with the investment manager at least once a year. Performance is monitored against national and international benchmarks indices.

Structure, governance and management

a. Legal structure

The Geographical Association (company number 07139068) was incorporated under the Companies Act 2006 in 2010 as a private company limited by guarantee. The GA also has charitable status from the Charity Commission under registration number 1135148. The GA had previously existed as an unincorporated association (registered charity number 31329) since its original formation in 1893.

b. Governing documents

The GA's statutory governing document is the Articles of Association of the Geographical Association. In addition, the GA has its own more detailed internal By-laws that set out the classifications of and procedures relating to membership and volunteer Officer posts, including the Governing Body and Education Group. Both documents are publicly available on the GA website.

c. Appointment of Trustees

The GA is governed by a Board of up to 14 Directors. They are the legal Members of the Geographical Association limited company and also its Trustees. This Board is called the Governing Body and the power to appoint Members of the Governing Body rests with the Governing Body itself. The wider membership of the GA may, by means of the election procedures set out in the By-laws, make nominations for membership of the Governing Body. The By-laws also include provision for the Governing Body to co-opt a number of individuals to fill specialist roles.

d. Induction

The GA has an appointment and induction policy for Trustees that is subject to periodic review by the Governing Body. As part of their induction Trustees are provided with a pack that contains generic information on the role and responsibilities of a Trustee and Director, as well as more contextual information regarding the current Governing Body and the GA itself.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

Structure, governance and management (continued)

e. Organisation

The GA is overseen by its Governing Body of Trustees/Directors and advised on educational matters by its Education Group that includes representation from each of the GA's educational sub groups as detailed below. During the year under review the Governing Body was chaired by the Chair of Trustees and Education Group by the President.

The GA has a dedicated body of professional staff, based at headquarters in Sheffield, which runs the day-to-day operation of the Association under the leadership of its Chief Executive. There are also currently 39 affiliated Branches of the GA that are widely distributed across England, Wales and Northern Ireland. Despite being a UK-based organisation, the GA has members in around 90 countries and strong links with geographical organisations around the world.

The GA also welcomes and values the support of its Strategic Partners – Discover the World Education, the Field Studies Council (FSC), the Ordnance Survey and the Environment Agency – and the guidance provided by its Honorary Vice Presidents, Andy Buck and Professor Peter Jackson.

<u>Sub group of Education Group</u>	<u>Title</u>
Phase committees	Early Years and Primary Secondary Post 16 and Higher Education Teacher Education
Special interest groups (SIG)	Assessment and Examinations Fieldwork and Outdoor Learning Geography Education Research Independent Schools Information and Communications Technology International Physical Geography Sustainability and Citizenship Wales
Communication boards	Geography Editorial Collective Teaching Geography Editorial Board Primary Geography Editorial Board Publications Board
Conference Planning Board Worldwise Board	

f. Related parties

The GA is an independent charity that is funded principally by membership subscriptions, the sale of educational resources and the provision of specialist geographical services (including through external project funding obtained for specific geography education projects and CPD activities).

Structure, governance and management (continued)

g. Key management personnel and remuneration policy

The Trustees consider that the Governing Body of Trustees/Directors and the senior leadership staff team comprise the key management personnel of the charity. Between them they have responsibility for directing and controlling, managing and operating the charity on a day-to-day basis.

The GA's Articles of Association preclude a Trustee from being an employee of the charity. However, a Trustee may still enter into a contract with the charity to supply goods or services in return for a payment if the goods or services are actually required by the GA.

