

THE SOCIETY FOR EDUCATIONAL STUDIES

England & Wales · Charity number 313861

Details

Other names THE STANDING CONFERENCE ON STUDIES IN EDUCATION

Status Registered

Legal form Other

Registered 1970-01-14

Register [View on the Charity Commission register](#)

Contact

Address 147 Mere Green Road
Sutton Coldfield
West Midlands
B75 5DD

Phone 07956526485

Email soc.for.ed.studies@gmail.com

Website www.soc-for-ed-studies.org.uk

Activities

Objects: TO DISCUSS AND PROMOTE STUDY AND RESEARCH IN EDUCATION AND TO ACT AS SPONSOR TO THE BRITISH JOURNAL OF EDUCATIONAL STUDIES.

Activities: To discuss and promote study and research in education by: . Ensuring the quality and status of research and scholarship in educational studies. . Encouraging debate and discussion. . Acting as a public voice for educational studies. . Recognising distinction by the award of grants, prizes and the status of fellow. . Sponsoring the British Journal of Educational Studies

Classification

- **How:** Makes Grants To Individuals, Sponsors Or Undertakes Research
- **What:** Education/training
- **Who:** Other Defined Groups

Geography

- Scotland
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-07-31	£193,494	£241,929	-	-
2024-07-31	£194,503	£260,204	-	-
2023-07-31	£189,172	£188,561	-	-
2022-07-31	£184,481	£70,856	-	-
2021-07-31	£183,033	£47,497	-	-

Trustees

Name	Role	Appointed
Dr Aidan Thompson		2025-11-24
Dr Gurpinder Singh Lalli		2023-11-17
Dr Lottie Hoare		2022-11-17
Dr Richard Race		2020-11-22
Dr Sally Power		2023-11-17
PROFESSOR ANDREW PETERSON		2011-11-12
PROFESSOR GAYNOR MARY ATTWOOD		2001-11-11
PROFESSOR JAMES ARTHUR OBE		2008-11-06
Professor HAZEL BRYAN		2020-11-22
Professor James Conroy		2025-11-24
Professor John Haldane		2024-11-21
Professor Stephen Parker		2021-11-18
Professor TOM HARRISON		2017-11-17

THE SOCIETY FOR EDUCATIONAL STUDIES

England & Wales - Charity number 313861

Accounts

REGISTERED CHARITY NUMBER: 313861

The Society for Educational Studies

Report of the Trustees and
Unaudited Financial Statements

for the Year Ended 31 July 2025

The Society for Educational Studies

**Contents of the Financial Statements
for the Year Ended 31 July 2025**

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The Society for Educational Studies

Reference and administrative information for the Year Ended 31 July 2025

Registered Charity number

313861

Principal address

24 Thackeray Road
Clevedon
North Somerset
BS21 7JQ

Trustees

Professor J Arthur
Professor A Peterson
Professor T Harrison
Professor G Attwood
Professor H Bryan
Dr R Race
Professor S Parker
Professor L Revell
Professor R Simmons
Dr L Hoare
Dr G Lalli
Professor S Power

Independent examiner

Anthony Epton
Goldwins Limited
75 Maygrove Road
West Hampstead
London
NW6 2EG

Investment brokers

Quilter Cheviot
Two Snowhill
Snow Hill Queensway
Birmingham B4 6GA

The trustees present their report with the financial statements of the charity for the year ended 31 July 2025. 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 Charities SORP (FRS 102).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes an unincorporated charity. The charity's governing document is the Constitution adopted at the 2023 Annual General Meeting. The charity is constituted as a charitable trust.

The officers of the Executive Committee, namely the Chair, Secretary and Treasurer, normally hold office for three years from the date of their election and are ex-officio members of the Executive Committee.

Members of the Executive Committee are elected at the Annual General Meeting and hold office from the date of their election. They may serve two periods of office consecutively, each of three years. The period of membership of the Executive Committee is suspended for those members elected to ex-officio positions during their term of office.

There are no regional or branch organisations. The Society for Educational Studies (SES) seeks to establish and maintain contact with the national organisations concerned with specialised aspects of education.

The Executive Committee meets at least three times per year and holds and reports to an Annual General Meeting.

The Executive Committee sets up such sub-committees as deemed necessary. These sub-committees report to the Executive Committee and at the Annual General Meeting.

Key management and personnel information

Activities undertaken and/or funded by SES are overseen by a Board of Trustees, with a Chair, Secretary and Treasurer assuming officerships. In 2024-25, the Executive Board has comprised, in total, of 13 members, with one additional member co-opted (Professors Jane Martin). SES has continued with the role of Editor for the *British Journal of Educational Studies*. The Editor is supported by an Editorial Assistant with regards administration and processing of articles submitted for publication, as well as a Book Reviews Editor (Dr Lottie Hoare), which SES has made sure to maintain, as one of few education journals that publishes book reviews consistently. In 2025, ahead of the AGM and end of term of office of the Honorary Treasurer, plans have been put in place for more financial administrative support, provided by administrator Dr Aidan Thompson. This has been greatly appreciated by the Executive and enhanced the relationship between administrator and Treasurer, as well as providing additional governance and oversight of Society finances. Sadly, one Executive member passed away this year (Professor Lynn Revell).

Risk management

The Executive Committee manages the charity's progress at trustee meetings and undertakes a comprehensive review annually. As part of this process the Executive Committee consider: -

- Risks to the charity;
- Systems and procedures required to mitigate risks identified;
- Implementation of any such procedures;
- Possible conflicts of interest of Executive Committee members at any stage.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The aims of the Society are to discuss and promote study and research in education by:

- ensuring the quality and status of research and scholarship in educational studies;
- encouraging debate and discussion especially on educational policy issues;
- acting as a public voice for educational studies especially in responding to critical attacks on the quality and integrity of the field;
- recognising distinction in the field of educational studies by awarding of the status of 'Fellow of the Society of Educational Studies', FSES;
- sponsoring the world class publication of the *British Journal of Educational Studies* as a vehicle to promote the above aims;

These aims are achieved through offering small research grants to early career researchers to advance a particular field of study; through celebrating the best books published in the field of education each year through the Annual Book Awards; holding an annual two-day colloquium on a theme related to education, attended by international delegates; publishing top quality articles in the *British Journal of Educational Studies*, encouraging interesting and relevant special issue proposals, and re-publishing articles via themed virtual issues.

Overview

The Society has, in the academic year 2024-25, continued its 'business as usual' activities. The Society held an in-person Colloquium under the title 'Religion, Spirituality and Moral Education: Informal and formal contexts in dialogue' in September 2024. It was attended by 70+ delegates and linked to the theme of the small grants for this year, which have progressed well, in the case of the University of Warwick grant. Sadly, the Birmingham City University grant has had to conclude without the expected outputs and outcomes. The financial payment structures in place have meant that only 25% of the grant was paid to the institution, and a report on expenditure was received from the grantee. The Society has awarded four small grants to researchers under the theme 'Higher Education:(Re)Shaping the future", which is also the theme of the 2025 Colloquium. These small grants were awarded to Strathclyde, Northumbria, Wrexham and Edinburgh Napier Universities. A National Award funding scheme was launched this year, and awarded four awards to schools across the UK - to schools in Sutton Coldfield, West Calder, London and Cardiff. The award to the school in Cardiff was not accepted by the grantee. The Executive and a number of Society Fellows went on a strategy retreat in July 2025 to plan for activities to be launched in 2025-26, including a writing retreat and new funding calls.

Grantmaking

The Small Grant awards made in Spring 2025 were made to Strathclyde, Northumbria, Wrexham and Edinburgh Napier Universities.

Events and Annual Colloquium

The Annual Colloquium, under the theme 'Religion, Spirituality and Moral Education: Informal and formal contexts in dialogue", as held in-person in September 2024 at Oriel College, Oxford.

ACHIEVEMENT AND PERFORMANCE

A review of our achievements and performance

The Executive Committee undertake regular reviews of the charitable activities of the Society, including its impact within and beyond the Academy, and general value for money and cost effectiveness. In addition to a review of Society activity, the Executive Committee plan for the year ahead and beyond. In addition to running the Colloquium in 2024, plans are well advanced for a Colloquium in 2025, and dates have been booked for an event in 2026. The Small Grant scheme in 2025 will be continued in 2026.

Separate reports are available from the Editor of the *British Journal of Educational Studies*, The Book Reviews Editor, the Book Awards chair. This year was another successful year in terms of submissions and publications in the *Journal*. Professor Andrew Peterson is Editor of the *Journal*. There were two Book Awards awarded in 2024, to Helen Gunter and Jessie Abraham.

The Society confirmed the Fellowship of Professor Lindsay Paterson at the Fellows Dinner in November 2024.

FINANCIAL REVIEW

Reserves policy

The Executive Committee have reviewed the reserves of the Society. The Financial Report that accompanies this report shows a healthy year for the Society in terms of the growth of its investments, with a surplus of £19,279, with the Society's reserves standing at £1,346,686. The Executive Committee will continue to monitor these and make active decisions with regards expenditure of charitable funds in the best interest of the Society's aims. Current expenditure is very low due to the impact of the pandemic, so is more than covered by the Society's annual income.

Financial performance

Investment policy and objectives

The Society continues to work with Quilter Cheviot and Crowe Financial Management to provide a secure basis for its asset management and future charitable expenditure.

FUTURE DEVELOPMENTS

The Society will continue to rely on its website to communicate with members, as well as email mailouts. Representation at major conferences has remained limited, although the Society will be represented at BERA in 2024. Conferences in the UK and globally are being earmarked for attendance in 2025-2026. Plans are well advanced for the 2025 Colloquium, and the Society will announce a new Fellow (Professor Ronald Barnett), along with new calls for Small Grants and a National Award.

Approved by order of the board of trustees on 24 November 2025 and signed on its behalf by:

.....
Professor J Arthur OBE – Trustee

Independent Examiner's Report to the Trustees of The Society for Educational Studies

I report to the trustees on my examination of the accounts of The Society for Educational Studies (the Charity) for the year ended 31 July 2025.

