

Company registration number: 01141941
Charity registration number: 268989

**British Educational Leadership
Management and Administration Society Limited
(A Company Limited by Guarantee)**

Annual Report and Financial Statements

Year ended 31 December 2021



British Educational Leadership Management and Administration Society Limited

Annual Report

Year ended 31 December 2021

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British Educational Leadership Management and Administration Society Limited

Report of the Trustees for the year ended 31 December 2021

The trustees (who are also directors of the charity for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS102) in preparing the annual report and financial statements of the charity.

Reference and Administration Details

Official name of charity: British Educational Leadership Management and Administration Society Limited

Charity registration number: 268989

Company registration number: 01141941

Directors and Trustees:

I Potter (Chair)	
D Outhwaite (Vice Chair)	
F Creaby (Honorary Treasurer)	
J Baxter	Resigned 18/08/2022
S J Courtney	
R McGinity	Resigned 01/08/2022
B K Kelly	Appointed 16/11/2021
S Y Culshaw	Appointed 16/11/2021
C Donnelly	
J Hetherington	Appointed 12/09/2022
D Mifsud	Appointed 12/09/2022
P Miller	Resigned 01/08/2022
B Moreno	Appointed 12/09/2022
V Showunmi	
P Moorosi	Resigned 18/08/2022
C A Simon	Resigned 16/11/2021
S Shah	Resigned 16/11/2021
S Shah	Appointed 12/09/2022
R Shanks	Resigned 01/01/2022
E Wood	Resigned 11/03/2021

Secretary: C Donnelly

Registered Office: Spaces Acero
1 Concourse Way
Sheffield
South Yorkshire
S1 2BJ

President and Vice-Presidents: Professor T Bush – President
Professor R Glatter – Immediate Past President
R Saran – Honorary Vice President
Professor P Ribbins – Honorary Vice President
B Vann – Vice President

Auditors: Hawsons Chartered Accountants
Statutory Auditors
Pegasus House
463a Glossop Road
Sheffield
S10 2QD

British Educational Leadership Management and Administration Society Limited

Report of the Trustees for the year ended 31 December 2021 (continued)

The Board of Trustees, who are also Directors for the purposes of the Companies Act 2006, present their report and the financial statements of the charity, for the year ended 31 December 2021.

Structure, Governance and Management

British Educational Leadership Management and Administration Society Limited ("BELMAS" or "The Company") is registered as a charity and is a company limited by guarantee, the liability of each member being limited to £1.

Organisational structure

The company is limited by guarantee and its objects, powers and constitutional matters are set out in the Memorandum and Articles of Association.

Recruitment and appointment of new trustees

Each year, individuals are invited to stand for election, which takes place at the AGM. Members of the society are entitled to vote.

Trustee induction and training

Newly elected trustees are given a brief on the organisation's structure and their responsibilities as trustees and directors. Trustees sign a declaration on conflict of interests on appointment.

Organisational structure

The Society is a registered charity, number 268989, incorporated in the UK and is constituted under a Memorandum of Association dated 26th October 1973 and Articles of Association revised on 19th September 1998. The Trustees of the society consist of the following:

The Chair

The Vice-Chair

The Honorary Secretary

The Honorary Treasurer

The Former Chair

Up to nine Elected Council Members

The Charity is governed by the Council which comprises the trustees and up to nine co-opted Council members. The Council meets at least three times in every calendar year. Elected Council members retire by rotation after three years' service and three members retire at every annual general meeting. The officers of the society, as listed above, are elected annually.

The executive board, comprising the officers of the society, supervises the day-to-day activities of the organisation and reports to the Council.

British Educational Leadership Management and Administration Society Limited

Report of the Trustees for the year ended 31 December 2021 (continued)

Objectives and Activities

Aims, Objectives, Strategies and Activities

The objectives of the charity are to promote, maintain, improve and advance public education by the advancement of the practice, teaching and study of, and research into educational leadership, management and administration. BELMAS aims to provide a distinctive, independent and critical voice in the pursuit of quality education through effective leadership and management.