The remuneration of the senior leadership staff team is governed by the GA's own established and agreed pay scales comprising six distinct salary bands and including separate ones for both the Chief Executive and the Senior Leadership Team. Each band scale includes ten 1.5% increments. Key management personnel receive fixed remuneration in the form of an annual salary that is paid monthly in arrears and they also benefit from the GA's membership of the USS superannuation scheme in which the employer's contribution rate at the 31 August 2022 was set at 21.6% (2021: 21.1%). Incremental salary scale points and cost of living increases of all GA staff are subject to an annual review.

h. Fundraising

The charity does not actively fundraise from the general public, but it does welcome support in the form of donations and legacies from GA members and non-members alike. The GA does not use any professional fundraiser or commercial participator to carry out fundraising activities on its behalf and due to the low level of fundraising that is currently undertaken, it is not a participant of a voluntary scheme for regulating fundraising or any voluntary standard of fundraising for activities carried out on its behalf. The GA received no complaints during the year under review in connection with its fundraising activities. During the year under review the GA received a number of donations from longstanding members in support of the charitable work of the GA, for which it is truly grateful.

i. Risk management

The Trustees have considered the financial and operational risks to which the GA is liable, and have introduced policies and management structures to mitigate them. The aim of the GA's risk policy is to ensure that all risks are adequately documented and evaluated. This evaluation takes into account the probability and severity of the risk with a view to determining whether there is a need for any new control procedures or improved monitoring mechanisms. The risk assessment process itself is monitored in recognition of the fact that risks can and do change over time.

An annual review and report to the GA's Trustees takes place to help ensure that the organisation's risk assessment and supporting risk register can be relied upon. Financial controls are designed to minimise the risk of fraud or other losses and the GA has appropriate insurance coverage for the activities that it is involved in. Furthermore, the organisation's reserves policy would allow the GA to continue operating for several years with a deficit budget if the Trustees were to decide that this is warranted. Notwithstanding the GA's continued improved performance in the area of membership recruitment and retention during 2021-22, in the opinion of the Trustees the main risks faced by the charity still include member retention and the shorter-term challenges of continuing to secure new externally funded curriculum development projects. The GA has a number of risk mitigation strategies in place to address these specific areas.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

Statement of trustees' responsibilities

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity 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 of the Charities SORP 2019 (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011. 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.

Disclosure of information to auditor

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.

Auditor

A resolution will be proposed at the Governing Body meeting that BHP LLP be re-appointed as auditor for the ensuing year.

Approved by order of the members of the board of trustees and signed on their behalf by:



R Digby
Honorary Treasurer
Date: Nov 18, 2022

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE GEOGRAPHICAL ASSOCIATION

Opinion

We have audited the financial statements of The Geographical Association (the 'charitable company') for the year ended 31 August 2022 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the related notes, 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 applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2022 and of its incoming resources and application of resources, including its income and expenditure 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.

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 are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' 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 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.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE GEOGRAPHICAL ASSOCIATION (CONTINUED)

Other information

The other information comprises the information included in the trustees' report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the trustees' report. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the directors' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the 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; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE GEOGRAPHICAL ASSOCIATION (CONTINUED)

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, 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 determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the 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 charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor responsibilities for the audit of the financial statements

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.

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:

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 specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the entity through discussions with Trustees and other management, and from our knowledge and experience of the charity sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the entity, copyright laws, employment law, health and safety and GDPR;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- we ensured identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE GEOGRAPHICAL ASSOCIATION (CONTINUED)

We assessed the susceptibility of the entity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance; and
- enquiring of management as to actual and potential litigation and claims.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

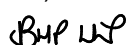
A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

THE GEOGRAPHICAL ASSOCIATION
(A company limited by guarantee)

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE GEOGRAPHICAL ASSOCIATION (CONTINUED)

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the 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 charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.



[Jane Marshall \(Nov 18, 2022 12:57 GMT\)](#)

Jane Marshall (Senior statutory auditor)

for and on behalf of

BHP LLP

Statutory Auditor

2 Rutland Park

Sheffield

S10 2PD

Date: Nov 18, 2022

THE GEOGRAPHICAL ASSOCIATION
(A company limited by guarantee)

