



Trustees' Annual Report for the period

From	Period start date			To	Period end date		
	1st	Aug	2023		31 st	July	2024

Section A Reference and administration details

Charity name **BAICE LTD**

Other names charity is known by British Association of International and Comparative Education

Registered charity number (if any) **1198916**

Charity's principal address **BAICE LTD**

14 Rosemary Avenue
Earley
READING

Postcode **RG6 5YQ**

Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Tejendra Pherali	Chair		
2	Alison Sarah Hemmings-Buckler	Vice-Chair		
3	Ricardo Sabates Aysa	Treasurer		
4	David Turner			
5	Jennifer Jomafuvwe Agbaire	Secretary		
6	Anesa Hosein			
7	Surya Pratap Deka		Since May 2024	
8	LI Jingyi			
9	Namrata Rao			
10	Thushari Welikala			

Names of the trustees for the charity, if any, (for example, any custodian trustees)

Name	Dates acted if not for whole year

Section B Structure, governance and management

Description of the charity's trusts

Type of governing document
(eg. trust deed, constitution) **Constitution**

How the charity is constituted
(eg. trust, association, company)

Charitable Incorporated Organisation

Trustee selection methods
(eg. appointed by, elected by)

New trustees are appointed by members of BAICE LTD during the Annual General Meeting every year.

Additional governance issues (Optional information)

You **may choose** to include additional information, where relevant, about:

- policies and procedures adopted for the induction and training of trustees;
- the charity's organisational structure and any wider network with which the charity works;
- relationship with any related parties;
- trustees' consideration of major risks and the system and procedures to manage them.

The Trustees supported by other members of the Executive Committee support the day-to-day running of BAICE LTD. There are 18 Executive Members, out of whom 10 are currently Trustees. These 18 Executive Members are primarily responsible for BAICE LTD to achieve its objective which is the advancement of education for the public benefit in the subject of Comparative and International Education. All members of the Executive Committee are responsible for the correct application of the various policies and procedures to ensure transparency and equality and minimise any potential risks which may face the organisation.

The financial aspects of BAICE are led by the Treasurer, who is a Trustee, and supported by a Finance Manager, who is hired as a consultant to carry out the operations of BAICE. All operations are overseen and authorised by the Treasurer who follows the procedures set out and approved by the Executive Committee. The Treasurer and the Finance Manager are responsible for keeping accurate accounts of all transactions and for preparing the accounts for the end of year Independent Examination and for presentation of accounts at the BAICE AGM (which takes place annually) and also at each of the Executive Committee Meetings, which take place every quarter. Therefore, there is regular oversight of accounting records and processes by the trustees as well as by members of the Executive as well as all members of BAICE LTD during the AGM.

BAICE LTD does not employ staff. Yet, BAICE LTD pays for the support that is received to be able to achieve the objectives. In particular, BAICE pays for a BAICE Support Officer to keep track of BAICE membership, announcements, and activities. BAICE pays for a COMPARE Editorial Assistant to support with the day to day running of the COMPARE Journal. BAICE also covers an honorarium for the COMPARE Editors for their time and leadership with reviewing the manuscripts submitted for publication in the Journal. Finally, as indicated in our Constitution, BAICE supports an honorarium of £1,000 for the Chair for their role as the Chair of COMPARE Editorial Board (which is indicated in our accounts for transparency), as well as an allocation of maximum £5,000 for the BAICE President to support them with research/preparation of their Keynote Speech which takes place during the BAICE or UKFIET Conferences.

Ultimately, the Trustees ensure that the charity is being run satisfactorily by those delegated to do so, including compliance with Risk Management Policy, Conflict of Interest Policy, Grants Policy, Register of Trustees Interest and Data Protection Policy, all of which have been prepared by our Solicitors and approved by the Board of Trustees, will be reviewed annually, and that the charity is operating for the public benefit.

Summary of the objects of the charity set out in its governing document

The main object of BAICE LTD is the advancement of education for the public benefit in the subject of Comparative and International Education.

