

Charity registration number: 1163773

# UACES

Annual Report and Financial Statements

for the Year Ended 31 December 2023

## **UACES**

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# **UACES**

## **Reference and Administrative Details**

### **Trustees**

Prof S Usherwood, Chair

Dr K Sloodmaeckers

Dr R M Fernandez Martin

Dr G Benedetto

Dr S Ladi

Dr V Gravey

### **Charity Registration Number**

1163773

### **Principal Office**

Idea Space  
83 Lavender Hill  
London  
SW11 5QL

### **Independent Examiner**

M Winkelmann FCA  
Chartered Accountant  
Henry and Banwell  
26 Berkeley Square  
Bristol  
BS8 1HP

# UACES

## Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 31 December 2023.

### 1. Duty to prepare Annual Reports and Accounts

The Officers recognise that they are jointly responsible for the preparation of the Annual Report and Accounts. The Charities Act 1993 requires UACES Officers to prepare accounts for each financial year which give a true and fair view of its financial activities during the year and of its financial position at the end of the year. Specifically, this requires the Officers to:

- select suitable accounting policies and apply them consistently
- make judgments and estimates that are reasonable and prudent
- follow applicable accounting standards and the Charities SORP, disclosing and explaining any departures for the accounts, and
- to prepare the accounts on the going concern basis unless it is inappropriate to assume that the Charity will continue in operation.

UACES Officers are responsible for keeping accounting records which are such as to disclose, with reasonable accuracy, the financial position of the Charity at any time, and to enable them to ensure that the accounts comply with charity law. UACES Officers are also responsible for safeguarding the Charity's assets and ensuring their proper application in accordance with charity law, and hence for taking reasonable steps for the prevention and detection of error, fraud and other foreseeable irregularities.

### 2. Structure, Governance and Management

The Committee comprises four elected Officers (Chair, Secretary, Treasurer and Equality, Diversity and Inclusion [EDI] Officer), six elected Committee members and includes a number of co-opted and ex-officio members. Any individual member of the Association is eligible to nominate themselves or to be nominated, and elections are conducted by electronic ballot. Terms of elected office, which start on 1 September each year, are three years. The Committee is further divided into working groups; the Events working group, the Engagement working group, the Equality, Diversity and Inclusion working group, and the Teaching and Learning working group. Decisions on policy are made by Committee and implementation of these decisions and day-to-day management of the association is undertaken by the staff.

Officers are encouraged to serve on the Committee prior to standing for an officer post, to ease their induction into taking up an officer post for the Association. Officers are normally long-standing, active members and so are familiar with the work of the Association before taking up their duties as Officers. The outgoing Officer briefs the incoming Officer extensively and there is a period of shadowing up to the handover. Job descriptions are available for all Committee positions. All elected members of the Committee who are based in the UK are Trustees of the charity.

### 3. Objectives and Activities

The object of the charity as laid out in the Constitution is as follows:

- To advance education for the public benefit through the promotion of teaching and research in contemporary European Studies, and in furtherance of this objective but not otherwise.
- To maintain and foster links between UK universities and institutions and those in other countries as well as with such bodies as may be thought fit.
- To provide such help as may prove possible towards the promotion of contemporary European Studies.
- To foster co-ordination of teaching and research by all appropriate means including the organising of meetings and seminars.
- To encourage the dissemination of research findings and to foster debate in contemporary European Studies by all appropriate means including the publication and circulation of papers and through the JCMS, Journal of Common Market Studies.
- To encourage the development of the successor generation of teachers and researchers in contemporary European Studies.

## Trustees' Report (continued)

### 4. Achievements and Performance

The following themes within the objects have been identified:

- a) the participation of postgraduate students and early-career scholars in the activities of the Association
  - UACES continued to use the grant received from the European Union Erasmus+ programme, Jean Monnet Support for Associations to support our activities.