The charity carries out the objectives by:

- Making grants for developments in schools, colleges and other educational institutions, and providing bursaries for doctoral research students.
- Providing member services to a worldwide membership.
- The publication of two academic journals.
- Provision of a website with accessible information and resources and activity through social media.
- Sponsoring specialist research interest groups.
- Organising conferences (including an annual international conference), seminars and small research conversations.
- Maintaining close links with similar organisations worldwide and organisations within the UK with shared aims and interests.

Public benefit

The trustees confirm that they have complied with the requirements of section 4 of the charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Use of Volunteers

All trustees, including council officers, are volunteers and give their time and expertise to the Society without recompense. Travel and subsistence expense are reimbursed where necessarily incurred. Other volunteers include research interest group leaders and those who facilitate BELMAS activities.

Staffing

The BELMAS office comprises the Business Manager, Finance Administrator, website and Membership Administrator and a Marketing and Data Administrator.

British Educational Leadership Management and Administration Society Limited

Report of the Trustees for the year ended 31 December 2021 (continued)

Achievement and Performance

Assessment of Achievements

Membership and Engagements

In 2021, BELMAS recorded 396 renewed and new memberships, with nearly a third (137) of those from overseas.

In response to the COVID Pandemic, BELMAS held a virtual conference with 127 attendees held on the 2nd and 3rd July 2021. BELMAS invested significantly in its technological approach by spending £31,967 in comparison to the £9,270 spent in 2020 when there was also a virtual conference. There were 53 abstracts and 3 symposia papers submitted with 48 papers finally programmed.

A total of 186 people attended five of the twelve active Research Interest Groups during the course of 2021. Most of these were held online due to the COVID pandemic.

The Chair of BELMAS begun their series of roundtables with an online session being held in October 2021. 28 members attended from across the world including those from the UK, Ireland, UAE, USA, China, Turkey, South Africa, Thailand and New Zealand.

There were further in-person roundtables held at Queens University (Belfast, Northern Ireland), Cardiff University (Cardiff, Wales) and Mary Ward House (London, England). The Glasgow roundtable was postponed until May 2022.

Awards

BELMAS awarded a collective total of £11,760 in Research and Development Grants. These were awarded to four members: Mona Sakr, Abdulla Sodiq, Philip Wood and Lizana Oberholzer.

Overall, there was a significant increase on 2020 for the amount awarded for grants to BELMAS members. In 2020, BELMAS spent £8,600 on grants for the community, with nearly a £10,000 increase in 2021 which closed at £18,355.

Financial review

Financial position

BELMAS continues to hold sufficient reserves as it navigates its way out of the COVID Pandemic. The planned deficit by the Board represents as a commitment to celebrate the 50th Anniversary of BELMAS, while offering digital solutions to member engagement.

The Board have recognised a need for a longer term financial plan and will be reviewing its financial procedures and governance as part of this in 2022.

This risk is continued to be assessed on an annual basis and the organisation will be moving forwards with initiatives to ensure an additional sustainable income source.

British Educational Leadership Management and Administration Society Limited

Report of the Trustees for the year ended 31 December 2021 (continued)

Financial review (continued)

Going concern

The 2021 Conference had a total revenue of £5,749 which resulted in a net deficit of £26,218 for the virtual event. While this has been a planned deficit from the Board alongside a further planned deficit for 2022, the Board recognise that this is not sustainable for the long-term future.

The risk for the future is that BELMAS will need to provide an experience for all members across the UK and the world, while setting a realistic expectation for its members to sustain the charity.

While publications are BELMAS largest contribution in terms of funding and resource, and despite both publications continuing to perform extremely well, there is a continued decline in income from BELMAS current offer. There has been a £40,000 decrease in income from publications between 2020 (£240,169) and 2021 (£200,029).

Reserves policy

The Charity has secured the continuing publication of its journals with a new contract with publishing partners Sage effective from January 2022. The new contract necessarily reflects the uncertainties of academic publication in the light of the changing environment heralded by Open Access and consequently, forecast revenue is expected to decline over the life of the contract. Council has therefore determined that a more cautious reserves policy would be in the interest of the Society and has increased the business continuity reserves from £230k to £434k. Surpluses above this will fund a programme of research and development for the benefit of the membership.

The council monitors financial performance throughout the year and adjusts the society's development plans accordingly to ensure that reserves are maintained at agreed levels.

This policy is reviewed by the Council annually.

