

Charity registration number: 1163773

UACES

Annual Report and Financial Statements

for the Year Ended 31 December 2024

UACES

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UACES

Reference and Administrative Details

Trustees

Prof A Haastrup, Chair
Dr R M Fernandez Martin, Treasurer
Dr V Gravey, Secretary
Dr K Sloodmaeckers
Dr G Benedetto
Dr S Ladi

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 2024.

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 2022 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 Finance and Treasury 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 and Contemporary European Politics.
- To encourage the development of the successor generation of teachers and researchers in contemporary European Studies.

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
 - 1) We organised:
 - i. Graduate Forum Annual Conference 2024: European Futures: What Next Two Decades after the Eastern Enlargement: Rebuilding Europe After a Decade of Crisis.
Vrije University 27-28 June 2024, 47 people attended.
 - ii. Doctoral Training Academy 2024: Navigating the Academic Landscape: Mastering Teaching and Research balance in European Studies. European Commission Representation the Czech Republic, Prague 28-29 November 2024, 50 people attended
 - iii. Hosted a peer mentor coffee break and a career workshop at the Annual Conference
 - iv. Provided travel grants to students participating in UACES activities
 - 2) We continued to operate the Euroresearch mailing list for postgraduate students.
 - 3) The Crossroads Europe blog continued to support the publication of research from our Graduate Forum members at <https://crossroads.ideasoneurope.eu/>.
 - 4) We launched a new BlueSky account.
 - 5) We continued to support the Graduate Forum Committee.
- b) The research events and the research conference
 - 1) The 54th Annual Conference was held at the University of Trento and was attended by 429 people. A separate virtual conference was held on 9 September and attracted 53 attendees.
 - 2) Three Research Networks continued their work in 2024
 - i. European Studies in a Relational Universe (RELATE)
 - ii. EUFutures
 - iii. Trade Implementation and Enforcement Research Network (TIER).
 - 3) Three new Research Networks began in 2024:
 - i. EU Health Governance
 - ii. Securing Europe
 - iii. Rethinking Europe's East-West Divide
 - 4) UACES continued to implement changes to the funding requirements to Research Networks to ensure responsiveness to themes in the discipline and their longevity beyond initial funding periods.
- c) The publication policy of UACES
 - 1) The JCMS: Journal of Common Market Studies published 100 articles in 2024 including a special issue entitled Geo-economic Turn of the Single Market in July.
 - 2) We launched a new Gold Open Access journal: Contemporary European Studies (CEP) in January 2023 published in collaboration with Wiley-Blackwell. CEP published 8 articles in 2024.
 - 3) We continued to publish our book series, Contemporary European Studies (CES) in partnership with Routledge.
- d) Relations with other associations

UACES continues to maintain links with:

 - the Irish Association for Contemporary European Studies (IACES)
 - the British International Studies Association (BISA)
 - the Political Studies Association (PSA)

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 31 December 2024, membership of UACES was 943. The membership comprises 377 Individual, 104 Early Career, 160 PhD Researcher, 24 Student, 52 Affiliate and 226 individuals who avail of group membership of which we have 33 institutions. 65% 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 throughout the reporting period. The Association's digital presence continues to strengthen our position as a leading voice in European studies, supporting both member engagement and broader academic outreach.

h) Prizes

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

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) UACES was the recipient of a grant from the James Madison Charitable Trust which provided 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.

2) 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 all UACES activities.

c) Grant-making

There are three main streams of funding available from UACES (see 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. 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.

The Trustees agreed to use some reserves to invest in a new membership CRM system. This strategic investment is designed to improve membership recruitment and retention capabilities, enhance member services, and provide better data management tools to support the organisation's long-term sustainability.

f) Investment policy

An Investment Portfolio was established in 2010 under the guidance of an Independent Financial Adviser. In June 2016, on advice from our Independent Financial Adviser, the decision was made to close the Investment Portfolio entirely to improve cash flow.

Current Investment Approach

UACES currently maintains four savings accounts that, while offering limited financial returns, provide the operational benefit of easy access and improved cash flow management.

A Finance and Treasury Working Group was introduced to begin a review of potential investment opportunities.

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:

1. End of external grant funding
2024 marked the final year that UACES received external grant funding from the Jean Monnet Programme, European Commission and the James Madison Charitable Trust. Over the last 20 years, UACES had 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. With no further applicable funding streams available and the conclusion of our James Madison Charitable Trust funding, UACES will, in the interim rely entirely on membership fees, conference income, and journal revenues. The Trustees and staff are actively investigating opportunities to diversify income streams whilst simultaneously reviewing current activities to ensure they remain financially viable within reduced budgetary constraints. This approach will help UACES to ensure financial sustainability, maintain our core activities and continue to support important programmes.
2. 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 Contemporary European Politics, 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.
3. Membership of UACES
Staff and Trustees continue to monitor the Association's membership retention and recruitment 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.
4. University sector financial pressures
Universities globally, particularly in the UK and Netherlands are experiencing financial challenges. These include reduced funding, declining international student enrolments, increased operational costs and budget constraints that directly impact academic departments and individual researchers and students. As universities implement cost-cutting measures, there is increased pressure on academic staff travel budgets, conference attendance funding, and memberships to professional associations. These sector-wide financial pressures pose risks to UACES through potential membership attrition, reduced conference participation and limited capacity for academics to engage in association activities. The Trustees recognise that supporting members through these challenging times while maintaining financial sustainability requires careful balance.