We organised:

- i) Graduate Forum Annual Conference 2023: Rebuilding Europe After a Decade of Crisis  
IBEI, Barcelona 8-9 June 2023 26 people attended
- ii) Doctoral Training Academy 2023: Enhancing Academic Skills  
Brussels 24 November 2023 48 people attended
- iii) Two workshops at the Annual Conference discussing career opportunities in and out of academia.
- iv) Ask the editors webinar 3 May 2023
- v) Provided travel grants to students participating in UACES activities.

We continued to operate the Euroresearch mailing list for postgraduate students.

The Crossroads Europe blog continued to support the publication of research from our Graduate Forum members at <https://crossroads.ideasoneurope.eu/>.

We launched new Instagram and Telegram accounts.

We continued to support the Graduate Forum Committee.

#### b) The research events and the research conference

- 1) The 53<sup>rd</sup> Annual Conference was held at Queen's University Belfast and was attended by 343 people. A separate virtual conference was held.
- 2) Three Research Networks continued their work in 2023
  - i. European Studies in a Relational Universe (RELATE)
  - ii. EUFutures
  - iii. Trade Implementation and Enforcement Research Network (TIER).
- 3) UACES implemented changes to the funding requirements for Research Networks to improve their legacy and responsiveness.

#### c) The publications policy of UACES

- 1) The *JCMS: Journal of Common Market Studies* published 107 articles in 2023 including a special issue entitled *Geo-economic Turn of the Single Market* in March.
- 2) The *Journal of Contemporary European Research* (JCER) was closed, with articles still being available online for archival purposes.
- 3) We launched a new Gold Open Access journal: *Contemporary European Studies* (CEP) in January 2023 and published in collaboration with Wiley-Blackwell. The editorial team includes Dr Bruno Theodoro Luciano, Dr Christopher Huggins and Dr Natasza Styczyńska.
- 4) We continued to publish our book series, *Contemporary European Studies* (CES) in partnership with Routledge.

## Trustees' Report (continued)

### d) Relations with other associations

UACES maintained links with:

- the Irish Association for Contemporary European Studies (IACES)
- the British International Studies Association (BISA)
- the Political Studies Association (PSA)
- the British Association for Slavonic and East European Studies (BASEES)
- the Council of European Studies (CES-USA)
- the European Consortium for Political Research (ECPR)
- the European Union Studies Association (EUSA-USA)
- the International Studies Association (ISA)
- and various Jean Monnet Centres of Excellence

### e) Communication between the Committee and the members

The main means of communication is the UACES Newsletter supplemented by announcements on the email list, social media and the UACES website.

### f) Our membership

As of 19 December 2023, membership of UACES was 873, a 14% decrease from 1018 the previous year. The membership comprises 458 Individual, 128 Early Career, 196 PhD Researcher, 19 Student, 14 Affiliate and 58 Group members, with 63% of members based outside the UK.

### g) Our public profile

The UACES Office continued to raise the online profile of the Association via the website and social media.

A Social Media Assistant was recruited to increase the readership and impact of *JCMS: Journal of Common Market Studies* and *Contemporary European Politics* (CEP).

### h) Prizes

UACES awarded four prizes in recognition of achievement in the field of European Studies: *Best PhD Thesis*, *Best Book*, the *JCER Prize* and a *Lifetime Achievement Award*.

## Trustees' Report (continued)

### 5. Financial Review

#### a) The financial position

UACES has a full business plan for the Association that reflects the aims, objectives and current priorities.

#### b) Funding Sources

- 1) The following Jean Monnet Funded Projects ended in 2023:
  - i. Diversity, Inclusion and Multidisciplinarity in European Studies (DIMES)<sup>1</sup>
  - ii. Securing a Future for European Studies (SaFES)<sup>2</sup>
- 2) European Commission funding for Graduate Forum events ended in 2023 and will continue to be self-funded by UACES from 2024 onwards.
- 3) UACES was the recipient of a grant from the James Madison Charitable Trust which will provide funding for various UACES activities starting in the 2019-2020 financial year. Due to the Covid-19 pandemic, this funding was extended to cover some activities up to and including 2024.
- 4) In conjunction with 10 partners, UACES applied for and was successful in winning funding from the European Commission for a three-year project<sup>3</sup> commencing in the 2019-2020 financial year. This project has been extended until 2024 to take into account the effect of the pandemic.
- 5) Income from the profit of *JCMS: Journal of Common Market Studies* together with the revenue from membership subscriptions and the annual conference, is used to cover administration and management of the Association.