Financial instruments

Objectives and policies

The Charity's activities expose it to some financial risk governed by the charity's policies approved by the board of trustees. The charity does not use derivative financial instruments.

Cash flow risk

The Charity's activities encompass some exposure to the financial risks of change in foreign currency exchange rates and interest rates. These transactions are minimal and the use of derivatives is not deemed necessary.

Credit risk

The Charity's principal financial assets are bank balances and cash, trade and other receivables.

The Charity's credit risk is primarily attributable to its trade receivables. The amounts presented in the balance sheet are net of allowances for doubtful receivables. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows.

The Charity has no significant concentration of credit risk.

Liquidity risk

In order to maintain liquidity to ensure that sufficient funds are available for ongoing operation and future developments the Charity monitors the level of reserves throughout the year.

British Educational Leadership Management and Administration Society Limited

Report of the Trustees for the year ended 31 December 2021 (continued)

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and errors.

The trustees have considered the risks to which the charity is exposed and have put in place procedures for managing these risks.

The trustees consider the major financial risks to be the reduction in revenue from royalties in respect of the charity's journals – Educational Management Administration and Leadership and Management in Education. The journals are published through SAGE Publications Ltd who provide annual reports on revenue performance and forecast trends in addition to close working relationships throughout the year. The trustees review and monitor income and expenditure at every council meeting and determine strategy accordingly.

Future plans

A review of the Charity's grants and awards policy and administration has been initiated with a view to extending and improving access for members.

Council also intends to continue work on improving governance policies and practice and further work is planned in the areas of international support and the development of partnerships.

British Educational Leadership Management and Administration Society Limited

Report of the Trustees for the year ended 31 December 2021 (continued)

Trustees' responsibilities in relation to the financial statements

The trustees (who are also directors of British Educational Leadership Management and Administration Society Limited for the purposes of company law) are responsible for preparing the Trustees' Annual Report (including the Strategic Report) and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company 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 2019 (FRS102)
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for maintaining proper accounting records which disclose, with reasonable accuracy at any time, the financial position of the charitable company, and enables them to ensure that the financial statements comply with the Companies Act 2006. The trustees are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

Statement of disclosure to auditors

The trustees of the charitable company who held office at the date of approval of this Annual Report each confirm that:

- as far as they are aware, there is no relevant audit information (information needed by the charitable company's auditors in connection with preparing their report) of which the charitable company's auditors are unaware; and
- they have taken all the steps that they ought to take as trustees in order to make themselves aware of any audit information and to establish that the charitable company's auditors are aware of that information.

Reappointment of Auditors

A resolution to re-appoint Hawsons as auditors will be proposed at the Annual General Meeting.

Signed on behalf of the board



I Potter
Trustee

26 September

2022

British Educational Leadership Management and Administration Society Limited

Independent Auditors' Report to the Members of British Educational Leadership Management and Administration Society Limited

Opinion

We have audited the financial statements of British Educational Leadership Management and Administration Society Limited (the 'charitable company') for the year ended 31 December 2021 which comprise the Statement of Financial Activities, Balance Sheet and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2021, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements or a material misstatement in the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

British Educational Leadership Management and Administration Society Limited

Independent Auditors' Report to the Members of British Educational Leadership Management and Administration Society Limited (continued)

Opinions on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

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

- the information given in the trustees' report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement (set out on page 7), the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed auditor under the Companies Act 2006 and report in accordance with this Act.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

British Educational Leadership Management and Administration Society Limited

Independent Auditors' Report to the Members of British Educational Leadership Management and Administration Society Limited (continued)

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

The charitable company is subject to laws and regulations that directly and indirectly affect the financial statements. Based on our understanding of the charitable company and the environment it operates within, we determined that the laws and regulations which were most significant included FRS 102, Companies Act 2006, Health and Safety regulations and the Charities Act 2011. We considered the extent to which non-compliance with these laws and regulations might have a material effect on the financial statements, including how fraud might occur. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to the posting of inappropriate journal entries to improve the company's result for the period, and management bias in key accounting estimates.