Responsibilities and basis of report

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

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

Independent examiner's statement

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 the charity 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 applicable 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.

Anthony Epton BA, FCA, CTA, FCIE
Goldwins Limited
Chartered Accountants
75 Maygrove Road
West Hampstead
London NW6 2EG

**The Society for Educational Studies
Statement of Financial Activities
For The Year Ended 31 July 2025**

	Note	Unrestricted Funds £	Restricted Funds £	2025 Total Funds £	2024 Total Funds £
Incoming from:					
Charitable activities	3	162,901	-	162,901	163,159
Investment income	4	30,593	-	30,593	31,344
Total income		193,494	-	193,494	194,503
Expenditure on:					
Raising funds		18,273	-	18,273	13,244
Charitable activities		223,656	-	223,656	246,960
Total expenditure	5	241,929	-	241,929	260,204
Net gains/(losses) on investments	9	67,714	-	67,714	88,786
Net movement in funds		19,279	-	19,279	23,085
Reconciliation of funds:					
Total funds brought forward		1,327,407	-	1,327,407	1,304,322
Total funds carried forward	12	1,346,686	-	1,346,686	1,327,407

All of the above results are derived from continuing activities.

There were no other recognised gains or losses other than those stated above.

The attached notes form part of these financial statements.

The Society for Educational Studies
Balance Sheet
As at 31 July 2025

	Notes	2025 £	£	2024 £	£
Fixed Assets:					
Investments	9		1,186,874		1,125,044
Current Assets:					
Cash at bank and in hand		169,362		211,913	
		<u>169,362</u>		<u>211,913</u>	
Creditors: Amounts falling due within one year:					
	10	<u>(9,550)</u>		<u>(9,550)</u>	
Net Current Assets			<u>159,812</u>		<u>202,363</u>
Total net assets			<u>1,346,686</u>		<u>1,327,407</u>
Funds:					
Unrestricted - General funds	12		<u>1,346,686</u>		<u>1,327,407</u>
			<u>1,346,686</u>		<u>1,327,407</u>

Approved by the Board of Trustees on _____ 2025 and signed on its behalf by:

.....
Professor J Arthur OBE - Trustee

1 Accounting policies

a) Basis of preparation

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 Charities SORP (FRS 102).

The charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

b) Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern. The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

c) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

d) Donations of gifts, services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item or received the service, any conditions associated with the donation have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), volunteer time is not recognised so refer to the trustees' annual report for more information about their contribution.

On receipt, donated gifts, professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

e) Interest receivable

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

f) Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

g) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds comprise of trading costs and the costs incurred by the charity in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose.
- Expenditure on charitable activities includes the costs of delivering services and other educational activities undertaken to further the purposes of the charity and their associated support costs.
- Other expenditure represents those items not falling into any other heading.

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

h) Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the charity and its and activities.

i) Debtors

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

j) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

k) Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

l) Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

The Society for Educational Studies
Notes to the Financial Statements
For The Year Ended 31 July 2025

2 Detailed comparatives for the statement of financial activities

	2024	2024	2024
	Unrestricted	Restricted	Total
	£	£	£
Income from:			
Charitable activities	163,159	-	163,159
Investments	31,344	-	31,344
Total income	194,503	-	194,503
Expenditure on:			
Raising funds	13,244	-	13,244
Charitable activities	246,960	-	246,960
Total expenditure	260,204	-	260,204
Net gains / (losses) on investments	88,786	-	88,786
Net income	23,085	-	23,085
Reconciliation of funds:			
Total funds brought forward	1,304,322	-	1,304,322
Total funds carried forward	1,327,407	-	1,327,407

3 Income from charitable activities

	Unrestricted	Restricted	2025	2024
	£	£	Total	Total
	£	£	£	£
Royalties	162,901	-	162,901	163,159
	162,901	-	162,901	163,159

4 Income from investments

	Unrestricted	Restricted	2025	2024
	£	£	Total	Total
	£	£	£	£
Interest and dividends	30,593	-	30,593	31,344
	30,593	-	30,593	31,344

The Society for Educational Studies
Notes to the Financial Statements
For The Year Ended 31 July 2025

5 Analysis of expenditure

Current financial year

	Cost of raising funds	Charitable Activities	Support costs	Governance costs	2025 Total	2024 Total
	£	£	£	£	£	£
Research awards	-	90,129	-	-	90,129	132,825
Colloquium costs	-	23,772	-	-	23,772	22,198
Investment management fee	18,273	-	-	-	18,273	13,244
Journal costs	-	13,508	-	-	13,508	11,511
Meeting costs	-	-	55,246	-	55,246	43,739
Social media editor	-	-	3,000	-	3,000	3,000
Other costs	-	-	3,751	-	3,751	2,437
Honoraria	-	-	-	29,500	29,500	26,500
Independent examiner fees	-	-	-	4,750	4,750	4,750
	18,273	127,409	61,997	34,250	241,929	260,204
Support costs	-	61,997	(61,997)	-	-	-
Governance costs	-	34,250	-	(34,250)	-	-
Total expenditure 2025	18,273	223,656	-	-	241,929	
Total expenditure 2024	13,244	246,960	-	-		260,204

All of the above expenditure was unrestricted.

Previous financial year

	Cost of raising funds	Charitable Activities	Support costs	Governance costs	2024 Total
	£	£	£	£	£
Research awards	-	132,825	-	-	132,825
Colloquium costs	-	22,198	-	-	22,198
Investment management fee	13,244	-	-	-	13,244
Journal costs	-	11,511	-	-	11,511
Meeting costs	-	-	43,739	-	43,739
Social media editor	-	-	3,000	-	3,000
Other costs	-	-	2,437	-	2,437
Honoraria	-	-	-	26,500	26,500
Independent examiner fees	-	-	-	4,750	4,750
	13,244	166,534	49,176	31,250	260,204
Support costs	-	49,176	(49,176)	-	-
Governance costs	-	31,250	-	(31,250)	-
Total expenditure 2024	13,244	246,960	-	-	260,204

6 Net income / (expenditure) for the year

This is stated after charging / (crediting):	2025	2024
	£	£
Independent examiner's fees	3,958	3,958

7 Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel

There was no staff employed by the charity (2024: none).

The trustees have received honoraria and round sum expense allowances whilst performing duties for the charity.

Honoraria:

James Arthur received £3,000 (2024: £3,000)
 Gaynor Attwood received £3,000 (2024: £3,000)
 Tom Harrison received £3,000 (2024: £3,000)
 Andrew Peterson received £8,500 (2024: £8,500)
 Lottie Hoare received £2,000 (2024: £2,000)

Trustees' expenses

The trustees have been reimbursed for travel and other expenses incurred whilst performing duties for the charity.

Expenses reimbursed:

Andrew Peterson received £571 (2024: £915).
 Lottie Hoare received £341 (2024: £Nil).
 Gaynor Attwood received £756 (2024: £1,457).
 Hazel Bryan received £120 (2024: £103).
 James Arthur received £Nil (2024: £3,029).
 Sally Power received £694 (2024: £Nil).
 Ian Davies received £282 (2024: £Nil).
 Gulpinder Lalli received £293 (2024: £Nil).
 Lynn Revell received £218 (2024: £283).
 Richard Race received £730 (2024: £2,594).
 Stephen Parker received £1,129 (2024: £1,396).
 Tom Harrison received £663 (2024: £500).

8 Taxation

The charity is exempt from income tax as all its income is charitable and is applied for charitable purposes.

**The Society for Educational Studies
Notes to the Financial Statements
For The Year Ended 31 July 2025**

9 Fixed asset investments

	2025	2024
	£	£
Investments at fair value:		
Listed investments - UK	1,186,874	1,125,044
	<u>1,186,874</u>	<u>1,125,044</u>
Movements		
Market value at the start of the year	1,125,044	989,249
Additions	110,882	125,856
Disposals at carrying value	(116,766)	(78,847)
Net gain/(loss)	67,714	88,786
Market value at the end of the year	<u>1,186,874</u>	<u>1,125,044</u>

10 Creditors: amounts falling due within one year

	2025	2024
	£	£
Accruals	9,550	9,550
	<u>9,550</u>	<u>9,550</u>

11 Analysis of net assets between funds

Current year

	General unrestricted	Restricted	Total funds
	£	£	£
Fixed assets investments	1,186,874	-	1,186,874
Net current assets	159,812	-	159,812
Net assets at the end of the year	<u>1,346,686</u>	<u>-</u>	<u>1,346,686</u>

Previous year

	General unrestricted	Restricted	Total funds
	£	£	£
Fixed assets investments	1,125,044	-	1,125,044
Net current assets	202,363	-	202,363
Net assets at the end of the year	<u>1,327,407</u>	<u>-</u>	<u>1,327,407</u>

**The Society for Educational Studies
Notes to the Financial Statements
For The Year Ended 31 July 2025**

12 Movements in funds

Current year

	At the start of the year £	Income & gains £	Expenditure & losses £	Transfers £	At the end of the year £
Unrestricted funds:					
General funds	1,327,407	261,208	(241,929)	-	1,346,686
Total unrestricted funds	1,327,407	261,208	(241,929)	-	1,346,686
Total funds	1,327,407	261,208	(241,929)	-	1,346,686

Previous year

	At the start of the year £	Income & gains £	Expenditure & losses £	Transfers £	At the end of the year £
Unrestricted funds:					
General funds	1,304,322	283,289	(260,204)	-	1,327,407
Total unrestricted funds	1,304,322	283,289	(260,204)	-	1,327,407
Total funds	1,304,322	283,289	(260,204)	-	1,327,407

13 Related party transactions

There were no related party transactions for the year (2024: none) other than those shown in note 7.