#### c) Grant-making

There are three main streams of funding available from UACES (see [www.uaces.org/funding](http://www.uaces.org/funding))

- Scholarships
- UACES Research Networks
- Microgrants

#### d) Related party transactions

No transactions are made between the Charity and its Trustees or anyone else connected to its Trustees.

Trustees are paid expenses only by direct reimbursement.

#### e) Reserves

UACES's reserves are currently in a healthy position, following a setback in 2015 after the payment of a large pension deficit. We are aware that future years may be more difficult, not least because of the move within academic publishing towards open access research. UACES continues to build its reserves in the expectation that income from membership, EU grants and journal subscriptions are liable to reduce dramatically over the next 5-10 years.

#### f) Investment policy

An Investment Portfolio was established in 2010, the management of which was done with the advice of an Independent Financial Adviser. In October 2015, half of the investment portfolio was sold. In June 2016 the decision was taken to close the Investment Portfolio entirely. The decision was taken on the advice of our Independent Financial Adviser and it was done with the aim of improving cash flow. UACES realised a small gain from the sale of £3,972.

## Trustees' Report (continued)

### g) Financial risks

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity. To note in this report:

#### i. The recent changes to the Jean Monnet Programme of the European Union

Over the last twenty years, UACES has been the recipient of numerous grants from the Jean Monnet programme of the European Union. In 2021 the grant programme changed and no longer includes the Jean Monnet Projects or Support to Association funding streams that have been used by UACES in the past. If the funding streams offered by the Jean Monnet programme continues in this way, there will be no further streams to which UACES can apply. This could have an impact on the activities we run for Graduate students and Early-career researchers, many of which have been previously funded by the Jean Monnet programme.

#### ii. The shift to Open Access publishing

Academic publishing is in the process of changing from the current reader-pays model to an author-pays model. UACES has been working with Wiley, our publishers and co-owners of the *JCMS Journal of Common Market Studies* to prepare for this change and launched a Gold Open Access journal in 2023. At this stage it is difficult to assess the full impact on UACES, the staff and Trustees continue to monitor these changes closely.

#### iii. Membership of UACES

Whilst membership of UACES had been stabilising, 2023 saw a small drop in membership numbers. Staff and trustees are monitoring the situation and considering ways to boost membership numbers going forwards. UACES's raison d'être is its members so it is very important that we explore all methods for growth in this area.



## Trustees' Report (continued)

### 6. Plans for the Future

#### a) Consolidate existing activities:

- running conferences, small events, seminars and networking activities
- expanding our range of virtual events.
- supporting and developing UACES publications - in particular, promoting the new journal *Contemporary European Politics*.
- improving the UACES membership database in order to improve membership recruitment and retention
- supporting the Graduate Forum and continuing to promote its rebranded image
- disseminate information to members effectively
- focus on improving the diversity of UACES's members and participants at its conferences. We are particularly keen to encourage academics and students from historically under-represented backgrounds to attend our events and participate in our activities

#### b) Focus during 2021-2024 (current Chair's term of office) on the following areas:

- strengthening the internal operation and organisation of the Association - making sure that UACES has a strong core for the work that it does, optimising and diversifying UACES's income stream and making the most of the virtual side of the organisation.
- optimising provision for UACES members - ensuring the organisation is a 'home' for members and place for them to support each other.
- embedding our EDI policy to ensure that we offer maximum benefit for all our members.
- promoting UACES within wider networks - ensuring UACES plays more of a role within both public and professional debates, increasing collaboration with sister organisations both in the UK and wider Europe, developing social media tools and promoting the work of members and their appearances in public forums.