6. Plans for the Future

The newly elected Chair took up their post on 1 September 2024 and hosted a comprehensive strategy workshop in October 2024 to engage trustees, Committee members and staff in defining UACES' strategic focus for the period 2025-2028. While this report covers the final year of the previous Chair's term, this collaborative planning process will inform the organisation's future direction as it navigates the evolving landscape of European studies and addresses the financial challenges outlined in this report.

a) Ongoing activities

UACES will continue to consolidate its core activities including conferences, publications, member services and its commitment to EDI as the foundation for future strategic development under the new Chair's leadership.

b) Focus during 2021-2024 (previous 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 09/24/2025 and signed on its behalf by:



[.Viviane.Gravey.\(Sep.25,2025 09:36:04 GMT+1\)](#)

Dr Viviane Gravey

Secretary



Professor A Haastrup

Chair

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 2022, 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 organisation's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

09/24/2025

Approved by the trustees of the charity on and signed on its behalf by:



[Viviane Gravey \(Sep 25, 2025 09:36:04 GMT+1\)](#)

Dr Viviane Gravey

Secretary

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 2024.

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 2022 ('the Act').

I report in respect of my examination of the UACES's accounts carried out under section 145 of the 2022 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 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 2024

	Note	Unrestricted funds £	Restricted funds £	Total 2024 £
Income and Endowments from:				
Donations and legacies		-	21,251	21,251
Charitable activities		113,305	-	113,305
Other trading activities		270,654	-	270,654
Investment income	4	10,406	-	10,406
Total income		394,365	21,251	415,616
Expenditure on:				
Charitable activities		(335,941)	(21,251)	(357,192)
Total expenditure		(335,941)	(21,251)	(357,192)
Net income		58,424	-	58,424
Net movement in funds		58,424	-	58,424
Reconciliation of funds				
Total funds brought forward		532,934	-	532,934
Total funds carried forward	16	591,358	-	591,358
	Note	Unrestricted funds £	Restricted funds £	Total 2023 £
Income and Endowments from:				
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
Expenditure on:				
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
Reconciliation of funds				
Total funds brought forward		468,098	-	468,098
Total funds carried forward	16	532,934	-	532,934

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

The funds breakdown for 2023 is shown in note 16.

UACES

(Registration number: 1163773) Balance Sheet as at 31 December 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	12	12,011	8,016
Current assets			
Debtors	13	292,966	259,261
Cash at bank and in hand	14	355,877	339,045
		648,843	598,306
Creditors: Amounts falling due within one year	15	(69,496)	(73,388)
Net current assets		579,347	524,918
Net assets		591,358	532,934
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		591,358	532,934
Total funds	16	591,358	532,934

The financial statements on pages 11 to 22 were approved by the trustees, and authorised for issue on 09/24/2025
and signed on their behalf by:



.....
Professor A Haastrup
Trustee



.....
Dr R M Fernandez Martin
Trustee

UACES

Notes to the Financial Statements for the Year Ended 31 December 2024

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 2022.

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.

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Notes to the Financial Statements for the Year Ended 31 December 2024 (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 organisation 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.

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Notes to the Financial Statements for the Year Ended 31 December 2024 (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 £
Grants, including capital grants; Government grants	-	21,251	21,251
Total for 2024	-	21,251	21,251
Total for 2023	350	56,133	56,483

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Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

3 Income from charitable activities

	Unrestricted funds General £	Restricted funds £	Total funds £
Donations and Grants	-	21,251	21,251
Conference and Events	74,332	-	74,332
Membership subscriptions	38,973	-	38,973
Journal publication	270,654	-	270,654
Investment income	10,406	-	10,406
Total for 2024	394,365	21,251	415,616
Total for 2023	349,337	56,133	405,470

4 Investment income

	Unrestricted funds General £	Total funds £
Interest receivable and similar income;		
Interest receivable on bank deposits	10,406	10,406
Total for 2024	10,406	10,406
Total for 2023	4,186	4,186

5 Expenditure on charitable activities

	Unrestricted funds General £	Restricted funds £	Total funds £
Conferences and Events	87,368	-	87,368
Student Support	27,020	-	27,020
Membership and administration	191,937	21,251	213,188
Journal publication	29,616	-	29,616
Total for 2024	335,941	21,251	357,192
Total for 2023	284,501	56,133	340,634

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Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

6 Independent examiner fees

Examination of the financial statements

Total for 2024	£2,976
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Total for 2023	£2,712
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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 £21,251 (2023 - £56,133).