THE SOCIETY FOR EDUCATIONAL STUDIES

England & Wales - Charity number 313861

Accounts

REGISTERED CHARITY NUMBER: 313861

The Society for Educational Studies

Report of the Trustees and
Unaudited Financial Statements

for the Year Ended 31 July 2024

The Society for Educational Studies

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The Society for Educational Studies

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Registered Charity number

313861

Principal address

24 Thackeray Road
Clevedon
North Somerset
BS21 7JQ

Trustees

Professor J Arthur
Professor A Peterson
Professor T Harrison
Professor G Attwood
Professor H Bryan
Dr R Race
Professor S Parker
Professor L Revell
Professor R Simmons
Dr L Hoare
Dr G Lalli
Professor S Power

Independent examiner

Anthony Epton
Goldwins Limited
75 Maygrove Road
West Hampstead
London
NW6 2EG

Investment brokers

Quilter Cheviot
Two Snowhill
Snow Hill Queensway
Birmingham B4 6GA

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The Executive Committee sets up such sub-committees as deemed necessary. These sub-committees report to the Executive Committee and at the Annual General Meeting.

Key management and personnel information

Activities undertaken and/or funded by SES are overseen by a Board of Trustees, with a Chair, Secretary and Treasurer assuming officerships. In 2023-24, the Executive Board has comprised, in total, of 12 members, with two additional members co-opted in 2024 (Professors Jane Martin and James Conroy). SES has continued with the role of Editor for the *British Journal of Educational Studies*. The Editor is supported by an Editorial Assistant with regards administration and processing of articles submitted for publication, as well as a Book Reviews Editor (Dr Lottie Hoare), which SES has made sure to maintain, as one of few education journals that publishes book reviews consistently. The linking of the Book Awards and Book Reviews has been an important development for SES this year, with greater coherence between the books that are reviewed in the *Journal* and those that receive Book Awards. Further, as an Executive Board of Trustees, a comprehensive review of all policies and processes, including revision of Terms of Reference, role descriptors and other administrative functions has taken place in 2024. These processes and policies have been documented and made public for the first time, via SES website. The purpose behind this was to ensure good governance, as well as transparent decision making, and ensures that SES is future-proofed regarding compliance with the Charity Commission.

Risk management

The Executive Committee manages the charity's progress at trustee meetings and undertakes a comprehensive review annually. As part of this process the Executive Committee consider: -

- Risks to the charity;
- Systems and procedures required to mitigate risks identified;
- Implementation of any such procedures;
- Possible conflicts of interest of Executive Committee members at any stage.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The aims of the Society are to discuss and promote study and research in education by:

- ensuring the quality and status of research and scholarship in educational studies;
- encouraging debate and discussion especially on educational policy issues;
- acting as a public voice for educational studies especially in responding to critical attacks on the quality and integrity of the field;
- recognising distinction in the field of educational studies by awarding of the status of 'Fellow of the Society of Educational Studies', FSES;
- sponsoring the world class publication of the *British Journal of Educational Studies* as a vehicle to promote the above aims;

These aims are achieved through offering small research grants to early career researchers to advance a particular field of study; through celebrating the best books published in the field of education each year through the Annual Book Awards; holding an annual two-day colloquium on a theme related to education, attended by international delegates; publishing top quality articles in the *British Journal of Educational Studies*, encouraging interesting and relevant special issue proposals, and re-publishing articles via themed virtual issues.

Overview

The Society has, in the academic year 2023-24, continued with its 'business as usual' activities. The Society held an in-person Colloquium under the title 'Teachers, Teaching and Teacher Education: Trajectories, Threats and Transformations' in September 2023. It was attended by 60+ delegates and the papers given have produced a Special Issue of the *British Journal of Educational Studies* (to be published in Autumn 2024). The Society has awarded two small grants to researchers under the theme 'Religion, Spirituality and Moral Education: informal and formal contexts in dialogue', which is also the theme of the 2024 Colloquium. These small grants were awarded to Birmingham City University and University of Warwick. The small grants awarded in 2023 continue to undertake research and publish findings, as well as the 2022 National Award, which is due to produce a final report in Autumn 2024. The Executive and a number of Society Fellows went on a strategy retreat in July 2024 to plan for activities to be launched in 2025, including an expansion of the research sub-committee to become a 'Research and Development Sub-Committee', with more funding calls, a new National Award call and other activities.

Grantmaking

The Small Grant awards made in Summer 2024 were made to Universities of Birmingham City and Warwick.

Events and Annual Colloquium

The Annual Colloquium, under the theme 'Teachers, Teaching and Teacher Education: Trajectories, Threats and Transformations', as held in-person in September 2023 at Oriel College, Oxford.

ACHIEVEMENT AND PERFORMANCE

A review of our achievements and performance

The Executive Committee undertake regular reviews of the charitable activities of the Society, including its impact within and beyond the Academy, and general value for money and cost effectiveness. In addition to a review of Society activity, the Executive Committee plan for the year ahead and beyond. In addition to running the Colloquium in 2023, plans are well advanced for a Colloquium in 2024, and dates have been booked for an event in 2025. The Small Grant scheme in 2024 will be continued in 2025.

Separate reports are available from the Editor of the *British Journal of Educational Studies*, The Book Reviews Editor, the Book Awards chair. This year was another successful year in terms of submissions and publications in the *Journal*. Professor Andrew Peterson is Editor of the *Journal*. There was one Book Award given in 2023, to Professor Jane Martin of the University of Birmingham.

The Society confirmed the Fellowships of Professors Ian Davies and Sally Power at the Fellows Dinner in November 2023, with Professor Power also joining the Executive Board.

FINANCIAL REVIEW

Reserves policy

The Executive Committee have reviewed the reserves of the Society. The Financial Report that accompanies this report shows a healthy year for the Society in terms of the growth of its investments, with a surplus of £ , with the Society's reserves standing at £ . The Executive Committee will continue to monitor these and make active decisions with regards expenditure of charitable funds in the best interest of the Society's aims. Current expenditure is very low due to the impact of the pandemic, so is more than covered by the Society's annual income.

Financial performance

Investment policy and objectives

The Society continues to work with Quilter Cheviot and Crowe Financial Management to provide a secure basis for its asset management and future charitable expenditure.

FUTURE DEVELOPMENTS

The Society will continue to rely on its website to communicate with members, as well as email mailouts. Representation at major conferences has remained limited, although the Society will be represented at BERA in 2024. Conferences in the UK and globally are being earmarked for attendance in 2024-2025. Plans are well advanced for the 2024 Colloquium, and the Society will announce a new Fellow (Professor Lindsay Paterson), along with new calls for Small Grants and a National Award.

Approved by order of the board of trustees on 21 November 2024 and signed on its behalf by:

.....
Professor J Arthur OBE – Trustee

Independent Examiner's Report to the Trustees of The Society for Educational Studies

I report to the trustees on my examination of the accounts of The Society for Educational Studies (the Charity) for the year ended 31 July 2024.

Responsibilities and basis of report

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

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

Independent examiner's statement

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 the charity 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 applicable 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.

Anthony Epton BA, FCA, CTA, FCIE
Goldwins Limited
Chartered Accountants
75 Maygrove Road
West Hampstead
London NW6 2EG

The Society for Educational Studies
Statement of Financial Activities
For The Year Ended 31 July 2024

	Note	Unrestricted Funds £	Restricted Funds £	2024 Total Funds £	2023 Total Funds £
Incoming from:					
Charitable activities	3	163,159	-	163,159	160,000
Investment income	4	31,344	-	31,344	29,172
Total income		194,503	-	194,503	189,172
Expenditure on:					
Raising funds		13,244	-	13,244	12,417
Charitable activities		246,960	-	246,960	176,144
Total expenditure	5	260,204	-	260,204	188,561
Net gains/(losses) on investments	9	88,786	-	88,786	(36,978)
Net movement in funds		23,085	-	23,085	(36,367)
Reconciliation of funds:					
Total funds brought forward		1,304,322	-	1,304,322	1,340,689
Total funds carried forward	12	1,327,407	-	1,327,407	1,304,322

All of the above results are derived from continuing activities.

There were no other recognised gains or losses other than those stated above.

The attached notes form part of these financial statements.

The Society for Educational Studies
Balance Sheet
As at 31 July 2024

	Notes	2024 £	£	2023 £	£
Fixed Assets:					
Investments	9		1,125,044		989,249
Current Assets:					
Cash at bank and in hand		211,913		324,623	
		<u>211,913</u>		<u>324,623</u>	
Creditors: Amounts falling due within one year:					
	10	<u>(9,550)</u>		<u>(9,550)</u>	
Net Current Assets			<u>202,363</u>		<u>315,073</u>
Total net assets			<u><u>1,327,407</u></u>		<u><u>1,304,322</u></u>
Funds:					
Unrestricted - General funds	12		<u>1,327,407</u>		<u>1,304,322</u>
			<u><u>1,327,407</u></u>		<u><u>1,304,322</u></u>

Approved by the Board of Trustees on 21 November 2024 and signed on its behalf by:

James Arthur

.....
Professor J Arthur OBE - Trustee

1 Accounting policies

a) Basis of preparation

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 Charities SORP (FRS 102).

The charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

b) Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern. The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

c) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

d) Donations of gifts, services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item or received the service, any conditions associated with the donation have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), volunteer time is not recognised so refer to the trustees' annual report for more information about their contribution.

On receipt, donated gifts, professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

e) Interest receivable

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

f) Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

g) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds comprise of trading costs and the costs incurred by the charity in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose.
- Expenditure on charitable activities includes the costs of delivering services and other educational activities undertaken to further the purposes of the charity and their associated support costs.
- Other expenditure represents those items not falling into any other heading.