The annual report was approved by the trustees of the charity on ~~24-Sep-2024~~ signed on its behalf by:



.....  
Dr R M Fernandez Martin  
Treasurer



.....  
Dr V Gravey  
Secretary

## UACES

### Statement of Trustees' Responsibilities

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

The law applicable to charities 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 in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008, and the provisions of the constitution. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the trustees of the charity on ~~24-Sep-2024~~ signed on its behalf by:

Rosa Maria Fernal

Dr R M Fernandez Martin

Trustee

Viviane Gravey

Dr V Gravey

Trustee

## UACES

### Independent Examiner's Report to the trustees of UACES

I report to the trustees on my examination of the accounts of UACES for the year ended 31 December 2023.

#### Responsibilities and basis of report

As the charity trustees of UACES you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the UACES's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

#### Independent examiner's statement

Since UACES's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

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

1. accounting records were not kept in respect of UACES as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

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

.....  
M Winkelmann FCA  
Chartered Accountant  
ICAEW

Henry and Banwell  
26 Berkeley Square  
Bristol  
BS8 1HP

Date:.....

# UACES

## Statement of Financial Activities for the Year Ended 31 December 2023

	Note	Unrestricted funds £	Restricted funds £	Total 2023 £
<b>Income and Endowments from:</b>				
Donations and legacies		350	56,133	56,483
Charitable activities		113,118	-	113,118
Other trading activities		231,683	-	231,683
Investment income	4	4,186	-	4,186
Total income		349,337	56,133	405,470
<b>Expenditure on:</b>				
Charitable activities		(284,501)	(56,133)	(340,634)
Total expenditure		(284,501)	(56,133)	(340,634)
Net income		64,836	-	64,836
Net movement in funds		64,836	-	64,836
<b>Reconciliation of funds</b>				
Total funds brought forward		468,098	-	468,098
Total funds carried forward	16	532,934	-	532,934
	Note	Unrestricted funds £	Restricted funds £	Total 2022 £
<b>Income and Endowments from:</b>				
Donations and legacies		159	46,105	46,264
Charitable activities		79,752	-	79,752
Other trading activities		225,774	-	225,774
Investment income	4	2,441	-	2,441
Total income		308,126	46,105	354,231
<b>Expenditure on:</b>				
Charitable activities		(273,409)	(46,105)	(319,514)
Total expenditure		(273,409)	(46,105)	(319,514)
Net income		34,717	-	34,717
Net movement in funds		34,717	-	34,717
<b>Reconciliation of funds</b>				
Total funds brought forward		433,381	-	433,381
Total funds carried forward	16	468,098	-	468,098

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2022 is shown in note 16.


The notes on pages 12 to 22 form an integral part of these financial statements.

# UACES

## (Registration number: 1163773) Balance Sheet as at 31 December 2023

	Note	2023 £	2022 £
<b>Fixed assets</b>			
Tangible assets	12	8,016	9,199
<b>Current assets</b>			
Debtors	13	259,261	235,429
Cash at bank and in hand	14	339,045	325,708
		598,306	561,137
<b>Creditors: Amounts falling due within one year</b>	15	(73,388)	(102,238)
<b>Net current assets</b>		524,918	458,899
<b>Net assets</b>		532,934	468,098
<b>Funds of the charity:</b>			
<b>Unrestricted income funds</b>			
Unrestricted funds		532,934	468,098
<b>Total funds</b>	16	532,934	468,098

The financial statements on pages 10 to 22 were approved by the trustees and authorised for issue on 24-Sep-2024 and signed on their behalf by:

  
 .....  
 Prof S Usherwood  
 Chair

# UACES

## Notes to the Financial Statements for the Year Ended 31 December 2023

### 1 Accounting policies

#### Statement of compliance

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

#### Basis of preparation

UACES meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

#### Going concern

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

#### Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

#### *Donations and legacies*

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

#### *Grants receivable*

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

#### Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

#### *Charitable activities*

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

#### Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees' meetings and reimbursed expenses.