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 AUGUST 2022

	Note	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income from:					
Donations and legacies	4	-	10,020	10,020	-
Charitable activities	5	-	958,419	958,419	866,767
Other trading activities	6	-	66,876	66,876	60,195
Investments	7	-	30,964	30,964	26,730
Total income		-	1,066,279	1,066,279	953,692
Expenditure on:					
Raising funds	8	-	22,406	22,406	19,327
Charitable activities	9	1,190	1,245,562	1,246,752	943,524
Total expenditure		1,190	1,267,968	1,269,158	962,851
Net expenditure before net (losses)/gains on investments		(1,190)	(201,689)	(202,879)	(9,159)
Net (losses)/gains on investments	16	-	(173,576)	(173,576)	305,655
Net movement in funds		(1,190)	(375,265)	(376,455)	296,496
Reconciliation of funds:					
Total funds brought forward		14,370	2,297,478	2,311,848	2,015,352
Net movement in funds		(1,190)	(375,265)	(376,455)	296,496
Total funds carried forward		13,180	1,922,213	1,935,393	2,311,848

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

THE GEOGRAPHICAL ASSOCIATION
(A company limited by guarantee)
REGISTERED NUMBER: 07139068

BALANCE SHEET
AS AT 31 AUGUST 2022

	Note	2022 £	2021 £
Fixed assets			
Intangible assets	14	76,238	-
Tangible assets	15	246,204	279,145
Investments	16	1,727,662	1,922,932
		2,050,104	2,202,077
Current assets			
Stocks	17	101,563	83,919
Debtors	18	49,876	65,421
Cash at bank and in hand		362,972	430,317
		514,411	579,657
Creditors: amounts falling due within one year	19	(391,803)	(378,162)
Net current assets		122,608	201,495
Total assets less current liabilities		2,172,712	2,403,572
Creditors: amounts falling due after more than one year	20	(237,319)	(91,724)
Total net assets		1,935,393	2,311,848
Charity funds			
Restricted funds	21	13,180	14,370
Unrestricted funds (Revaluation reserve £294,067 (2021: £550,715))	21	1,922,213	2,297,478
Total funds		1,935,393	2,311,848

THE GEOGRAPHICAL ASSOCIATION
(A company limited by guarantee)
REGISTERED NUMBER: 07139068

BALANCE SHEET (CONTINUED)
AS AT 31 AUGUST 2022

The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the trustees and signed on their behalf by:



R Digby
Honorary Treasurer

Date: Nov 18, 2022

The notes on pages 23 to 45 form part of these financial statements.

THE GEOGRAPHICAL ASSOCIATION
(A company limited by guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2022

	Note	2022 £	2021 £
Cash flows from operating activities			
Net cash (used in) operating activities	24	(26,145)	(46,605)
Cash flows from investing activities			
Dividends, interests and rents from investments		30,964	26,730
Purchase of tangible fixed assets		(78,902)	(18,074)
Proceeds from sale of investments		324,361	414,419
Purchase of investments		(293,398)	(351,933)
Net cash (used in)/provided by investing activities		(16,975)	71,142
Cash flows from financing activities			
Pension deficit contributions		(14,956)	(4,865)
Net cash used in financing activities		(14,956)	(4,865)
Change in cash and cash equivalents in the year		(58,076)	19,672
Cash and cash equivalents at the beginning of the year		448,542	428,870
Cash and cash equivalents at the end of the year	25	390,466	448,542

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

1. General information

The charity is a company limited by guarantee. The members of the company are the Trustees named on page 1. 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 are detailed in the trustees' report.

2. Accounting policies

2.1 Basis of preparation of financial statements

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Companies Act 2006.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £1.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

2.2 Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

2.3 Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

2. Accounting policies (continued)

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the charity to raise funds for its charitable purposes and relates to investment management fees

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charity's objectives, as well as any associated support costs.

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.

All expenditure is inclusive of irrecoverable VAT.

2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.6 Intangible assets and amortisation

Intangible assets costing £200 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Amortisation is provided on intangible assets at rates calculated to write off the cost of each asset on a straight-line basis over its expected useful life. Software under construction is not amortised, amortisation will commence once the asset is brought into use.

2. Accounting policies (continued)

2.7 Tangible fixed assets and depreciation

Tangible fixed assets costing £200 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives.