Audit procedures performed by the engagement team included:

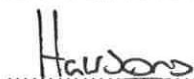
- Discussions with management and those responsible for legal compliance procedures within the charitable company to obtain an understanding of the legal and regulatory framework applicable to the charitable company and how the charitable company complies with that framework, including consideration of known or suspected instances of non-compliance with laws and regulations and fraud;
- Reviewing minutes of Board meetings;
- Identifying and assessing the design effectiveness of controls that management has in place to prevent and detect fraud and non-compliance with laws and regulations;
- Challenging assumptions and judgements made by management in their significant accounting estimates.
- Identifying and testing journal entries, in particular any journal entries posted with unusual account combinations or posted by senior management.

There are inherent limitations in the audit procedures described above and the more removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk/auditors/audit-assurance/auditor-s-responsibilities-for-the-audit-of-the-fi/description-of-the-auditor-s-responsibilities-for. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Simon Bladen, Senior Statutory Auditor

For and on behalf of Hawsons Chartered Accountants, Statutory Auditors

Pegasus House
463a Glossop Road
Sheffield
S10 2QD

Date: 27 September 2022

British Educational Leadership Management and Administration Society Limited

Statement of Financial Activities

Year Ended 31 December 2021

	Notes	Unrestricted Funds £	Restricted Funds £	2021 Total £	(as restated) 2020 Total £
Incoming resources					
Charitable activities	3	226,275	-	226,275	260,687
Investment income	2	2,701	-	2,701	2,302
Total incoming resources		<u>228,976</u>	<u>-</u>	<u>228,976</u>	<u>262,989</u>
Resources expended					
Charitable activities	4	18,355	-	18,355	9,215
Operating costs	4	235,199	-	235,199	171,502
Total resources expended		<u>253,554</u>	<u>-</u>	<u>253,554</u>	<u>180,717</u>
Net incoming resources before transfers		(24,578)	-	(24,578)	82,272
Transfers between funds		-	-	-	-
Net movement in funds		<u>(24,578)</u>	<u>-</u>	<u>(24,578)</u>	<u>82,272</u>
Funds brought forward		509,808	-	509,808	427,536
Funds carried forward		<u>485,230</u>	<u>-</u>	<u>485,230</u>	<u>509,808</u>

British Educational Leadership Management and Administration Society Limited

Company Registration Number 01141941

Balance Sheet

31 December 2021

	Notes	31 December 2021	(as restated) 31 December 2020
		£	£
Fixed assets			
Intangible assets	10	2,132	4,266
Tangible assets	11	7,491	6,213
		<u>9,623</u>	<u>10,479</u>
Current assets			
Debtors	12	571,500	596,750
Cash at bank and in hand		511,110	446,824
		<u>1,082,610</u>	<u>1,043,574</u>
Creditors – amounts falling due within one year	13	(607,003)	(544,245)
Net current assets		<u>475,607</u>	<u>499,329</u>
Total assets less current liabilities		485,230	509,808
Net assets		<u>485,230</u>	<u>509,808</u>
Charity funds			
Unrestricted funds	15	485,230	509,808
Total charity funds		<u>485,230</u>	<u>509,808</u>

The financial statements were approved by the board of trustees on 12 September 2022 and signed on its behalf by:



I Potter
Trustee

British Educational Leadership Management and Administration Society Limited

Notes on Accounts

Year Ended 31 December 2021

1. Accounting policies

The following accounting policies have been used consistently in dealing with items which are considered material to the company's affairs.

Statutory information

British Educational Leadership Management and Administration Society Limited is a charity (No.268989) and a company (No. 01141941) limited by guarantee incorporated under a memorandum of association, domiciled in England and Wales. The guarantors are the board of Trustees. The liability in respect of this guarantee, as set out in the memorandum, is limited to £1 per member. The registered office is at Spaces Acero, 1 Concourse Way, Sheffield, South Yorkshire, S1 2BJ.

Basis of preparation

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice. There has been no material departure from these standards.

The functional and presentational currency of the charity is GBP.

Going concern

After due consideration of all relevant factors, including the recent COVID-19 pandemic, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the annual report and accounts.

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.

Income derived from events and royalty income is recognised as earned (that is, as the related goods or services are provided).

Investment income is recognised on a receivable basis.

Income from charitable activities includes income recognised as earned (as the related goods or services are provided) under contract.

Income is the amount derived from the provision of services and stated net of any discounts and sales taxes. The charity is registered for VAT.