## UACES

### Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

#### Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

#### Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

#### Tangible fixed assets

Individual fixed assets costing £100.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

#### Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

#### Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

#### Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### Trade creditors

are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

## UACES

### Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

#### Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

#### Financial instruments

##### Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

##### Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

## 2 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total funds £
Donations and legacies;			
Donations from companies, trusts and similar proceeds	350	-	350
Grants, including capital grants;			
Government grants	-	56,133	56,133
<b>Total for 2023</b>	<b>350</b>	<b>56,133</b>	<b>56,483</b>
<b>Total for 2022</b>	<b>159</b>	<b>46,105</b>	<b>46,264</b>



# UACES

## Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

### 3 Income from charitable activities

	Unrestricted funds General £	Restricted funds £	Total funds £
Donations and Grants	350	56,133	56,483
Conference and Events	80,509	-	80,509
Membership subscriptions	32,609	-	32,609
Journal publication	231,683	-	231,683
Investment income	4,186	-	4,186
<b>Total for 2023</b>	<b>349,337</b>	<b>56,133</b>	<b>405,470</b>
<b>Total for 2022</b>	<b>308,126</b>	<b>46,105</b>	<b>354,231</b>

### 4 Investment income

	Unrestricted funds General £	Total funds £
Interest receivable and similar income;		
Interest receivable on bank deposits	4,186	4,186
<b>Total for 2023</b>	<b>4,186</b>	<b>4,186</b>
<b>Total for 2022</b>	<b>2,441</b>	<b>2,441</b>

### 5 Expenditure on charitable activities

	Unrestricted funds General £	Restricted funds £	Total funds £
Conferences and Events	77,983	-	77,983
Student Support	22,143	-	22,143
Membership and administration	158,888	56,133	215,021
Journal publication	25,487	-	25,487
<b>Total for 2023</b>	<b>284,501</b>	<b>56,133</b>	<b>340,634</b>
<b>Total for 2022</b>	<b>273,409</b>	<b>46,105</b>	<b>319,514</b>

## UACES

### Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

#### 6 Analysis of governance and support costs

	Unrestricted funds General £	Total funds £
Independent examiner fees; Examination of the financial statements	2,712	2,712
<b>Total for 2023</b>	2,712	2,712
<b>Total for 2022</b>	3,951	3,951

## UACES

### Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

#### 7 Government grants

Four sources of grants were accessed in the year.

From the Erasmus+ programme of the European Union funds were received under the Jean Monnet Project and Jean Monnet Network sections of Erasmus.

The amount of grants recognised in the financial statements was £56,133 (2022 - £45,684).

#### 8 Trustees remuneration and expenses

During the year the charity made the following transactions with trustees:

##### **Prof S Usherwood**

£360 (2022: £Nil) of expenses were reimbursed to Prof S Usherwood during the year.

Travel expenses

##### **Dr R M Fernandez Martin**

£1,035 (2022: £196) of expenses were reimbursed to Dr R M Fernandez Martin during the year.

Travel expenses

##### **Dr V Gravey**

£465 (2022: £Nil) of expenses were reimbursed to Dr V Gravey during the year.

Travel expenses

##### **Dr K Sloodmaeckers**

£110 (2022: £Nil) of expenses were reimbursed to Dr K Sloodmaeckers during the year.

Travel expenses

##### **Dr G Benedetto**

£42 (2022: £Nil) of expenses were reimbursed to Dr G Benedetto during the year.

Travel expenses

##### **Prof R Guerrina**

£Nil (2022: £540) of expenses were reimbursed to Prof R Guerrina during the year.

Travel expenses

##### **Dr J Mawdsley**

£Nil (2022: £444) of expenses were reimbursed to Dr J Mawdsley during the year.

Travel expenses

##### **Dr K Simpson**

£Nil (2022: £479) of expenses were reimbursed to Dr K Simpson during the year.

Travel expenses

## **UACES**

### **Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)**

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any other benefits from the charity during the year.

## UACES

### Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

#### 9 Staff costs

The aggregate payroll costs were as follows:

	2023 £	2022 £
<b>Staff costs during the year were:</b>		
Wages and salaries	139,867	108,916

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full-time equivalents was as follows:

	2023 No	2022 No
Administration	1	1
Charitable Activities	3	2
	4	3

Contributions to the employee pension schemes for the year totalled £11,882 (2022 - £9,275).