Depreciation is provided on the following bases:

Freehold property	- 5% per annum on cost
Fixtures and fittings	- 10% per annum on net book value
Office equipment	- 20% per annum on net book value
Computer equipment	- 33% per annum on cost

2.8 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

2.9 Stocks and work in progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2.10 Long-term contracts

Surplus on long-term contracts is taken as the work is carried out if the final outcome can be assessed with reasonable certainty. The surplus included is calculated on a prudent basis to reflect the proportion of the work carried out at the year end, by recording turnover and related costs as contract activity progresses. Turnover is calculated as that proportion of total contract value which costs incurred to date bear to total expected costs for that contract. Revenues derived from variations on contracts are recognised only when they have been accepted by the customer. Full provision is made for losses on all contracts in the year in which they are first foreseen.

2.11 Debtors

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

2. Accounting policies (continued)

2.12 Cash at bank and in hand

Cash at bank and 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.

2.13 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.14 Financial instruments

The charity 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.

2.15 Pensions

The charitable participates in Universities Superannuation Scheme. The assets of the scheme are held in a separate trustee-administered fund. Because of the mutual nature of the scheme, the assets are not attributed to individual institutions and a scheme-wide contribution rate is set. The institution is therefore exposed to actuarial risks associated with other institutions' employees and is unable to identify its share of the underlying assets and liabilities of the scheme on a consistent and reasonable basis. As required by Section 28 of FRS 102 "Employee benefits", the institution therefore accounts for the scheme as if it were a defined contribution scheme. As a result, the amount charged to the profit and loss account represents the contributions payable to the scheme. Since the institution has entered into an agreement (the Recovery Plan) that determines how each employer within the scheme will fund the overall deficit, the institution recognises a liability for the contributions payable that arise from the agreement (to the extent that they relate to the deficit) with related expenses being recognised through the profit and loss account.

Under FRS 102, the fair value of the commitment is recognised. The calculation of their fair value of the commitment is subject to an assumption of the discount rate. The discount rate is determined by reference to market yields at the reporting date on high quality corporate bonds.

The charity also operates a Group Personal Pension Plan. The pension charge represents the amounts payable by the charity to the Plan in respect of the period.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

2. Accounting policies (continued)

2.16 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.

2.17 Employee benefits

When employees have rendered service to the charity, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

3. Critical accounting estimates and areas of judgment

Estimates and judgments 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.

Critical accounting estimates and assumptions:

The charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

FRS 102 makes the distinction between a group plan and a multi-employer scheme. A group plan consists of a collection of entities under common control typically with a sponsoring employer. A multi-employer scheme is a scheme for entities not under common control and represents (typically) an industry-wide scheme such as Universities Superannuation Scheme. The accounting for a multi-employer scheme where the employer has entered into an agreement with the scheme that determines how the employer will fund a deficit results in the recognition of a liability for the contributions payable that arise from the agreement (to the extent that they relate to the deficit) and the resulting expense in profit or loss in accordance with section 28 of FRS 102. The directors are satisfied that Universities Superannuation Scheme meets the definition of a multi-employer scheme and the institution has therefore recognised the discounted fair value of the contractual contributions under the recovery plan in existence at the date of approving these financial statements. The discount rate applied is based on corporate fixed rate interest gilt yield rated at AA status.

THE GEOGRAPHICAL ASSOCIATION
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

4. Income from donations and legacies

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Donations and legacies	10,020	10,020	-
	<hr/>	<hr/>	<hr/>
Total 2021	-	-	
	<hr/>	<hr/>	

5. Income from charitable activities

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Membership subscriptions	515,909	515,909	455,359
Sale of educational resources	161,644	161,644	132,046
Other professional development activities	272,451	272,451	215,646
Curriculum development projects	4,800	4,800	60,433
Rental income and miscellaneous income	3,615	3,615	3,283
	<hr/>	<hr/>	<hr/>
Total 2022	958,419	958,419	866,767
	<hr/>	<hr/>	<hr/>
Total 2021	866,767	866,767	
	<hr/>	<hr/>	