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

h) Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the charity and its and activities.

i) Debtors

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

j) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

k) Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

l) Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

The Society for Educational Studies
Notes to the Financial Statements
For The Year Ended 31 July 2024

2 Detailed comparatives for the statement of financial activities

	2023	2023	2023
	Unrestricted	Restricted	Total
	£	£	£
Income from:			
Charitable activities	160,000	-	160,000
Investments	29,172	-	29,172
Total income	189,172	-	189,172
Expenditure on:			
Raising funds	12,417	-	12,417
Charitable activities	176,144	-	176,144
Total expenditure	188,561	-	188,561
Net gains / (losses) on investments	(36,978)	-	(36,978)
Net income	(36,367)	-	(36,367)
Reconciliation of funds:			
Total funds brought forward	1,340,689	-	1,340,689
Total funds carried forward	1,304,322	-	1,304,322

3 Income from charitable activities

	Unrestricted	Restricted	2024	2023
	£	£	Total	Total
	£	£	£	£
Royalties	163,159	-	163,159	160,000
	163,159	-	163,159	160,000

4 Income from investments

	Unrestricted	Restricted	2024	2023
	£	£	Total	Total
	£	£	£	£
Interest and dividends	31,344	-	31,344	29,172
	31,344	-	31,344	29,172

The Society for Educational Studies
Notes to the Financial Statements
For The Year Ended 31 July 2024

5 Analysis of expenditure

Current financial year

	Cost of raising funds	Charitable Activities	Support costs	Governance costs	2024 Total	2023 Total
	£	£	£	£	£	£
Research awards	-	132,825	-	-	132,825	73,223
Colloquium costs	-	22,198	-	-	22,198	8,073
Investment management fee	13,244	-	-	-	13,244	12,417
Journal costs	-	11,511	-	-	11,511	3,000
Meeting costs	-	-	43,739	-	43,739	58,130
Social media editor	-	-	3,000	-	3,000	-
Other costs	-	-	2,437	-	2,437	968
Honoraria	-	-	-	26,500	26,500	28,000
Independent examiner fees	-	-	-	4,750	4,750	4,750
	13,244	166,534	49,176	31,250	260,204	188,561
Support costs	-	49,176	(49,176)	-	-	-
Governance costs	-	31,250	-	(31,250)	-	-
Total expenditure 2023	13,244	246,960	-	-	260,204	
Total expenditure 2023	12,417	176,144	-	-		188,561

All of the above expenditure was unrestricted.

Previous financial year

	Cost of raising funds	Charitable Activities	Support costs	Governance costs	2023 Total
	£	£	£	£	£
Research awards	-	73,223	-	-	73,223
Colloquium costs	-	-	8,073	-	8,073
Investment management fee	12,417	-	-	-	12,417
Journal costs	-	3,000	-	-	3,000
Meeting costs	-	-	58,130	-	58,130
Other costs	-	-	968	-	968
Honoraria	-	-	-	28,000	28,000
Independent examiner fees	-	-	-	4,750	4,750
	12,417	76,223	67,171	32,750	188,561
Support costs	-	67,171	(67,171)	-	-
Governance costs	-	32,750	-	(32,750)	-
Total expenditure 2023	12,417	176,144	-	-	188,561

6 Net income / (expenditure) for the year

This is stated after charging / (crediting):	2024	2023
	£	£
Independent examiner's fees	<u>3,958</u>	<u>3,958</u>

7 Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel

There was no staff employed by the charity (2023: none).

The trustees have received honoraria and round sum expense allowances whilst performing duties for the charity.

Honoraria:

James Arthur received £3,000 (2023: £2,500)
 Gaynor Attwood received £3,000 (2023: £3,000)
 Tom Harrison received £3,000 (2023: £3,000)
 Gary McCulloch received nil (2023: £8,500)
 Andrew Peterson received £8,500 (2023: £4,000)
 Aidan Thompson received £7,000 (2023: £7,000)
 Lottie Hoare received £2,000 (2023: nil)

Trustees' expenses

The trustees have been reimbursed for travel and other expenses incurred whilst performing duties for the charity.

Expenses reimbursed:

Aidan Thompson received £790 (2023: £919).
 Andrew Peterson received £915 (2023: £718).
 Gary McCulloch received nil (2023: £796).
 Gaynor Attwood received £1,457 (2023: £354).
 Hazel Bryan received £1730 (2023: £103).
 James Arthur received £3,029 (2023: £1,048).
 Lynn Revell received £283 (2023: £208).
 Richard Race received £2,594 (2023: £837).
 Robin Simmons received £235 (2023: £nil).
 Stephen Parker received £1,396 (2023: £578).
 Tom Harrison received £500 (2023: £760).

8 Taxation

The charity is exempt from income tax as all its income is charitable and is applied for charitable purposes.

**The Society for Educational Studies
Notes to the Financial Statements
For The Year Ended 31 July 2024**

9 Fixed asset investments

	2024	2023
	£	£
Investments at fair value:		
Listed investments - UK	1,125,044	989,249
	<u>1,125,044</u>	<u>989,249</u>
Movements		
Market value at the start of the year	989,249	948,598
Additions	125,856	216,795
Disposals at carrying value	(78,847)	(139,166)
Net gain/(loss)	88,786	(36,978)
Market value at the end of the year	<u>1,125,044</u>	<u>989,249</u>

10 Creditors: amounts falling due within one year

	2024	2023
	£	£
Accruals	9,550	9,550
	<u>9,550</u>	<u>9,550</u>

11 Analysis of net assets between funds

Current year

	General unrestricted	Restricted	Total funds
	£	£	£
Fixed assets investments	1,125,044	-	1,125,044
Net current assets	202,363	-	202,363
Net assets at the end of the year	<u>1,327,407</u>	<u>-</u>	<u>1,327,407</u>

Previous year

	General unrestricted	Restricted	Total funds
	£	£	£
Fixed assets investments	989,249	-	989,249
Net current assets	315,073	-	315,073
Net assets at the end of the year	<u>1,304,322</u>	<u>-</u>	<u>1,304,322</u>

The Society for Educational Studies
Notes to the Financial Statements
For The Year Ended 31 July 2024

12 Movements in funds

Current year

	At the start of the year £	Income & gains £	Expenditure & losses £	Transfers £	At the end of the year £
Unrestricted funds:					
General funds	1,304,322	194,503	(171,418)	-	1,327,407
Total unrestricted funds	1,304,322	194,503	(171,418)	-	1,327,407
Total funds	1,304,322	194,503	(171,418)	-	1,327,407

Previous year

	At the start of the year £	Income & gains £	Expenditure & losses £	Transfers £	At the end of the year £
Unrestricted funds:					
General funds	1,340,689	189,172	(225,539)	-	1,304,322
Total unrestricted funds	1,340,689	189,172	(225,539)	-	1,304,322
Total funds	1,340,689	189,172	(225,539)	-	1,304,322

13 Related party transactions

There were no related party transactions for the year (2023: none) other than those shown in note 7.

THE SOCIETY FOR EDUCATIONAL STUDIES

England & Wales - Charity number 313861

Accounts

**The Society for Educational Studies
Statement of Financial Activities
For The Year Ended 31 July 2023**

	Note	Unrestricted Funds £	Restricted Funds £	2023 Total Funds £	2022 Total Funds £
Incoming from:					
Charitable activities	3	160,000	-	160,000	162,016
Investment income	4	29,172	-	29,172	22,465
Total income		189,172	-	189,172	184,481
Expenditure on:					
Raising funds		12,417	-	12,417	8,610
Charitable activities		176,144	-	176,144	62,246
Total expenditure	5	188,561	-	188,561	70,856
Net gains/(losses) on investments		(36,978)	-	(36,978)	(59,919)
Net movement in funds		(36,367)	-	(36,367)	53,706
Reconciliation of funds:					
Total funds brought forward		1,340,689	-	1,340,689	1,286,983
Total funds carried forward	12	1,304,322	-	1,304,322	1,340,689

All of the above results are derived from continuing activities.

There were no other recognised gains or losses other than those stated above.

The attached notes form part of these financial statements.

The Society for Educational Studies
Balance Sheet
As at 31 July 2023

	Notes	2023 £	£	2022 £	£
Fixed Assets:					
Investments	9		989,249		948,598
Current Assets:					
Cash at bank and in hand		324,623		401,641	
		<u>324,623</u>		<u>401,641</u>	
Creditors: Amounts falling due within one year:					
	10	<u>(9,550)</u>		<u>(9,550)</u>	
Net Current Assets			<u>315,073</u>		<u>392,091</u>
Total net assets			<u><u>1,304,322</u></u>		<u><u>1,340,689</u></u>
Funds:					
Unrestricted - General funds	12		<u>1,304,322</u>		<u>1,340,689</u>
			<u><u>1,304,322</u></u>		<u><u>1,340,689</u></u>

Approved by the Board of Trustees on XX November 2023 and signed on its behalf by:

.....
Professor J Arthur OBE - Trustee

1 Accounting policies

a) Basis of preparation

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 Charities SORP (FRS 102).

The charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

b) Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern. The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

c) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

d) Donations of gifts, services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item or received the service, any conditions associated with the donation have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), volunteer time is not recognised so refer to the trustees' annual report for more information about their contribution.

On receipt, donated gifts, professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

e) Interest receivable

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

f) Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

g) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds comprise of trading costs and the costs incurred by the charity in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose.
- Expenditure on charitable activities includes the costs of delivering services and other educational activities undertaken to further the purposes of the charity and their associated support costs.
- Other expenditure represents those items not falling into any other heading.