No employee received emoluments of more than £60,000 during the year

#### 10 Independent examiner's remuneration

	2023 £	2022 £
Examination of the financial statements	2,712	2,292

## UACES

### Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

#### 11 Taxation

The charity is a registered charity and is therefore exempt from taxation.

#### 12 Tangible fixed assets

	Computer equipment £	Total £
<b>Cost</b>		
At 1 January 2023	59,880	59,880
Additions	5,728	5,728
At 31 December 2023	65,608	65,608
<b>Depreciation</b>		
At 1 January 2023	50,681	50,681
Charge for the year	6,911	6,911
At 31 December 2023	57,592	57,592
<b>Net book value</b>		
At 31 December 2023	8,016	8,016
At 31 December 2022	9,199	9,199

#### 13 Debtors

	2023 £	2022 £
Trade debtors	4,114	2,212
Prepayments	5,643	2,737
Other debtors	249,504	230,480
	259,261	235,429

#### 14 Cash and cash equivalents

	2023 £	2022 £
Cash on hand	213	1,235
Cash at bank	338,832	324,473
	339,045	325,708

# UACES

## Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

### 15 Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	6,632	1,622
Other creditors	64,236	92,327
Accruals	2,520	8,289
	<u>73,388</u>	<u>102,238</u>

### 16 Funds

	Balance at 1 January 2023 £	Incoming resources £	Resources expended £	Balance at 31 December 2023 £
<b>Unrestricted funds</b>				
<i>General</i>				
Unrestricted General Fund	468,098	349,337	(284,501)	532,934
<b>Restricted funds</b>				
European Commission	-	56,133	(56,133)	-
<b>Total funds</b>	<u>468,098</u>	<u>405,470</u>	<u>(340,634)</u>	<u>532,934</u>
	Balance at 1 January 2022 £	Incoming resources £	Resources expended £	Balance at 31 December 2022 £
<b>Unrestricted funds</b>				
<i>General</i>				
Unrestricted General Fund	433,381	308,126	(273,409)	468,098
<b>Restricted</b>				
European Commission	-	46,105	(46,105)	-
<b>Total funds</b>	<u>433,381</u>	<u>354,231</u>	<u>(319,514)</u>	<u>468,098</u>

The specific purposes for which the funds are to be applied are as follows:

Grants were received for the Jean Monnet Project and Network in the year from the European Commission and from the James Madison Charitable Trust.

# UACES

## Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

### 17 Analysis of net funds

	<b>At 1 January 2023 £</b>	<b>At 31 December 2023 £</b>
Cash at bank and in hand	325,708	325,708
Net debt	325,708	325,708
	<b>At 1 January 2022 £</b>	<b>At 31 December 2022 £</b>
Cash at bank and in hand	327,234	327,234
Net debt	327,234	327,234



# UACES

## Statement of Financial Activities by fund for the Year Ended 31 December 2023

	<b>Total Unrestricted Funds 2023 £</b>	<b>Total Unrestricted Funds 2022 £</b>
<b>Income and Endowments from:</b>		
Donations and legacies	350	159
Charitable activities	113,118	79,752
Other trading activities	231,683	225,774
Investment income	4,186	2,441
Total income	349,337	308,126
<b>Expenditure on:</b>		
Charitable activities	(284,501)	(273,409)
Total expenditure	(284,501)	(273,409)
Net income	64,836	34,717
Net movement in funds	64,836	34,717
<b>Reconciliation of funds</b>		
Total funds brought forward	468,098	433,381
Total funds carried forward	532,934	468,098

# UACES

## Statement of Financial Activities by fund for the Year Ended 31 December 2023 (continued)

	Total Restricted Funds 2023 £	Total Restricted Funds 2022 £
<b>Income and Endowments from:</b>		
Donations and legacies	56,133	46,105
Total income	56,133	46,105
<b>Expenditure on:</b>		
Charitable activities	(56,133)	(46,105)
Total expenditure	(56,133)	(46,105)
Net income/(expenditure)	-	-
<b>Reconciliation of funds</b>		
Total funds carried forward	-	-












# UACES accounts 2023 T Rpt v3

Final Audit Report

2024-09-24

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