8 Trustees remuneration and expenses

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

Dr V Gravey

£608 (2023: £465) of expenses were reimbursed to Dr V Gravey during the year.

Travel expenses

Dr K Sloodmaeckers

£605 (2023: £110) of expenses were reimbursed to Dr K Sloodmaeckers during the year.

Travel expense

Dr G Benedetto

£37 (2023: £42) of expenses were reimbursed to Dr G Benedetto during the year.

Travel expenses

Dr R M Fernandez Martin

£909 (2023: £1,035) of expenses were reimbursed to Dr R M Fernandez Martin during the year.

Travel expenses

Dr A Haastrup

£808 (2023: £Nil) of expenses were reimbursed to Dr A Haastrup during the year.

Travel expenses

Prof S Usherwood

£Nil (2023: £360) of expenses were reimbursed to Prof S Usherwood during the year.

Travel expenses

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.

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Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

9 Staff costs

The aggregate payroll costs were as follows:

	2024 £	2023 £
Staff costs during the year were:		
Wages and salaries	148,658	139,867

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:

	2024 No	2023 No
Administration	1	1
Charitable Activities	3	3
	4	4

Contributions to the employee pension schemes for the year totalled £12,583 (2023 - £11,882).

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

10 Independent examiner's remuneration

	2024 £	2023 £
Examination of the financial statements	2,712	2,712

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Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

11 Taxation

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

12 Tangible fixed assets

	Computer equipment £	Total £
Cost		
At 1 January 2024	59,124	59,124
Additions	14,859	14,859
At 31 December 2024	73,983	73,983
Depreciation		
At 1 January 2024	51,108	51,108
Charge for the year	10,864	10,864
At 31 December 2024	61,972	61,972
Net book value		
At 31 December 2024	12,011	12,011
At 31 December 2023	8,016	8,016

13 Debtors

	2024 £	2023 £
Trade debtors	-	4,114
Prepayments	549	5,643
Other debtors	292,417	249,504
	292,966	259,261

14 Cash and cash equivalents

	2024 £	2023 £
Cash on hand	463	213
Cash at bank	355,414	338,832
	355,877	339,045

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Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

15 Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	10,793	6,632
Other creditors	50,974	64,236
Accruals	7,729	2,520
	<u>69,496</u>	<u>73,388</u>

16 Funds

	Balance at 1 January 2024 £	Incoming resources £	Resources expended £	Balance at 31 December 2024 £
Unrestricted funds				
<i>General</i>				
Unrestricted General Fund	532,934	394,365	(335,941)	591,358
Restricted funds				
European Commission	-	21,251	(21,251)	-
Total funds	<u>532,934</u>	<u>415,616</u>	<u>(357,192)</u>	<u>591,358</u>
	Balance at 1 January 2023 £	Incoming resources £	Resources expended £	Balance at 31 December 2023 £
Unrestricted funds				
<i>General</i>				
Unrestricted General Fund	468,098	349,337	(284,501)	532,934
Restricted				
European Commission	-	56,133	(56,133)	-
Total funds	<u>468,098</u>	<u>405,470</u>	<u>(340,634)</u>	<u>532,934</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.

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Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

17 Analysis of net funds

	At 1 January 2024 £	At 31 December 2024 £
Cash at bank and in hand	339,045	355,877
Net debt	339,045	355,877
	At 1 January 2023 £	At 31 December 2023 £
Cash at bank and in hand	325,708	339,045
Net debt	325,708	339,045

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Statement of Financial Activities by fund for the Year Ended 31 December 2024

	Total Unrestricted Funds 2024 £	Total Unrestricted Funds 2023 £
Income and Endowments from:		
Donations and legacies	-	350
Charitable activities	113,305	113,118
Other trading activities	270,654	231,683
Investment income	10,406	4,186
Total income	394,365	349,337
Expenditure on:		
Charitable activities	(335,941)	(284,501)
Total expenditure	(335,941)	(284,501)
Net income	58,424	64,836
Net movement in funds	58,424	64,836
Reconciliation of funds		
Total funds brought forward	532,934	468,098
Total funds carried forward	591,358	532,934

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Statement of Financial Activities by fund for the Year Ended 31 December 2024 **(continued)**

	Total Restricted Funds 2024 £	Total Restricted Funds 2023 £
Income and Endowments from:		
Donations and legacies	21,251	56,133
Total income	21,251	56,133
Expenditure on:		
Charitable activities	(21,251)	(56,133)
Total expenditure	(21,251)	(56,133)
Net income/(expenditure)	-	-
Reconciliation of funds		
Total funds carried forward	-	-











UACES Accounts with Trustees Report 311224 V1.9 (1)


Final Audit Report


2025-10-03


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