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

h) Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the charity and its and activities.

i) Debtors

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

j) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

k) Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

l) Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

The Society for Educational Studies
Notes to the Financial Statements
For The Year Ended 31 July 2023

2 Detailed comparatives for the statement of financial activities

	2022	2022	2022
	Unrestricted	Restricted	Total
	£	£	£
Income from:			
Donations	-	-	-
Other trading activities	162,016	-	162,016
Investments	22,465	-	22,465
Total income	184,481	-	184,481
Expenditure on:			
Raising funds	8,610	-	8,610
Charitable activities	62,246	-	62,246
Total expenditure	70,856	-	70,856
Net gains on investments	(59,919)	-	(59,919)
Net income	53,706	-	53,706
Reconciliation of funds:			
Total funds brought forward	1,286,983	-	1,286,983
Total funds carried forward	1,340,689	-	1,340,689

3 Income from charitable activities

	Unrestricted	Restricted	2023	2022
	£	£	Total	Total
	£	£	£	£
Royalties	160,000	-	160,000	162,016
	160,000	-	160,000	162,016

4 Income from investments

	Unrestricted	Restricted	2023	2022
	£	£	Total	Total
	£	£	£	£
Interest and dividends	29,172	-	29,172	22,465
	29,172	-	29,172	22,465

The Society for Educational Studies
Notes to the Financial Statements
For The Year Ended 31 July 2023

5 Analysis of expenditure

Current financial year

	Cost of raising funds	Charitable Activities	Support costs	Governance costs	2023 Total	2022 Total
	£	£	£	£	£	£
Research awards	-	73,223	-	-	73,223	1,363
Adviser charge	-	-	-	-	-	-
Celebration dinner	-	-	-	-	-	1,132
Colloquium costs	-	-	8,073	-	8,073	8,702
Costs of delegates attending other conferences	-	-	-	-	-	-
Investment management fee	12,417	-	-	-	12,417	8,610
Journal costs	-	3,000	-	-	3,000	-
Meeting costs	-	-	58,130	-	58,130	18,089
Marketing and secretarial expenses	-	-	-	-	-	-
Other costs	-	-	968	-	968	210
Honoraria	-	-	-	28,000	28,000	28,000
Independent examiner fees	-	-	-	4,750	4,750	4,750
	12,417	76,223	67,171	32,750	188,561	70,856
Support costs	-	67,171	(67,171)	-	-	-
Governance costs	-	32,750	-	(32,750)	-	-
Total expenditure 2022	12,417	176,144	-	-	188,561	-
Total expenditure 2022	8,610	62,246	-	-	-	70,856

All of the above expenditure was unrestricted.

Previous financial year

	Cost of raising funds	Charitable Activities	Support costs	Governance costs	2022 Total
	£	£	£	£	£
Research awards	-	1,363	-	-	1,363
Adviser charge	-	-	-	-	-
Celebration dinner	-	-	1,132	-	1,132
Colloquium costs	-	-	8,702	-	8,702
Costs of delegates attending other conferences	-	-	-	-	-
Investment management fee	8,610	-	-	-	8,610
Meeting costs	-	-	18,089	-	18,089
Marketing and secretarial expenses	-	-	-	-	-
Other costs	-	-	210	-	210
Honoraria	-	-	-	28,000	28,000
Independent examiner fees	-	-	-	4,750	4,750
	8,610	1,363	28,133	32,750	70,856
Support costs	-	28,133	(28,133)	-	-
Governance costs	-	32,750	-	(32,750)	-
Total expenditure 2022	8,610	62,246	-	-	70,856
Total expenditure 2022	-	-	-	-	-

All of the above expenditure was unrestricted.

6 Net income / (expenditure) for the year

This is stated after charging / (crediting):	2023	2022
	£	£
Independent examiner's fees	<u>3,958</u>	<u>3,958</u>

7 Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel

There was no staff employed by the charity (2022: none).

The trustees have received honoraria and round sum expense allowances whilst performing duties for the charity.

Honoraria:

James Arthur received £2,500 (2022: £2,500)
Gaynor Attwood received £3,000 (2022: £3,000)
Tom Harrison received £3,000 (2022: £3,000)
Gary McCulloch received £8,500 (2022: £8,500)
Andrew Peterson received £4,000 (2022: £4,000)
Aidan Thompson received £7,000 (2022: £7,000)

Trustees' expenses

The trustees have been reimbursed for travel and other expenses incurred whilst performing duties for the charity.

Expenses reimbursed:

James Arthur received £1,048 (2022: £1,019).
Gaynor Attwood received £354 (2022: £852).
Tom Harrison received £5,760 (2022: £1,067).
Gary McCulloch received £796 (2022: £280).
Andrew Peterson received £718 (2022: £385).
Aidan Thompson received £919 (2022: £1,059).
Stephen Parker received £578 (2022: £517).
Lynn Revell received £208 (2022: £77).
Robin Simmons received nil (2022: £489).
Richard Race received £837 (2022: £55).
Hazel Bryan received £103 (2022: £254).

8 Taxation

The charity is exempt from income tax as all its income is charitable and is applied for charitable purposes.

**The Society for Educational Studies
Notes to the Financial Statements
For The Year Ended 31 July 2023**

9 Fixed asset investments

	2023	2022
	£	£
Investments at fair value:		
Listed investments - UK	989,249	948,598
	989,249	948,598
Movements		
Market value at the start of the year	948,598	923,262
Additions	216,795	243,625
Disposals at carrying value	(139,166)	(158,370)
Net gain/(loss)	(36,978)	(59,919)
Market value at the end of the year	989,249	948,598

10 Creditors: amounts falling due within one year

	2023	2022
	£	£
Accruals	9,550	9,550
	9,550	9,550

11 Analysis of net assets between funds

Current year

	General unrestricted	Restricted	Total funds
	£	£	£
Fixed assets investments	989,249	-	989,249
Net current assets	315,073	-	315,073
Net assets at the end of the year	1,304,322	-	1,304,322

Previous year

	General unrestricted	Restricted	Total funds
	£	£	£
Fixed assets investments	948,598	-	948,598
Net current assets	392,091	-	392,091
Net assets at the end of the year	1,340,689	-	1,340,689

The Society for Educational Studies
Notes to the Financial Statements
For The Year Ended 31 July 2023

12 Movements in funds

Current year

	At the start of the year £	Income & gains £	Expenditure & losses £	Transfers £	At the end of the year £
Unrestricted funds:					
General funds	1,340,689	189,172	(225,539)	-	1,304,322
Total unrestricted funds	1,340,689	189,172	(225,539)	-	1,304,322
Total funds	1,340,689	189,172	(225,539)	-	1,304,322

Previous year

	At the start of the year £	Income & gains £	Expenditure & losses £	Transfers £	At the end of the year £
Unrestricted funds:					
General funds	1,286,983	184,481	(130,775)	-	1,340,689
Total unrestricted funds	1,286,983	184,481	(130,775)	-	1,340,689
Total funds	1,286,983	184,481	(130,775)	-	1,340,689

13 Related party transactions

There were no related party transactions for the year (2022: none) other than those shown in note 7.

THE SOCIETY FOR EDUCATIONAL STUDIES

England & Wales - Charity number 313861

Accounts

REGISTERED CHARITY NUMBER: 313861

The Society for Educational Studies

Report of the Trustees and
Unaudited Financial Statements

for the Year Ended 31 July 2022

The Society for Educational Studies

Contents of the Financial Statements
for the Year Ended 31 July 2022

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The Society for Educational Studies

Reference and administrative information
for the Year Ended 31 July 2022

Registered Charity number

313861

Principal address

24 Thackeray Road
Clevedon
North Somerset
BS21 7JQ

Trustees

Professor J Arthur OBE
Professor G McCulloch
Professor A Peterson
Professor T Harrison
Professor G Attwood
Professor H Bryan
Dr R Race
Professor S Parker (appointed 18 November 2021)
Professor L Revell (appointed 18 November 2021)
Professor R Simmons (appointed 18 November 2021)

Independent examiner

Anthony Epton
Goldwins Limited
75 Maygrove Road
West Hampstead
London
NW6 2EG

Investment brokers

Quilter Cheviot
Two Snowhill
Snow Hill Queensway
Birmingham B4 6GA

The trustees present their report with the financial statements of the charity for the year ended 31 July 2022. 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 Charities SORP (FRS 102).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes an unincorporated charity. The charity's governing document is the revised constitution adopted at the 2020 Annual General Meeting. The charity is constituted as a charitable trust.

The officers of the Executive Committee, namely the Chair, Secretary and Treasurer normally hold office for three years from the date of their election and are ex-officio members of the Executive Committee.

Members of the Executive Committee are elected at the Annual General Meeting and hold office from the date of their election. They may serve two periods of office consecutively, each of three years. The period of membership of the Executive Committee is suspended for those members selected to ex-officio positions during their term of office.

There are no regional or branch organisations. The Society for Educational Studies (SES) seeks to establish and maintain contact with the national organisations concerned with specialised aspects of education.

The Executive Committee meets at least three times per year and holds and reports to an Annual General Meeting.

The Executive Committee sets up such sub-committees as deemed necessary. These sub-committees report to the Executive Committee and at the Annual General Meeting.

Key management and personnel information

SES has continued with the roles of Editor and Assistant Editor for the *British Journal of Educational Studies*. The Assistant Editor role is well-established and supports the Editor with international work as well as leading on Virtual and Special Issues.

Risk management

The Executive Committee manage the charity's progress at trustee meetings and undertake a comprehensive review annually. As part of this process the Executive Committee consider: -

- Risks to the charity;
- Systems and procedures required to mitigate risks identified;
- Implementation of any such procedures;
- Possible conflicts of interest of Executive Committee members at any stage.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The aims of the Society are to discuss and promote study and research in education by:

- ensuring the quality and status of research and scholarship in educational studies;
- encouraging debate and discussion especially on educational policy issues;
- acting as a public voice for educational studies especially in responding to critical attacks on the quality and integrity of the field;
- recognising distinction in the field of educational studies by awarding of the status of 'Fellow of the Society of Educational Studies', FSES;
- sponsoring the world class publication of the *British Journal of Educational Studies* as a vehicle to promote the above aims;

These aims are achieved through offering small research grants to early career researchers to advance a particular field of study; through celebrating the best books published in the field of education each year through the Annual Book Awards; holding an annual two-day colloquium on a theme related to education, attended by international delegates; publishing top quality articles in the *British Journal of Educational Studies*, encouraging interesting and relevant special issue proposals, and re-publishing articles via themed virtual issues.