Summary of the main activities undertaken for the public benefit in relation to these objects (include within this section the statutory declaration that trustees have had regard to the guidance issued by the Charity Commission on public benefit)

The activities to achieve this object follow into four main categories:

- (1) Arrange and provide for meetings and conferences on subjects of general and special interest in the field of Comparative and International Education.

During this financial year, we undertook the following activities:

- Provided support for the UKFIET conference 2023 which took place in Oxford in September 2023.
- We offered support for Honorary members to attend the conference and we contributed with a discount for BAICE LTD members to attend the conference.
- We covered for the costs of the BAICE President to give the Key-note Speech which was recorded and disseminated publicly.

- (2) Stimulate knowledge and research in the field of comparative and international education through cross-disciplinary studies, the dissemination of research results, the formation of networks, and support for training schemes.

To stimulate knowledge in the field, we performed the following activities:

- Student fieldwork grants were awarded to three students in this period
- The network research grant was awarded to the University of Brighton to developing new networks and research capacity from the legacy of a longstanding international higher education partnership
- Two seed-corn grant were awarded. The first to a team of UK based academics researching peace and citizenship education in Belarus and Russia and the second to another team of UK based academics working on translating UNESCO's agenda for fair access to HE into national and institutional internationalisation strategies
- Blog Series are opened to the public via our website (<https://baice.ac.uk/baice-blog/>)
- We continued our podcast series opened to the public via our website since October 2022.

- (3) Provide for the publication of the Journal COMPARE: A Journal of Comparative and International Education, which enhances knowledge in the subject.

Our support for COMPARE continues to be:

- Covering the cost of the COMPARE Editorial Assistant
- Covering for the honoraria of 4 COMPARE Editors

- Supported the Compare Fellow initiative led by the Journal's editorial board;
- Supporting and facilitating COMPARE initiatives, administrative and governance issues including, appointments of new editors and members of the editorial board

(4) Provide for the publication of other journals, conference proceedings, and research reports in the field of Comparative and International Education.

We are currently supporting and promoting the field of Comparative and International Education via our membership to:

- Academy of Social Sciences (AcSS)
- World Council for Comparative Education Studies
- We have also nominated members of BAICE as members of the Academy of Social Sciences and report that two members have been duly elected as the AcSS Fellows.
- Members of BAICE continue to engage in research which can be published in any other journal in the field and attend other regional, national and international conferences which are relevant to the field.

BAICE membership is open to all people working in the field of Comparative and International Education. All publications which are funded by BAICE are in open repositories and public libraries which can be accessible to the general public.

Additional details of objectives and activities (Optional information)

You **may choose** to include further statements, where relevant, about:

- policy on grantmaking;
- policy programme related investment;
- contribution made by volunteers.

Since the registration of BAICE LTD, we completed and adopted our Grants Policy. This document has been fully operational since November 2022 and before the funding grants for BAICE during this financial period.

We do not have any paid employees. All of the activities of BAICE LTD are provided by volunteers who are members of the Executive Committee.

**Summary of the main
achievements of the charity
during the year**

Conferences

- Supported the planning and delivery of UKFIET conference that took place in Sep 2023
- Played a crucial role in organising the BAICE conference for Sep 2024 at the University of Sussex
- BAICE president delivered presidential address at the UKFIET conference
- BAICE members had a significant presence at the CIES conference (March 2024)

Provision of Grants and Support

- Awarded seedcorn grants, student fieldwork grants and conference bursaries for doctoral students and early career researchers

Supporting for COMPARE Journal

- Compare Fellows from Uganda selected and visited UK institutions for professional development and collaborations
- The composition of Editorial Board internationalised with appointment of three members of the board from outside the UK

Membership to Similar Organisations

- Academy of Social Sciences.
- UKFIET (The UK Education and Development Forum)
- World Congress of Comparative and International Education

Meetings (Executive Committee Meetings)

- We have opted to retain at least two meetings on-line as this reduces the costs of travel and transportation and enables flexibility for members to meet from diverse locations within the UK and abroad.

Section D

Achievements and performance

Summary of the main achievements of the charity during the year (cont.)