THE GEOGRAPHICAL ASSOCIATION
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

6. Income from other trading activities

Income from non charitable trading activities

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Advertising income	16,154	16,154	21,682
Partnership income	50,722	50,722	38,513
	<u>66,876</u>	<u>66,876</u>	<u>60,195</u>
Total 2021	<u>60,195</u>	<u>60,195</u>	

7. Investment income

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Dividends & interest	30,964	30,964	26,730
Total 2021	<u>26,730</u>	<u>26,730</u>	

8. Raising funds

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Investment management fees	22,406	22,406	19,327
Total 2021	<u>19,327</u>	<u>19,327</u>	

THE GEOGRAPHICAL ASSOCIATION
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

9. Charitable activities

	Expenses 2022 £	Staffing Related 2022 £	Support costs 2022 £	Total funds 2022 £	Total funds 2021 £
Publication of educational resources	155,875	747,370	104,424	1,007,669	802,205
Other professional development activities	124,140	-	112,349	236,489	140,819
Grants (note 11)	2,594	-	-	2,594	500
	<u>282,609</u>	<u>747,370</u>	<u>216,773</u>	<u>1,246,752</u>	<u>943,524</u>
Total 2021	<u>200,227</u>	<u>574,081</u>	<u>169,216</u>	<u>943,524</u>	

Analysis of support costs

	Educational resources 2022 £	Other 2022 £	Total funds 2022 £	Total funds 2021 £
Publicity and website	24,446	6,471	30,917	27,498
Establishment	40,474	17,712	58,186	34,335
Other overheads	22,573	17,400	39,973	40,449
Financial	-	70,766	70,766	55,932
Governance costs (note 10)	16,931	-	16,931	11,002
	<u>104,424</u>	<u>112,349</u>	<u>216,773</u>	<u>169,216</u>
Total 2021	<u>109,655</u>	<u>59,561</u>	<u>169,216</u>	

The support costs have been allocated based on floor space, headcount and turnover as relevant.

THE GEOGRAPHICAL ASSOCIATION
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

10. Governance costs

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Trustee meeting costs	6,931	6,931	1,452
Professional fees	10,000	10,000	9,550
	<u>16,931</u>	<u>16,931</u>	<u>11,002</u>
Total 2021	<u>11,002</u>	<u>11,002</u>	

11. Grants

	2022 £	2021 £
Education Group Initiative Fund	2,594	500
	<u>2,594</u>	<u>500</u>

12. Staff costs

	2022 £	2021 £
Wages and salaries	481,109	447,879
Social security costs	41,054	36,972
Other pension costs	64,424	56,649
	<u>586,587</u>	<u>541,500</u>

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12. Staff costs (continued)

The average number of persons employed by the charity during the year was as follows:

2022	2021
No.	No.
18	16
=====	=====

The average headcount expressed as full-time equivalents was:

2022	2021
No.	No.
15	13
=====	=====

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2022	2021
	No.	No.
In the band £60,001 - £70,000	1	1

The total amount of employee benefits received by key management personnel, being the senior leadership team, as detailed on page one, (including employers NI and pension contributions) is £281,772 (2021: £282,007).

13. Auditor's remuneration

	2022	2021
	£	£
Fees payable to the charity's auditor for the audit of the charity's annual accounts	7,481	7,190
Fees payable to the charity's auditor in respect of:		
All non-audit services	2,494	2,360
	=====	=====

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

14. Intangible assets

	Software under construction £
Cost	
Additions	76,238
At 31 August 2022	76,238
Net book value	
At 31 August 2022	76,238
At 31 August 2021	-

15. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Office and computer equipment £	Total £
Cost				
At 1 September 2021	504,497	25,017	72,547	602,061
Additions	-	-	2,664	2,664
At 31 August 2022	504,497	25,017	75,211	604,725
Depreciation				
At 1 September 2021	257,668	10,098	55,150	322,916
Charge for the year	24,030	1,492	10,083	35,605
At 31 August 2022	281,698	11,590	65,233	358,521
Net book value				
At 31 August 2022	222,799	13,427	9,978	246,204
At 31 August 2021	246,829	14,919	17,397	279,145

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NOTES TO THE FINANCIAL STATEMENTS
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16. Fixed asset investments

	Listed investments £	Total 2022 £	Total 2021 £
<i>Cost or valuation</i>			
At 1 September 2021	1,904,707	1,904,707	1,661,538
Additions	293,398	293,398	351,933
Disposals	(324,361)	(324,361)	(414,419)
Revaluations	(173,576)	(173,576)	305,655
At 31 August 2022	<u>1,700,168</u>	<u>1,700,168</u>	<u>1,904,707</u>
Investment cash	<u>27,494</u>	<u>27,494</u>	<u>18,225</u>
At 31 August 2022	<u>1,727,662</u>	<u>1,727,662</u>	<u>1,922,932</u>
Historical cost of listed investments	<u>1,406,101</u>	<u>1,406,101</u>	<u>1,353,992</u>

17. Stocks

	2022 £	2021 £
Publications and journals	99,527	43,672
Work in progress	2,036	40,247
	<u>101,563</u>	<u>83,919</u>

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NOTES TO THE FINANCIAL STATEMENTS
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18. Debtors

	2022	2021
	£	£
Trade debtors	32,790	39,275
Other debtors	2,723	6,077
Prepayments and accrued income	14,363	20,069
	49,876	65,421

19. Creditors: Amounts falling due within one year

	2022	2021
	£	£
Trade creditors	44,197	18,446
USS pension scheme creditor	11,585	14,025
Other taxation and social security	14,105	11,592
Other creditors	12,732	14,648
Accruals and deferred income	309,184	319,451
	391,803	378,162

	2022	2021
	£	£
<i>Deferred income</i>		
Deferred income at 1 September 2021	282,263	297,024
Resources deferred during the year	266,714	282,263
Amounts released from previous periods	(282,263)	(297,024)
	266,714	282,263

Income has been deferred in respect of membership subscriptions and project income that has been received in advance of the period to which it relates.

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20. Creditors: Amounts falling due after more than one year

	2022	2021
	£	£
USS pension scheme creditor	237,319	91,724

The aggregate amount of liabilities payable or repayable wholly or in part more than five years after the reporting date is:

	2022	2021
	£	£
Repayable other than by instalments	237,319	91,724
	237,319	91,724

See note 27 for details of the USS pension scheme liability.

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21. Statement of funds

Statement of funds - current year

	Balance at 1 September 2021 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2022 £
<i>Unrestricted funds</i>						
General Funds	1,852,710	1,066,279	(1,124,813)	82,876	-	1,877,052
Revaluation Reserve	550,517	-	-	(82,876)	(173,576)	294,065
Pension Reserve	(105,749)	-	(143,155)	-	-	(248,904)
	<u>2,297,478</u>	<u>1,066,279</u>	<u>(1,267,968)</u>	<u>-</u>	<u>(173,576)</u>	<u>1,922,213</u>
<i>Restricted funds</i>						
Early Years & Primary Phase Committee	1,000	-	(440)	-	-	560
David Boardman Trust	870	-	-	-	-	870
Annual Conference Event	12,500	-	(750)	-	-	11,750
	<u>14,370</u>	<u>-</u>	<u>(1,190)</u>	<u>-</u>	<u>-</u>	<u>13,180</u>
<i>Total of funds</i>	<u><u>2,311,848</u></u>	<u><u>1,066,279</u></u>	<u><u>(1,269,158)</u></u>	<u><u>-</u></u>	<u><u>(173,576)</u></u>	<u><u>1,935,393</u></u>

21. Statement of funds (continued)

Early Years & Primary Phase Committee - This restricted fund represents income received during the previous year in the form of a single donation. Intended to help mark the GA's 125th anniversary, the donation is for the exclusive use of the GA's Early Years & Primary Phase Committee to be expended for the benefit of teachers working in the Key Stage 1 and Key Stage 2 curriculum phases.