OBJECTIVES AND ACTIVITIES

Overview

The Society has, in 2021-22, nagged to return to relative normality following the coronavirus pandemic. In 2021, the Society was able to hold an in-person Colloquium under the title 'Public Intellectuals and Education in a Changing Society'. Whilst smaller than previous years, this was the first in-person Colloquium held since 2019. It was attended by 40 delegates and the papers given have produced a Special Issue of the *British Journal of Educational Studies* (to be published in 2022). The Follow-On funding extended in 2021 to the 2020 Anniversary Grants was undertaken by grant holders. In some cases, event and dissemination activities were further postponed to 2022. Plans are in place for the 2022 Colloquium, which will take place in September 2022 under the title 'Educational Studies Today and for the Future: Threats, hopes and collaborations'. The Society launched a new call for Small Grant applications in early 2022, and has awarded 3 grants in the reporting period to the Universities of Birmingham, Swansea and Bristol. These are grants of up to £10k to undertake 12-month projects, usually supporting early career researchers. In addition, the Society launched a new National Award of up to £175k under the theme 'The Transformative Work of Teachers', which was awarded to the University of Glasgow.

Grantmaking

The National Award was made to the University of Glasgow for a grant amount of £175,000, with work to be undertaken over the next 24 months. In addition, a call for Small Grant applications was opened in early 2022, with three grants of up to £10,000 made to Universities of Birmingham, Swansea and Bristol. The call was re-opened, with two further grants awarded to Birmingham City University and Bournemouth University, although those grants won't begin until September 2022.

Events and Annual Colloquium

The Annual Colloquium, under the theme 'Public Intellectuals and Education in a changing society', as held in-person, with some hybrid facility, in September 2021 at Oriel College, Oxford.

ACHIEVEMENT AND PERFORMANCE

A review of our achievements and performance

The Executive Committee undertake regular reviews of the charitable activities of the Society, including its impact within and beyond the Academy, and general value for money and cost effectiveness. In addition to a review of Society activity, the Executive Committee plan for the year ahead and beyond. In addition to running the Colloquium in 2021, plans are well advanced for a Colloquium in 2022, and dates have been booked for an event in 2023. The re-launch of the Small Grant scheme in 2022 will be continued in 2023.

Separate reports are available from the Editor of the *British Journal of Educational Studies*, The Book Reviews Editor, the Book Awards chair. As well as a successful year in terms of submissions and publications in the Journal, the Journal has elected a new editor, to take post from January 2023. Professor Andrew Peterson, currently Assistant Editor, will replace Professor Gary McCulloch, and has begun the handover process during 2022. There were no Book Awards given in 2021, but Awards will be given in 2022, and reported on in 2022-23.

The Society confirmed the Fellowship of Professor Ivor Goodson at the Fellows Dinner in November 2021.

FINANCIAL REVIEW

Reserves policy

The Executive Committee have reviewed the reserves of the Society. The Financial Report that accompanies this report shows a healthy year for the Society in terms of the growth of its investments, with a surplus of £53,706, which have increased the Society's reserves to £1,340,689. The Executive Committee will continue to monitor these and make active decisions with regards expenditure of charitable funds in the best interest of the Society's aims. Current expenditure is very low due to the impact of the pandemic, so is more than covered by the Society's annual income.

Financial performance

The charity produced a surplus of £53,706 (2021: £292,150 surplus).

The total expenditure on charitable activities and investment management amounted to £70,856 (2021: £47,497).

The charity's balance sheet remains very strong and the unrestricted funds of the charity are now £1,340,689 (2021: £1,286,983).

FINANCIAL REVIEW

Investment policy and objectives

The Society continues to work with Quilter Cheviot and Crowe Financial Management to provide a secure basis for its asset management and future charitable expenditure. The new contract with Crowe began in February 2022. Previous to Crowe, the same work was undertaken by Punter Southall.

FUTURE DEVELOPMENTS

The 2022 Annual Colloquium took place in September 2022. It was held in-person at Oriel College, Oxford. The Society elected new Fellows for 2022 in September. The successful award of five Small Grants suggests there is still appetite amongst academics to secure such funding, and the Executive of the Society plan to run another round of funding in 2023. The Society will continue to rely on its website to communicate with members. Representation at major conferences has remained limited, although the Society will be represented at BERA in 2022. Conferences in the UK and globally are being earmarked for attendance in 2023.

Approved by order of the board of trustees on 17 November 2022 and signed on its behalf by:

.....
Professor J Arthur OBE - Trustee

Independent Examiner's Report to the Trustees of The Society for Educational Studies

I report to the trustees on my examination of the accounts of The Society for Educational Studies (the Charity) for the year ended 31 July 2022.

Responsibilities and basis of report

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

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

Independent examiner's statement

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 the charity 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 applicable 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.

Anthony Epton BA, FCA, CTA, FCIE
Goldwins Limited
Chartered Accountants
75 Maygrove Road
West Hampstead
London NW6 2EG
Date: 17 November 2022

**The Society for Educational Studies
Statement of Financial Activities
For The Year Ended 31 July 2022**

	Note	Unrestricted Funds £	Restricted Funds £	2022 Total Funds £	2021 Total Funds £
Incoming from:					
Donations		-	-	-	2,139
Charitable activities	3	162,016	-	162,016	160,000
Investment income	4	22,465	-	22,465	20,894
Total income		184,481	-	184,481	183,033
Expenditure on:					
Raising funds		8,610	-	8,610	6,334
Charitable activities		62,246	-	62,246	41,163
Total expenditure	5	70,856	-	70,856	47,497
Net gains/(losses) on investments		(59,919)	-	(59,919)	156,614
Net movement in funds		53,706	-	53,706	292,150
Reconciliation of funds:					
Total funds brought forward		1,286,983	-	1,286,983	994,833
Total funds carried forward	12	1,340,689	-	1,340,689	1,286,983

All of the above results are derived from continuing activities.

There were no other recognised gains or losses other than those stated above.

The attached notes form part of these financial statements.

The Society for Educational Studies
Balance Sheet
As at 31 July 2022

	Notes	2022 £	£	2021 £	£
Fixed Assets:					
Investments	9		948,598		923,262
Current Assets:					
Cash at bank and in hand		401,641		373,121	
		<u>401,641</u>		<u>373,121</u>	
Creditors: Amounts falling due within one year:					
	10	<u>(9,550)</u>		<u>(9,400)</u>	
Net Current Assets			<u>392,091</u>		<u>363,721</u>
Total net assets			<u>1,340,689</u>		<u>1,286,983</u>
Funds:					
Unrestricted - General funds	12		<u>1,340,689</u>		<u>1,286,983</u>
			<u>1,340,689</u>		<u>1,286,983</u>

Approved by the Board of Trustees on 17 November 2022 and signed on its behalf by:

.....
Professor J Arthur OBE - Trustee

1 Accounting policies

a) Basis of preparation

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 Charities SORP (FRS 102).

The charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

b) Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern. The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

c) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

d) Donations of gifts, services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item or received the service, any conditions associated with the donation have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), volunteer time is not recognised so refer to the trustees' annual report for more information about their contribution.

On receipt, donated gifts, professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

e) Interest receivable

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

f) Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

g) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds comprise of trading costs and the costs incurred by the charity in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose.
- Expenditure on charitable activities includes the costs of delivering services and other educational activities undertaken to further the purposes of the charity and their associated support costs.
- Other expenditure represents those items not falling into any other heading.

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

h) Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the charity and its and activities.

i) Debtors

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

j) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

k) Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

l) Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

The Society for Educational Studies
Notes to the Financial Statements
For The Year Ended 31 July 2022

2 Detailed comparatives for the statement of financial activities

	2021	2021	2021
	Unrestricted	Restricted	Total
	£	£	£
Income from:			
Donations	2,139	-	2,139
Other trading activities	160,000	-	160,000
Investments	20,894	-	20,894
Total income	183,033	-	183,033
Expenditure on:			
Raising funds	6,334	-	6,334
Charitable activities	41,163	-	41,163
Total expenditure	47,497	-	47,497
Net gains on investments	156,614	-	156,614
Net income	292,150	-	292,150
Reconciliation of funds:			
Total funds brought forward	994,833	-	994,833
Total funds carried forward	1,286,983	-	1,286,983

3 Income from charitable activities

	Unrestricted	Restricted	2022	2021
	£	£	Total	Total
	£	£	£	£
Royalties	162,016	-	162,016	160,000
	162,016	-	162,016	160,000

4 Income from investments

	Unrestricted	Restricted	2022	2021
	£	£	Total	Total
	£	£	£	£
Dividends	22,465	-	22,465	20,894
	22,465	-	22,465	20,894

The Society for Educational Studies
Notes to the Financial Statements
For The Year Ended 31 July 2022

5 Analysis of expenditure

Current financial year

	Cost of raising funds	Charitable Activities	Support costs	Governance costs	2022 Total	2021 Total
	£	£	£	£	£	£
Research awards	-	1,363	-	-	1,363	-
Adviser charge	-	-	-	-	-	5,278
Celebration dinner	-	-	1,132	-	1,132	-
Colloquium costs	-	-	8,702	-	8,702	-
Costs of delegates attending other conferences	-	-	-	-	-	(1,922)
Investment management fee	8,610	-	-	-	8,610	6,334
Meeting costs	-	-	18,089	-	18,089	4,850
Marketing and secretarial expenses	-	-	-	-	-	67
Other costs	-	-	210	-	210	90
Honoraria	-	-	-	28,000	28,000	28,000
Independent examiner fees	-	-	-	4,750	4,750	4,800
	8,610	1,363	28,133	32,750	70,856	47,497
Support costs	-	28,133	(28,133)	-	-	-
Governance costs	-	32,750	-	(32,750)	-	-
Total expenditure 2021	8,610	62,246	-	-	70,856	-
Total expenditure 2021	6,334	41,163	-	-	-	47,497

All of the above expenditure was unrestricted (2021: all unrestricted).