Section E

Financial review

Brief statement of the charity's policy on reserves

The income of BAICE is mainly from royalties (£102,200). We also have income from membership (subscriptions), which is (£8,673). Bank interest was £4,155. We also have sponsorship income for our Conference which was (£5,525)

Our expenses align with the objectives of BAICE LTD. As indicated in our Constitution, we have a small honorarium for the Chair of BAICE of £1,000 per financial year. To support the operations of the COMPARE Journal we have expenses which amount to £27,628 which are for the Editorial Assistant, the honoraria for the Editors of the Journal and for providing the new writers workshops (£4,010) to enhance the quality of submissions for the Journal. There were no payments for honorary fellows this year.

To support the running of BAICE as an organisation, we have expenses for travel and meetings (£2,067), payment to the BAICE support officer who keeps track of the membership and supports the logistics of activities (£2,068), payment to the BAICE financial manager to support the day-to-day financial transactions of BAICE and the financial planning for the BAICE conference (£15,424).

An important aspect of the public benefit of BAICE is to support students and early career scholars (and the general public) with dissemination of events, provision of grants for students, support network grants. The amount given in BAICE projects was £26,957. It is important to note that the process for the selection of awards takes place during the previous financial year, but only allocated during the current financial year. Hence, next year we will have new projects being funded.

Other minor expenses include website and publicity, subscriptions to learned associations, and sundries.

Other management expenses include website and publicity, subscriptions to learned associations, bank charges insurance and sundries. Payments to the BAICE financial manager to support the day-to-day financial transactions of BAICE and the financial planning for the BAICE conference totalled £2,533 for the period. There were also Accountancy fees of £1,752 and Legal fees of £1,393.

As mentioned earlier, BAICE LTD has a system whereby budget is allocated for grants and awards and these are selected during the current financial year, but the commitment of the funds is for the following financial year. This is due to the nature of the awards. One particular award, for instance, is to attend the BAICE or UKFIET Conference which takes place in September of every year. But the award is selected between May and June and informed to the beneficiaries that this is only available during the following financial year. Expenses accrued in relation to grants awarded in the period total £22,327.

Reserves Policy

BAICE LTD has a policy of maintaining a reserve of £100,000 for the running of the charity. The policy is tentatively equivalent to the income that is received in one year from Royalties and if these Royalties were to be suspended, then the organisation will have to reprogramme its activities. While we do not see this as a risk in the near future, the minimum balance policy was established as a precautionary measure.

Details of any funds materially in deficit

Further financial review details

You **may choose** to include additional information, where relevant about:

- the charity's principal sources of funds (including any fundraising);
- how expenditure has supported the key objectives of the charity;
- investment policy and objectives including any ethical investment policy adopted.

Our income comes from:

- Royalties generated from the COMPARE journal (85% of our income this financial year).
- Membership to BAICE (about 7% of income)
- Interest rates from Bank Account (about 4% of income as interest rates have increased)
- There is an option of "other income" which is used for sponsorship for our events (about 4% of income).



Section F Other optional information

BAICE LTD has been registered as a Charity in May 2022. BAICE. However, as an Association, BAICE has existed for a number of years. We have always presented accounts independently verified by external accountants. We are therefore providing the Charity Commission with the verified accounts from last year, as BAICE LTD.

Section G Declaration

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)	 Ricardo Sabates	
Full name(s)	Ricardo Sabates	Tejendra Pherali
Position	Treasurer	Chair
Date	3-3-24	

BAICE LTD

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JULY 2024**

	Year Ended 31.7.24 £	Period 1.9.22 to 31.7.23 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Royalties and sales	102,200	108,625
Subscriptions	8,673	4,533
	<hr/> 110,873	<hr/> 113,158
Other trading activities		
Sponsorship income	5,525	3,955
Investment income		
Deposit account interest	4,155	1,525
	<hr/> 120,553	<hr/> 118,638
Total incoming resources		
EXPENDITURE		
Charitable activities		
Editor's fees & expenses	12,250	12,087
Compare editorial assistance	15,432	16,464
New writers workshop	4,010	465
Honorary members fees & exps	-	2,936
Grants	26,957	50,830
	<hr/> 58,649	<hr/> 82,782
Support costs		
Management		
Insurance	355	87
Sundry expenses	87	232
Website management	2,102	2,752
BAICE support	2,068	1,641
Conference support	15,424	15,039
Subscriptions	696	-
Travel & subsistence	2,067	1,241
	<hr/> 22,799	<hr/> 20,992
Finance		
Bank charges	115	5
Carried forward	115	5