David Boardman Trust - This donation is to be used to help students to attend the WorldWise Challenge, the weekend of fieldwork and group activities (supported by the Field Studies Council) for year 9-11 students at schools participating in the WorldWise programme.

Annual Conference Event - This donation is to be used to fund a networking event (a lunch or dinner for invited guests) for longstanding members of the GA at its Annual Conference and Exhibition.

Transfers - transfers between funds represent realised gains from investments.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

21. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 September 2020 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2021 £
<i>Unrestricted funds</i>						
General Funds	1,752,581	953,692	(943,914)	90,351	-	1,852,710
Revaluation Reserve	335,213	-	-	(90,351)	305,655	550,517
Pension Reserve	(86,812)	-	(18,937)	-	-	(105,749)
	<u>2,000,982</u>	<u>953,692</u>	<u>(962,851)</u>	<u>-</u>	<u>305,655</u>	<u>2,297,478</u>
<i>Restricted funds</i>						
Early Years & Primary Phase Committee	1,000	-	-	-	-	1,000
David Boardman Trust	870	-	-	-	-	870
Annual Conference Event	12,500	-	-	-	-	12,500
	<u>14,370</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>14,370</u>
<i>Total of funds</i>	<u>2,015,352</u>	<u>953,692</u>	<u>(962,851)</u>	<u>-</u>	<u>305,655</u>	<u>2,311,848</u>

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NOTES TO THE FINANCIAL STATEMENTS
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22. Summary of funds

Summary of funds - current year

	Balance at 1 September 2021 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2022 £
General funds	2,297,478	1,066,279	(1,267,968)	-	(173,576)	1,922,213
Restricted funds	14,370	-	(1,190)	-	-	13,180
	2,311,848	1,066,279	(1,269,158)	-	(173,576)	1,935,393

Summary of funds - prior year

	Balance at 1 September 2020 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2021 £
General funds	2,000,982	953,692	(962,851)	-	305,655	2,297,478
Restricted funds	14,370	-	-	-	-	14,370
	2,015,352	953,692	(962,851)	-	305,655	2,311,848

23. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	-	322,442	322,442
Fixed asset investments	-	1,727,662	1,727,662
Current assets	13,180	501,231	514,411
Creditors due within one year	-	(391,803)	(391,803)
Creditors due in more than one year	-	(237,319)	(237,319)
Total	13,180	1,922,213	1,935,393

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23. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	-	279,145	279,145
Fixed asset investments	-	1,922,932	1,922,932
Current assets	14,370	565,287	579,657
Creditors due within one year	-	(378,162)	(378,162)
Creditors due in more than one year	-	(91,724)	(91,724)
Total	14,370	2,297,478	2,311,848

24. Reconciliation of net movement in funds to net cash flow from operating activities

	2022 £	2021 £
Net (expenditure)/ income for the year (as per Statement of Financial Activities)	(376,455)	296,496
Adjustments for:		
Depreciation charges	35,605	32,382
Losses/ (gains) on investments	173,576	(305,655)
Dividends and interests from investments	(30,964)	(26,730)
Increase in stocks	(17,644)	(20,506)
Decrease/(increase) in debtors	15,545	(17,348)
Increase/(decrease) in creditors	16,081	(29,046)
FRS 102 pension creditor movement	158,111	23,802
Net cash (used in) operating activities	(26,145)	(46,605)

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NOTES TO THE FINANCIAL STATEMENTS
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25. Analysis of cash and cash equivalents

	2022	2021
	£	£
Cash in hand	362,972	430,317
Cash held within investment portfolio (note 16)	27,494	18,225
<i>Total cash and cash equivalents</i>	390,466	448,542

26. Analysis of changes in net debt

	At 1 September 2021	Cash flows	At 31 August 2022
	£	£	£
Cash at bank and in hand	430,317	(67,345)	362,972
Cash held in investment portfolio	18,225	9,269	27,494
	448,542	(58,076)	390,466

27. Capital commitments

	2022	2021
	£	£
<i>Contracted for but not provided in these financial statements</i>		
Acquisition of intangible assets	41,400	-

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

28. Pension commitments

The Association operates group personal pension plan for its employees. The amount recognised as an expense during the period was £12,083 (2021: £10,186).