Previous financial year

	Cost of raising funds	Charitable Activities	Support costs	Governance costs	2021 Total
Adviser charge	-	-	5,278	-	5,278
Colloquium costs	-	-	-	-	-
Costs of delegates attending other conferences	-	-	(1,922)	-	(1,922)
Investment management fee	6,334	-	-	-	6,334
Meeting costs	-	-	4,850	-	4,850
Marketing and secretarial expenses	-	-	67	-	67
Other costs	-	-	90	-	90
Honoraria	-	-	-	28,000	28,000
Independent examiner fees	-	-	-	4,800	4,800
	6,334	-	8,363	32,800	47,497
Support costs	-	8,363	(8,363)	-	-
Governance costs	-	32,800	-	(32,800)	-
Total expenditure 2021	6,334	41,163	-	-	47,497

All of the above expenditure was unrestricted.

6 Net income / (expenditure) for the year

This is stated after charging / (crediting):	2022	2021
	£	£
Independent examiner's fees	<u>3,958</u>	<u>4,000</u>

7 Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel

There was no staff employed by the charity (2021: none).

The trustees have received honoraria and round sum expense allowances whilst performing duties for the charity.

Honoraria:

James Arthur received £2,500 (2021: £2,500)
Gaynor Attwood received £3,000 (2021: £3,000)
Tom Harrison received £3,000 (2021: £3,000)
Gary McCulloch received £8,500 (2021: £8,500)
Andrew Peterson received £4,000 (2021: £4,000)
Aidan Thompson received £7,000 (2021: £7,000)

Trustees' expenses

The trustees have been reimbursed for travel and other expenses incurred whilst performing duties for the charity.

Expenses reimbursed:

James Arthur received £1,019 (2021: nil).
Gaynor Attwood received £852 (2021: nil).
Tom Harrison received £1,067 (2021: nil).
Gary McCulloch received £280 (2021: nil).
Andrew Peterson received £385 (2021: nil).
Aidan Thompson received £1,059 (2021: nil).
Stephen Parker received £517 (2021: nil).
Lynn Revell received £77 (2021: nil).
Robin Simmons received £489 (2021: nil).
Richard Race received £55 (2021: nil).
Hazel Bryan received £254 (2021: nil).

8 Taxation

The charity is exempt from income tax as all its income is charitable and is applied for charitable purposes.

The Society for Educational Studies
Notes to the Financial Statements
For The Year Ended 31 July 2022

9 Fixed asset investments

	2022	2021
	£	£
Investments at fair value:		
Listed investments - UK	948,598	923,262
	948,598	923,262
Movements		
Market value at the start of the year	923,262	767,185
Additions	243,625	87,537
Disposals at carrying value	(158,370)	(88,074)
Net gain/(loss)	(59,919)	156,614
Market value at the end of the year	948,598	923,262

10 Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	-	4,600
Accruals	9,550	4,800
	9,550	9,400

11 Analysis of net assets between funds

Current year

	General	Restricted	Total
	unrestricted	£	funds
	£	£	£
Fixed assets investments	948,598	-	948,598
Net current assets	392,091	-	392,091
Net assets at the end of the year	1,340,689	-	1,340,689

Previous year

	General	Restricted	Total
	unrestricted	£	funds
	£	£	£
Fixed assets investments	923,262	-	923,262
Net current assets	363,721	-	363,721
Net assets at the end of the year	1,286,983	-	1,286,983

The Society for Educational Studies
Notes to the Financial Statements
For The Year Ended 31 July 2022

12 Movements in funds

Current year

	At the start of the year £	Income & gains £	Expenditure & losses £	Transfers £	At the end of the year £
Unrestricted funds:					
General funds	1,286,983	184,481	(130,775)	-	1,340,689
Total unrestricted funds	1,286,983	184,481	(130,775)	-	1,340,689
Total funds	1,286,983	184,481	(130,775)	-	1,340,689

Previous year

	At the start of the year £	Income & gains £	Expenditure & losses £	Transfers £	At the end of the year £
Unrestricted funds:					
General funds	994,833	339,647	(47,497)	-	1,286,983
Total unrestricted funds	994,833	339,647	(47,497)	-	1,286,983
Total funds	994,833	339,647	(47,497)	-	1,286,983

13 Related party transactions

There were no related party transactions for the year (2021: none) other than those shown in note 7.

THE SOCIETY FOR EDUCATIONAL STUDIES

England & Wales - Charity number 313861

Accounts

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 July 2021
for
The Society for Educational Studies

Reeve & Co
Chartered Certified Accountants
Unit 14 Oak House
Witham Park
Waterside South
Lincoln
LN5 7FB

Contents of the Financial Statements
for the Year Ended 31 July 2021

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The trustees present their report with the financial statements of the charity for the year ended 31 July 2021. 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The aims of the Society are to discuss and promote study and research in education by:

- ensuring the quality and status of research and scholarship in educational studies;
- encouraging debate and discussion especially on educational policy issues;
- acting as a public voice for educational studies especially in responding to critical attacks on the quality and integrity of the field;
- recognising distinction in the field of educational studies by awarding of the status of 'Fellow of the Society of Educational Studies', FSES;
- sponsoring the world class publication The British Journal of Educational Studies as a vehicle to promote the above aims;

These aims are achieved through offering small research grants to early career researchers to advance a particular field of study; through celebrating the best books published in the field of education each year through the Annual Book Prizes; holding an annual two-day colloquium on a theme related to education, attended by international delegates; publishing top quality articles in the British Journal of Educational Studies, encouraging interesting and relevant special issue proposals, and re-publishing articles via themed virtual issues.

Overview

The Society has, in 2020-21, continued to be impacted by the coronavirus pandemic. In 2020 the Society was able to offer extensions to its 2020 Anniversary Small Grant Follow-On funding scheme to three previous 2020 Anniversary Grantees. While much of this dissemination work was paused due to the pandemic, some dissemination has been possible and the Society and grantees have worked flexibly to best use the funds. The 2020 Annual Colloquium was postponed from September 2020 to September 2021: therefore planning for an in-person event took place in 2020-21 to keep key note speakers engaged, and those that had registered/submitted papers up to date on arrangements. The Colloquium will take place in September 2021 at Oriel College, Oxford. The Society has continued to engage the educational community through its journal. Other activities have been limited with Board meetings taking place remotely in 2020-21. Plans are being developed to offer a new round of small grant funding opportunities in 2021-22.

Grantmaking

The Follow-On funding opportunities offered to 3 grant holders have been extended due to the pandemic. This funding was largely intended to be used for dissemination activities of the original research. Grantees generally remained in contact with the Society but some activities have been delayed and/or rethought.

Events and Annual Colloquium

The Annual Colloquium, under the theme 'Public Intellectuals and Education in a changing society', due to take place in September 2020 was postponed to September 2021.

The Society for Educational Studies

Report of the Trustees for the Year Ended 31 July 2021

ACHIEVEMENT AND PERFORMANCE

A review of our achievements and performance

The Executive Committee undertake regular reviews of the charitable activities of the Society, including its impact within and beyond the Academy, and general value for money and cost effectiveness. In addition to a review of Society activity, the Executive Committee plan for the year ahead and beyond. Planning has been difficult during the pandemic, but the 2020 Colloquium, titled 'Public Intellectuals and Education in a changing Society' has been rescheduled 2021 (date to be confirmed). Three members have been nominated to become Trustees at the 2021 AGM..

Separate reports are available from the Editor of the British Journal of Educational Studies, The Book Reviews Editor, the Book Awards chair. As well as a successful year in terms of submissions and publications in the Journal, the Journal has consolidated the move to six issues per year. . There is no Book Award for the second year in succession. Plans are in place to ensure that books are awarded in 2021-22 and to hold a new call for small grant applications in 2021-22.

The Society has honoured one new Fellow in 2020-21, Professor Ivor Goodson.

FINANCIAL REVIEW

Investment policy and objectives

The Society continues to work with Quilter Cheviot and Punter Southall Financial Management to provide a secure basis for its asset management and future charitable expenditure. The current contract with Punter Southall runs until February 2022. Decisions will be taken by the Executive regards whether to remain with them or to move.

Reserves policy

The Executive Committee have reviewed the reserves of the Society. The Financial Report that accompanies this report shows a healthy year for the Society, with a surplus of £292,150, which have increased the Society's reserves to £1,286,983. The Executive Committee will continue to monitor these and make active decisions with regards expenditure of charitable funds in the best interest of the Society's aims. Current expenditure is more than covered by the Society's annual income.

Financial performance

The charity produced a surplus of £292,150 (2020: £41,731).

The expenditure on charitable activities amounted to £35,885 (2020: £83,283).

The charity's balance sheet remains very strong and the unrestricted funds of the charity are now £1,286,983 (2020: £994,833).

FUTURE PLANS

The 2021 Annual Colloquium will take place in September 2021. It will be held in-person at Oriel College, Oxford. The Society will lead the way regards a return to in-person events as other societies keep their annual conferences online. The Society has selected its Fellow for 2020-21, Professor Ivor Goodson. Plans are being developed to open a new call for small grant opportunities, which will be linked to the 2022 Annual Colloquium, which will take place in September 2022. The immediate future, globally, remains fairly uncertain, so the Society will continue to rely on it's website to communicate with members. Having said that, the possibility for representation at major conferences in 2022 is being looked at including AERA and BERA.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

The Society for Educational Studies

Report of the Trustees for the Year Ended 31 July 2021

The charity is controlled by its governing document, a deed of trust, and constitutes an unincorporated charity .

The charity's governing document is the revised constitution adopted at the 2020 Annual General Meeting.

The charity is constituted as a charitable trust.

The officers of the Executive Committee, namely the Chair, Secretary and Treasurer normally hold office for three years from the date of their election and are ex-officio members of the Executive Committee.

Members of the Executive Committee are elected at the Annual General Meeting and hold office from the date of their election. They may serve two periods of office consecutively, each of three years. The period of membership of the Executive Committee is suspended for those member selected to ex-officio positions during their term of office.