This page does not form part of the statutory financial statements

BAICE LTD

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JULY 2024**

	Year Ended 31.7.24 £	Period 1.9.22 to 31.7.23 £
Finance		
Brought forward	115	5
Financial admin fees and exp's	2,533	3,249
	<hr/> 2,648	<hr/> 3,254
 Governance costs		
Accountancy fees	1,752	1,620
Legal fees	1,393	2,828
	<hr/> 3,145	<hr/> 4,448
 Total resources expended	<hr/> 87,241	<hr/> 111,476
 Net income	<hr/> <hr/> 33,312	<hr/> <hr/> 7,162

This page does not form part of the statutory financial statements

REGISTERED COMPANY NUMBER: 13564154 (England and Wales)
REGISTERED CHARITY NUMBER: 1198916

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 JULY 2024**

FOR

BAICE LTD

Bentens
Chartered Certified Accountants
Abbey House
51 High Street
Saffron Walden
Essex
CB10 1AF

BAICE LTD

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BAICE LTD

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JULY 2024**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 July 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

BAICE LTD

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 JULY 2024

OBJECTIVES AND ACTIVITIES

Significant activities

The main object of BAICE LTD is the advancement of education for the public benefit in the subject of Comparative and International Education.

The activities to achieve this object follow into four main categories:

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During this financial year, we undertook the following activities:

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Our support for COMPARE continues to be:

- Covering the cost of the COMPARE Editorial Assistant
- Covering for the honoraria of 4 COMPARE Editors
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- We have also nominated members of BAICE as members of the Academy of Social Sciences and report that two members have been duly elected as the AcSS Fellows.

BAICE LTD

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 JULY 2024

- Members of BAICE continue to engage in research which can be published in any other journal in the field and attend other regional, national and international conferences which are relevant to the field.

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We do not have any paid employees. All of the activities of BAICE LTD are provided by volunteers who are members of the Executive Committee.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Conferences

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- Played a crucial role in organising the BAICE conference for September 2024 at the University of Sussex.
- BAICE president delivered presidential address at the UKFIET conference
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Provision of Grants and Support

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Support for COMPARE Journal

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Membership to Similar Organisations

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Meetings (Executive Committee Meetings)

- We have opted to retain at least two meetings on-line as this reduces the costs of travel and transportation and enables flexibility for members to meet from diverse locations within the UK and abroad.

FINANCIAL REVIEW

Principal funding sources

Our income comes from:

- Royalties generated from the COMPARE journal (approximately 85% of income).
- Membership to BAICE (approximately 7% of income).
- Interest rates from Bank Account (approximately 3% of income).
- Income from other activities including sponsorship income (approximately 5% of income)

The income of BAICE LTD is mainly from royalties and sales of £102,200. We also have income from membership (subscriptions), which is £8,673. Bank interest was £4,155. We also have sponsorship income for our conference which was (£5,525).

BAICE LTD

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 JULY 2024

FINANCIAL REVIEW

Expenditure

Our expenses align with the objectives of BAICE LTD. As indicated in our Constitution, we have a small honorarium for the Chair of BAICE of £1,000 per financial year. To support the operations of the COMPARE Journal we have expenses which amount to £27,628 which are for the Editorial Assistant and the honoraria for the Editors of the Journal and for providing the new writers workshops (£4,010) to enhance the quality of submissions for the Journal. There were no payments for honorary fellows this year.

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Reserves policy

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STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of new trustees

New Trustees are appointed by members of BAICE LTD during the Annual General Meeting every year.

BAICE LTD

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 JULY 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

The Trustees supported by other members of the Executive Committee support the day-to-day running of BAICE LTD. There are 18 Executive Members, out of whom 10 are currently Trustees. These 18 Executive Members are primarily responsible for BAICE LTD to achieve its objective which is the advancement of education for the public benefit in the subject of Comparative and International Education. All members of the Executive Committee are responsible for the correct application of the various policies and procedures to ensure transparency and equality and minimise any potential risks which may face the organisation.