British Educational Leadership Management and Administration Society Limited

Notes on Accounts

Year Ended 31 December 2021

1. Accounting policies (continued)

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probably 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 costs 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.

Costs of generating funds are the costs of trading for fundraising purposes.

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.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure relates.

Grants payable are payments made to third parties in the furtherance of the charitable objectives. Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SoFA once the recipient of the grant has provided the specific service or output.

Grants payable without performance conditions are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the grant which remain in the control of the charity.

Provisions for grant are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

Intangible assets

Intangible assets are shown at historical cost.

Development costs relating to the development of an animated video for use on the charity website have been capitalised. These development costs have a finite useful life and is carried at cost less accumulated amortisation and any accumulated impairment losses.

Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life of 5 years. Amortisation is included as under operating costs in the Statement of Financial Activities.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Fixtures and fittings	15% on reducing balance
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Taxation

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

British Educational Leadership Management and Administration Society Limited

Notes on Accounts (continued)

Year Ended 31 December 2021

1. Accounting policies (continued)

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.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

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.

Financial assets

Trade and other debtors

Trade and other debtors which are receivable within one year are initially measured at the transaction price. Trade and other debtors are subsequently measured at amortised cost, being the transaction price less any amounts settled and any impairment losses.

A provision for impairment of trade debtors is established when there is objective evidence that the amounts due will not be collected according to the original terms of the contract. Impairment losses are recognised in profit and loss for the excess of the carrying value of the trade debtors over the present value of the future cash flows discounted using the original effective interest rate. Subsequent reversals of an impairment loss that objectively relate to an event occurring after the impairment loss was recognised, are recognised immediately in profit or loss.

Financial liabilities

Financial liabilities 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 company after deducting all of its liabilities.

British Educational Leadership Management and Administration Society Limited

Notes on Accounts (continued)

Year Ended 31 December 2021

1. Accounting policies (continued)

Trade and other creditors

Trade and other creditors payable within one year are initially measured at the transaction price and subsequently measured at amortised cost, being the transaction price less any amounts settled.

Judgements

There are no significant estimates or judgements made in the process of applying the charity's accounting policies.

Prior period restatement

In the prior period, memberships which partially related to the year ended 31 December 2021 were recognised in full in the period ended 31 December 2020 and therefore have been amended accordingly.

In the period ended 31 December 2019, memberships which partially related to the year ended 31 December 2020 were recognised in full in the period ended 31 December 2019 and therefore have been amended accordingly.

The following correction has been made:

	Year ended 31 December 2020 £
Accruals and deferred income	10,262
Funds brought forward	(9,881)
Turnover	<u>(381)</u>

2. Investment income

	2021 £	2020 £
Interest on cash deposits	<u>2,701</u>	<u>2,302</u>

3. Income from charitable activities

	2021 £	2020 £
Charitable activities:		
Annual conference revenue	5,749	-
Publications	200,029	240,169
Membership subscriptions	20,497	20,518
	<u>226,275</u>	<u>260,687</u>

British Educational Leadership Management and Administration Society Limited

Notes on Accounts (continued)

Year Ended 31 December 2021

4. Expenditure

	2021 £	2020 £
Annual Conference	31,967	9,270
Wages and salaries	89,006	84,591
Other staff costs	4,800	-
Stipends	16,500	11,500
Travel and subsistence	4,561	5,041
Website costs	10,258	5,925
Rent and rates	16,839	17,817
Telephone and fax	11	2
Printing, postage and stationery	417	695
Office equipment	12,409	11,112
Legal and professional fees	9,265	3,810
Bank charges	2,788	1,758
Insurance	656	586
Storage	2,116	1,967
Sundry expenses	7,688	185
Other charity operating costs	22,682	14,710
Depreciation of fixtures and fittings	1,102	1,016
Amortisation	2,134	2,134
Grants	18,355	8,600
	<u>253,554</u>	<u>180,717</u>
Allocated		
Charitable activities	18,355	9,215
Operating costs	<u>235,199</u>	<u>171,502</u>
	<u>253,554</u>	<u>180,717</u>

5. Grants payable

The total grants paid to individuals during the year was as follows:

	2021 £	2020 £
Grants	<u>18,355</u>	<u>8,600</u>

The support costs associated with grant making are nil.