The charity operates a defined benefit pension scheme.

The Association participates in the Universities Superannuation Scheme (USS). The total cost charged to the income and expenditure account was £52,341 (2021: £46,463).

The latest available complete actuarial valuation of the Retirement Income Builder is as at 31 March 2020 (the valuation date), and was carried out using the projected unit method.

Since the institution cannot identify its share of USS Retirement Income Builder (defined benefit) assets and liabilities, the following disclosures reflect those relevant for those assets and liabilities as a whole.

The 2020 valuation was the sixth valuation for the scheme under the scheme-specific funding regime introduced by the Pensions Act 2004, which requires schemes to have sufficient and appropriate assets to cover their technical provisions. At the valuation date, the value of the assets of the scheme was £66.5 billion and the value of the scheme's technical provisions was £80.6 billion indicating a shortfall of £14.1 billion and a funding ratio of 83%.

The key financial assumptions used in the 2020 valuation are described below. More detail is set out in the Statement of Funding Principles (uss.co.uk/about-us/valuation-and-funding/statement-offunding-principles).

Pension increases (CPI)	Term dependent rates in line with the difference between the Fixed Interest and Index Linked yield curves, less 1.1% p.a. to 2030 reducing linearly by 0.1% p.a. to a long-term difference of 0.1% p.a. from 2040.
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Discount rate (forward rates)	Pre-retirement: 2.75% p.a. and post retirement 1.00% p.a.
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Principal actuarial assumptions at the Balance sheet date (expressed as weighted averages):

	At 31 August 2022	At 31 August 2021
	%	%
Discount rate	3.32	0.88
Pensionable salary growth	n/a	n/a
Pension increases	1.1	1.50

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

28. Pension commitments (continued)

The main demographic assumptions used relate to the mortality assumptions. These assumptions are based on analysis of the scheme's experience carried out as part of the 2020 actuarial valuation. The mortality assumptions used in these figures are as follows:

2020 valuation

Mortality base table: 101% of S2PMA "light for males and 95% of S3PFA for females

Future improvements to mortality: CMI 2019 with a smoothing parameter of 7.5, an initial addition of 0.5% p.a. and a long-term improvement rate of 1.8% pa for males and 1.6% pa for females

The current life expectancies on retirement at age 65 are:

	At 31 August 2022 Years	At 31 August 2021 Years
Mortality rates (in years)		
- for a male aged 65 now	23.9	24.6
- at 65 for a male aged 45 now	25.9	26.6
- for a female aged 65 now	25.5	26.1
- at 65 for a female aged 45 now	27.3	27.9

The pension creditor is made up of £11,585 (2021: £14,025) due within one year and £237,319 (2021: £91,724) due in more than one year.

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29. Operating lease commitments

At 31 August 2022 the charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2022	As restated 2021
	£	£
Not later than 1 year	5,633	3,591
Later than 1 year and not later than 5 years	11,219	11,219
Later than 5 years	-	1,714
	16,852	16,524

30. Related party transactions

Amounts totalling £5,763 (2021: £6,766) have been paid to 7 (2021: 6) Governing Body Members as set out below:

	2022	2021
	£	£
Travelling expenses	1,820	263
Royalties	102	105
Consultancy	3,841	6,398
	5,763	6,766

Consultancy fees have been received by 3 (2021: 5) Governing Body Members (R Digby, R Hatwood and A Parkinson) in connection with paid for specialist skills and services that they have provided for third parties on behalf of the Geographical Association during the year. There was £nil included in debtors at year end (2021: £139).