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BAICE LTD does not employ staff. Yet, BAICE LTD pays for the support that is received to be able to achieve the objectives. In particular, BAICE pays for a BAICE Support Officer to keep track of BAICE membership, announcements, and activities. BAICE pays for a COMPARE Editorial Assistant to support with the day to day running of the COMPARE Journal. BAICE also covers an honorarium for the COMPARE Editors for their time and leadership with reviewing the manuscripts submitted for publication in the Journal. Finally, as indicated in our Constitution, BAICE supports an honorarium of £1,000 for the Chair for their role as the Chair of COMPARE Editorial Board (which is indicated in our accounts for transparency), as well as an allocation of maximum £5,000 for the BAICE President to support them with research/preparation of their Keynote Speech which takes place during the BAICE or UKFIET Conferences.

Ultimately, the Trustees ensure that the charity is being run satisfactorily by those designated to do so, including compliance with Risk Management Policy, Conflict of Interest Policy, Grants Policy, Register of Trustees Interest and Data Protection Policy, all of which have been prepared by our Solicitors and approved by the Board of Trustees, will be reviewed annually, and that the charity is operating for the public benefit.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

13564154 (England and Wales)

Registered Charity number

1198916

Registered office

1 London Street
Reading
Berkshire
RG1 4PN

BAICE LTD

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JULY 2024**

Trustees

Dr J J Agbaire
Dr A S Hemmings-Buckler
Dr A Hosein
Dr E L Jackson
Dr J Li
Professor T J Pherali
Professor N Rao
Professor R Sabates Aysa
Professor D A Turner
Dr T Welikala
S P Deka (appointed 14.6.24)

Company Secretary

Speafi Secretarial Limited

Independent Examiner

Bentens
Chartered Certified Accountants
Abbey House
51 High Street
Saffron Walden
Essex
CB10 1AF

Approved by order of the board of trustees on 4 March 2025 and signed on its behalf by:



Professor T J Pherali - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
BAICE LTD**

Independent examiner's report to the trustees of BAICE LTD ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 July 2024.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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



Mrs Sarah Warner FCCA
The Association of Chartered Certified Accountants

Bentons
Chartered Certified Accountants
Abbey House
51 High Street
Saffron Walden
Essex
CB10 1AF

4 March 2025

BAICE LTD

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JULY 2024**

		Year Ended 31.7.24 Unrestricted fund £	Period 1.9.22 to 31.7.23 Total funds £
	Notes		
INCOME AND ENDOWMENTS FROM			
Donations and legacies		110,873	113,158
Other trading activities	2	5,525	3,955
Investment income	3	4,155	1,525
Total		<u>120,553</u>	<u>118,638</u>
 EXPENDITURE ON			
Charitable activities			
Overheads		<u>87,241</u>	<u>111,476</u>
 NET INCOME		 33,312	 7,162
 RECONCILIATION OF FUNDS			
Total funds brought forward		180,586	173,424
 TOTAL FUNDS CARRIED FORWARD		 <u><u>213,898</u></u>	 <u><u>180,586</u></u>

The notes form part of these financial statements

BAICE LTD

**STATEMENT OF FINANCIAL POSITION
31 JULY 2024**

		2024 Unrestricted fund £	2023 Total funds £
CURRENT ASSETS	Notes		
Debtors	6	7,449	17,135
Cash at bank		230,283	190,832
		<u>237,732</u>	<u>207,967</u>
CREDITORS			
Amounts falling due within one year	7	(23,834)	(27,381)
		<u>213,898</u>	<u>180,586</u>
NET CURRENT ASSETS			
		<u>213,898</u>	<u>180,586</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		213,898	180,586
NET ASSETS		<u>213,898</u>	<u>180,586</u>
FUNDS	8		
Unrestricted funds		213,898	180,586
TOTAL FUNDS		<u>213,898</u>	<u>180,586</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

BAICE LTD

STATEMENT OF FINANCIAL POSITION - continued
31 JULY 2024

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

The financial statements were approved by the Board of Trustees and authorised for issue on 4 March 2025 and were signed on its behalf by:



T J Pherali - Trustee



Ricardo Sabatés

R Sabates Aysa - Trustee

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2024**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

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

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

BAICE LTD

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2024**

2. OTHER TRADING ACTIVITIES

	Year Ended 31.7.24 £	Period 1.9.22 to 31.7.23 £
Sponsorship income	5,525	3,955
	<u>5,525</u>	<u>3,955</u>

3. INVESTMENT INCOME

	Year Ended 31.7.24 £	Period 1.9.22 to 31.7.23 £
Deposit account interest	4,155	1,525
	<u>4,155</u>	<u>1,525</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 July 2024 nor for the period ended 31 July 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 July 2024 nor for the period ended 31 July 2023.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	113,158
Other trading activities	3,955
Investment income	1,525
Total	<u>118,638</u>
EXPENDITURE ON	
Charitable activities	
Overheads	<u>111,476</u>
NET INCOME	7,162
RECONCILIATION OF FUNDS	
Total funds brought forward	173,424

BAICE LTD

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2024**

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £
	<u> </u>
TOTAL FUNDS CARRIED FORWARD	<u><u>180,586</u></u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Other debtors	-	11,409
Prepayments and accrued income	7,449	5,726
	<u>7,449</u>	<u>17,135</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Other creditors	22,142	26,031
Accruals and deferred income	1,692	1,350
	<u>23,834</u>	<u>27,381</u>

8. MOVEMENT IN FUNDS

	At 1.8.23 £	Net movement in funds £	At 31.7.24 £
Unrestricted funds			
General fund	180,586	33,312	213,898
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u><u>180,586</u></u>	<u><u>33,312</u></u>	<u><u>213,898</u></u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	120,553	(87,241)	33,312
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u><u>120,553</u></u>	<u><u>(87,241)</u></u>	<u><u>33,312</u></u>

BAICE LTD

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2024**

8. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.9.22 £	Net movement in funds £	At 31.7.23 £
Unrestricted funds			
General fund	173,424	7,162	180,586
TOTAL FUNDS	<u>173,424</u>	<u>7,162</u>	<u>180,586</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	118,638	(111,476)	7,162
TOTAL FUNDS	<u>118,638</u>	<u>(111,476)</u>	<u>7,162</u>

9. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 July 2024.

BAICE LTD

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JULY 2024**

	Year Ended 31.7.24 £	Period 1.9.22 to 31.7.23 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Royalties and sales	102,200	108,625
Subscriptions	8,673	4,533
	<hr/> 110,873	<hr/> 113,158
Other trading activities		
Sponsorship income	5,525	3,955
Investment income		
Deposit account interest	4,155	1,525
	<hr/>	<hr/>
Total incoming resources	120,553	118,638
EXPENDITURE		
Charitable activities		
Editor's fees & expenses	12,250	12,087
Compare editorial assistance	15,432	16,464
New writers workshop	4,010	465
Honorary members fees & exps	-	2,936
Grants	26,957	50,830
	<hr/> 58,649	<hr/> 82,782
Support costs		
Management		
Insurance	355	87
Sundry expenses	87	232
Website management	2,102	2,752
BAICE support	2,068	1,641
Conference support	15,424	15,039
Subscriptions	696	-
Travel & subsistence	2,067	1,241
	<hr/> 22,799	<hr/> 20,992
Finance		
Bank charges	115	5
Carried forward	115	5

This page does not form part of the statutory financial statements

BAICE LTD

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JULY 2024**

	Year Ended 31.7.24 £	Period 1.9.22 to 31.7.23 £
Finance		
Brought forward	115	5
Financial admin fees and exp's	2,533	3,249
	<u>2,648</u>	<u>3,254</u>
 Governance costs		
Accountancy fees	1,752	1,620
Legal fees	1,393	2,828
	<u>3,145</u>	<u>4,448</u>
 Total resources expended	<u>87,241</u>	<u>111,476</u>
 Net income	<u><u>33,312</u></u>	<u><u>7,162</u></u>

This page does not form part of the statutory financial statements