British Educational Leadership Management and Administration Society Limited

Notes on Accounts (continued)

Year Ended 31 December 2021

7. Net income/(expenditure)

Net income/(expenditure) is stated after charging/(crediting):

	2021 £	2020 £
Auditors' remuneration	6,950	2,710
Depreciation	1,102	1,016
Development costs amortisation	2,134	2,134

8. Trustees' remuneration and benefits

There were no trustees' remuneration or other benefits for the year ended 31 December 2021 nor for the year ended 31 December 2020.

Trustees' expenses

In the year, trustees were paid expenses of £9,032 (2020: £6,538) in relation to reimbursement and payment to a third party of travelling expenses and £1,250 (2020: £2,500) in relation to editor services regarding the Management in Education journals which are issued four times a year. The total number of trustees reimbursed was 7 (2020: 8).

In the year, fixed assets of £1,275 (2020: £nil) were purchased for use by 1 (2020: 0) trustee.

9. Staff costs

	2021 £	2020 £
Wages and salaries	80,618	80,403
Social security costs	6,348	2,266
Pension costs	2,040	1,922
	<u>89,006</u>	<u>84,591</u>

The average number of employees during the year was 4 (2020: 4).

No employees received emoluments in excess of £60,000.

British Educational Leadership Management and Administration Society Limited

Notes on Accounts (continued)

Year Ended 31 December 2021

10. Intangible fixed assets

	Development costs £
Cost	
At 1 January 2021 and 31 December 2021	10,668
Amortisation	
At 1 January 2021	6,402
Charge for year	2,134
At 31 December 2021	8,536
Net book value	
At 31 December 2021	2,132
At 31 December 2020	4,266

11. Tangible fixed assets

	Fixtures and fittings £
Cost	
At 1 January 2021	11,127
Additions	2,380
At 31 December 2021	13,507
Depreciation	
At 1 January 2021	4,914
Charge for year	1,102
At 31 December 2021	6,016
Net book value	
At 31 December 2021	7,491
At 31 December 2020	6,213

12. Debtors

	2021 £	2020 £
Trade debtors	511,380	511,380
Other debtors	-	2,375
Prepayments and accrued income	60,120	82,995
	<u>571,500</u>	<u>596,750</u>

British Educational Leadership Management and Administration Society Limited

Notes on Accounts (continued)

Year Ended 31 December 2021

13. Creditors

	2021	(As restated) 2020
	£	£
Trade creditors	6,390	1,712
Social security and other taxes	1,567	1,279
VAT	578,361	526,393
Accruals and deferred income	20,685	14,861
	<u>607,003</u>	<u>544,245</u>

14. Deferred income

	2021	2020
	£	£
Balance at 1 January	10,262	9,881
Amounts released to income	(10,262)	(9,881)
Amounts deferred in the year	7,832	10,262
Balance at 31 December	<u>7,832</u>	<u>10,262</u>

15. Unrestricted funds

	£
Balance at 31 December 2019 (as restated)	427,536
Net movement in funds for the year	82,653
Prior year adjustment	(381)
Balance at 31 December 2020 (as restated)	<u>509,808</u>
Net movement in funds for the year	(24,578)
Balance at 31 December 2021	<u>485,230</u>

16. Analysis of net assets between funds

All net assets of the charitable company are included within unrestricted funds.

17. Financial commitments

	2021	2020
	£	£
As at 31 December the annual commitments under non-cancellable operating leases were as follows:-		
Due within 1 year	10,658	20,723
Due within 1 to 5 years	-	19,167
	<u>10,658</u>	<u>39,890</u>

The amount of non-cancellable operating lease payments recognised as an expense during the year was £14,249 (2020: £20,852).

British Educational Leadership Management and Administration Society Limited

Notes on Accounts (continued)

Year Ended 31 December 2021

18. Pension commitments

The charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension cost charge represents contributions payable by the charity to the fund and amounted to £2,040 (2020: £1,922). There were no outstanding contributions payable to the fund at the reporting date.

19. Related party transactions

Transactions with Trustees have been disclosed in note 8.

There were no other related party transactions during the year.

20. Ultimate controlling party

The ultimate controlling party is the board of directors.