There are no regional or branch organisations. The Society for Educational Studies (SES) seeks to establish and maintain contact with the national organisations concerned with specialised aspects of education.

The Executive Committee meets at least three times per year and holds and reports to an Annual General Meeting.

The Executive Committee sets up such sub-committees as deemed necessary. These sub-committees report to the Executive Committee and at the Annual General Meeting.

Key management remuneration

SES has continued with the roles of Editor and Assistant Editor for the The Assistant Editor role is well-established and supports the Editor with international work as well as leading on Virtual and Special Issues.

Key management and personnel information

SES has continued with the roles of Editor and Assistant Editor for the British Journal of Educational Studies. The Assistant Editor role has worked well in its first year and supports the Editor with international work as well as leading on Virtual and Special Issues.

Risk management

The Executive Committee manage the charity's progress at trustee meetings and undertake a comprehensive review annually. As part of this process the Executive Committee consider :-

- Risks to the charity;
- Systems and procedures required to mitigate risks identified;
- Implementation of any such procedures;
- Possible conflicts of interest of Executive Committee members at any stage.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

313861

Principal address

24 Thackeray Road

Clevedon

North Somerset

BS21 7JQ

Trustees

Professor J Arthur OBE

Professor G McCulloch

Professor A Peterson

Dr T Harrison

Professor G Attwood

Professor H Bryan

Dr R Race

The Society for Educational Studies

Report of the Trustees
for the Year Ended 31 July 2021

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner
Reeve & Co
Chartered Certified Accountants
Unit 14 Oak House
Witham Park
Waterside South
Lincoln
LN5 7FB

Investment brokers
Quilter Cheviot
Two Snow Hill
Snowhill
Queensway
Birmingham
B4 6GA

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

.....
Professor J Arthur OBE - Trustee

Independent Examiner's Report to the Trustees of
The Society for Educational Studies

Independent examiner's report to the trustees of The Society for Educational Studies

I report to the charity trustees on my examination of the accounts of The Society for Educational Studies (the Trust) for the year ended 31 July 2021.

Responsibilities and basis of report

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

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

Independent examiner's statement

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 the Trust 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 applicable 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.

Mr Paul Reeve FCCA
Reeve & Co
Chartered Certified Accountants
Unit 14 Oak House
Witham Park
Waterside South
Lincoln
LN5 7FB

Date:

The Society for Educational Studies

Statement of Financial Activities
for the Year Ended 31 July 2021

		31.7.21 Unrestricted fund £	31.7.20 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies		2,139	-
Other trading activities	2	160,000	160,199
Investment income	3	20,894	20,235
Total		<u>183,033</u>	<u>180,434</u>
EXPENDITURE ON			
Charitable activities			
General educational support		35,885	83,283
Other		11,612	10,704
Total		<u>47,497</u>	<u>93,987</u>
Net gains/(losses) on investments		156,614	(44,716)
NET INCOME		<u>292,150</u>	<u>41,731</u>
RECONCILIATION OF FUNDS			
Total funds brought forward		994,833	953,102
TOTAL FUNDS CARRIED FORWARD		<u><u>1,286,983</u></u>	<u><u>994,833</u></u>

The notes form part of these financial statements

The Society for Educational Studies

Balance Sheet

31 July 2021

	Notes	31.7.21 Unrestricted fund £	31.7.20 Total funds £
FIXED ASSETS			
Investments	6	923,262	767,185
CURRENT ASSETS			
Cash at bank		373,121	235,555
CREDITORS			
Amounts falling due within one year	7	(9,400)	(7,907)
NET CURRENT ASSETS		<u>363,721</u>	<u>227,648</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,286,983	994,833
NET ASSETS		<u>1,286,983</u>	<u>994,833</u>
FUNDS	8		
Unrestricted funds		<u>1,286,983</u>	<u>994,833</u>
TOTAL FUNDS		<u>1,286,983</u>	<u>994,833</u>

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

.....
J Arthur OBE - Trustee

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, 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 Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

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 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.

2. OTHER TRADING ACTIVITIES

	31.7.21	31.7.20
	£	£
Royalties	<u>160,000</u>	<u>160,199</u>

Notes to the Financial Statements - continued
for the Year Ended 31 July 2021

3.	INVESTMENT INCOME	31.7.21	31.7.20
		£	£
	Dividends	20,894	20,235
		<u> </u>	<u> </u>

4. TRUSTEES' REMUNERATION AND BENEFITS

The trustees have received honoraria and round sum expense allowances whilst performing duties for the Trust.

Honoraria

James Arthur received £2,500 (2020: £2,500)
 Gaynor Attwood received £3,000 (2020: £3,000)
 Tom Harrison received £3,000 (2020: £2,000)
 Gary McCulloch received £8,500 (2020: £8,500)
 Andrew Peterson received £4,000 (2020: £4,000)
 Aidan Thompson received £7,000 (2020: £7,000)

Round sum expense allowances

James Arthur received £nil (2020: £360)
 Andrew Peterson received £nil (2020: £360)

Trustees' expenses

The trustees have been reimbursed for travel and other expenses incurred whilst performing duties for the trust.

Expenses reimbursed

James Arthur received £nil (2020: £522)
 Gaynor Attwood received £nil (2020: £323)
 Helen Hanna received £nil (2020: £1,003)
 Tom Harrison received £nil (2020: £463)
 Gary McCulloch received £nil (2020: £76)
 Andrew Peterson received £nil (2020: £173)
 Michael Waring received £nil (2020: £208)

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Other trading activities	160,199
Investment income	20,235
	<u> </u>
Total	180,434
EXPENDITURE ON	
Charitable activities	
General educational support	83,283

Notes to the Financial Statements - continued
for the Year Ended 31 July 2021

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £
Other	10,704
Total	93,987
Net gains/(losses) on investments	(44,716)
NET INCOME	41,731
RECONCILIATION OF FUNDS	
Total funds brought forward	953,102
TOTAL FUNDS CARRIED FORWARD	994,833

6. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 August 2020	767,185
Additions	87,537
Disposals	(88,074)
Revaluations	156,614
At 31 July 2021	923,262
NET BOOK VALUE	
At 31 July 2021	923,262
At 31 July 2020	767,185

There were no investment assets outside the UK.

Cost or valuation at 31 July 2021 is represented by:

	Listed investments £
Valuation in 2020	(44,716)
Valuation in 2021	156,614
Cost	811,364
	923,262

Notes to the Financial Statements - continued
for the Year Ended 31 July 2021

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.21	31.7.20
	£	£
Trade creditors	4,600	3,107
Other creditors	4,800	4,800
	<u>9,400</u>	<u>7,907</u>

8. MOVEMENT IN FUNDS

	At 1.8.20	Net movement in funds	At 31.7.21
	£	£	£
Unrestricted funds			
General fund	994,833	292,150	1,286,983
	<u>994,833</u>	<u>292,150</u>	<u>1,286,983</u>
TOTAL FUNDS	<u>994,833</u>	<u>292,150</u>	<u>1,286,983</u>

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

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
General fund	183,033	(47,497)	156,614	292,150
	<u>183,033</u>	<u>(47,497)</u>	<u>156,614</u>	<u>292,150</u>
TOTAL FUNDS	<u>183,033</u>	<u>(47,497)</u>	<u>156,614</u>	<u>292,150</u>

Comparatives for movement in funds

	At 1.8.19	Net movement in funds	At 31.7.20
	£	£	£
Unrestricted funds			
General fund	953,102	41,731	994,833
	<u>953,102</u>	<u>41,731</u>	<u>994,833</u>
TOTAL FUNDS	<u>953,102</u>	<u>41,731</u>	<u>994,833</u>

Notes to the Financial Statements - continued
for the Year Ended 31 July 2021

8. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	180,434	(93,987)	(44,716)	41,731
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>180,434</u>	<u>(93,987)</u>	<u>(44,716)</u>	<u>41,731</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.8.19 £	Net movement in funds £	At 31.7.21 £
Unrestricted funds			
General fund	953,102	333,881	1,286,983
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>953,102</u>	<u>333,881</u>	<u>1,286,983</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	363,467	(141,484)	111,898	333,881
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>363,467</u>	<u>(141,484)</u>	<u>111,898</u>	<u>333,881</u>

9. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 July 2021.

The Society for Educational Studies

Detailed Statement of Financial Activities
for the Year Ended 31 July 2021

	31.7.21 £	31.7.20 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Subscriptions	2,139	-
Other trading activities		
Royalties	160,000	160,199
Investment income		
Dividends	20,894	20,235
Total incoming resources	<u>183,033</u>	<u>180,434</u>
EXPENDITURE		
Charitable activities		
Research awards	-	23,768
Other		
Management fee	6,334	5,833
Adviser charge	5,278	4,871
	<u>11,612</u>	<u>10,704</u>
Support costs		
Management		
Colloquium costs	-	19,413
Costs of delegates attending other conferences	(1,922)	(8,737)
Celebration dinner	-	10,165
Meeting costs	4,850	6,494
Marketing and secretarial expenses	67	66
Other costs	90	152
	<u>3,085</u>	<u>27,553</u>
Governance costs		
Honoraria	28,000	27,000
Independent examiner fees	4,800	4,962
	<u>32,800</u>	<u>31,962</u>
Total resources expended	<u>47,497</u>	<u>93,987</u>
Net income before gains and losses	135,536	86,447
Realised recognised gains and losses		
Carried forward	135,536	86,447

This page does not form part of the statutory financial statements

The Society for Educational Studies

Detailed Statement of Financial Activities
for the Year Ended 31 July 2021

	31.7.21 £	31.7.20 £
Realised recognised gains and losses Brought forward	135,536	86,447
Realised gains/(losses) on fixed asset investments	156,614	(44,716)
Net income	<u>292,150</u>	<u>41,731</u>

This page does not form part of the statutory financial statements