

The English & Media Centre

(A Charity Company Limited by Guarantee, company number 2466244)

Audited Financial Statements

and

Trustees' Report

for the year ended 31 March 2021

Index to the Financial Statements
for the year ended 31 March 2021

	Page
Index to the Financial Statements	2
Charity Information	3
Trustees' Report	4 - 7
Statement of Trustees' Responsibilities	8
Independent Auditors' Report	9 - 11
Statement of Financial Activities	12
Statement of Financial Position	13
Statement of Cash Flows	14
Accounting Policies	15 - 16
Notes to the Accounts	17 - 22

The English & Media Centre

(A Charity Company Limited by Guarantee, company number 2466244)

Charity Information

for the year ended 31 March 2021

Status: The English & Media Centre is a company limited by guarantee and a registered charity governed by its memorandum and articles of association. The directors of the charity are its trustees for the purposes of charity law and throughout this report are collectively referred to as the trustees.

Charity name: The English & Media Centre

Company registration number: 2466244
England & Wales

Charity registration number: 803031

Registered office: 18 Compton Terrace
London N1 2UN

Operations address: 18 Compton Terrace
London N1 2UN

Trustees who held office during the year:

J. R. Hickman	- Resigned 5 July 2021
E. J. Crump	
A. M. Turvey	- Resigned 30 March 2021
D. B. Sheppard	
K. Miah	
J. T. Brown	- Resigned 30 March 2021
R. Long	
A. E. Sarchet	
Dr S. E. Barrow	
L. Worsley	- Appointed 8 October 2020

Chairperson: L. Worsley
Secretary: A. McCallum

Executive Director: A. McCallum

Senior Statutory Auditor: **Anthony Armstrong FCA**
Armstrong & Co
Chartered Accountants & Statutory Auditor
4a Printing House Yard
Hackney Road
London E2 7PR

Bankers: **National Westminster Bank Plc**
166 Camden High Street
London NW1 0NS

CCLA Investment Management Ltd
COIF Charity Funds
Senator House
85 Queen Victoria Street
London EC4V 4ET

**Trustees' Report, incorporating the Director's Report
for the year ended 31 March 2021**

The Trustees of the The English & Media Centre present their report together with the financial statements for the year ended 31 March 2021.

Principal activity

The principal activities of the charity in the year under review were those of the provision of in-service training in language, literature, and media to Secondary English teachers and the publication of classroom teaching materials.

Trustees

The Trustees of the charity who held office during the year are disclosed on page 3.

Structure, governance and management**Governing document**

The English & Media Centre is a company limited by guarantee, incorporated on 2 February 1990. The company was established under a Memorandum of Association which established the objects and powers of the company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1 each.

Risk mitigation

The board has examined the principal areas of the charity's operations and considered the major risks which may arise in each of these areas. In the opinion of the trustees the charity has established resources and review systems which, under normal conditions, should allow the risks identified by them to be mitigated to an acceptable level in its day to day operations.

The scope and nature of the work of the English & Media Centre

The English and Media Centre is an independent development centre supporting and serving secondary English and Media teachers and the wider English teaching community, through professional development courses, consultancy and classroom resources.

We aim to develop and disseminate best practice and innovative approaches to language, literature and media, in all their forms, including new literacies and technologies. We support teachers in helping their students to become confident, articulate, critical and creative readers and writers. Our work draws on our close connections with teachers, making them colleagues, not just customers.

Our approach combines creativity with rigour and we value our reputation for expertise and quality. We aim both to answer the practical needs of teachers and offer expert, informed advice.

As a not-for-profit voluntary sector organisation we are unique in being able to bring together publishing, CPD, projects and consultancy and to stand up for the very best in English and Media teaching.

The profile of the Centre in the school system

We continue to have a high profile among secondary English and Media teachers in the UK, with an increasing presence in debates and consultations at tertiary level. Our professional development courses are attended by over 1000 teachers a year, while our publications reach English and Media departments in over 4000 schools and FE colleges. Additionally, we act as consultants for department and school-focused work. We also run the subject-specialism part of a Media PGCE course for Goldsmiths College, London University, and an English PGCE for London Metropolitan University.

Teachers and students in the post-16 sector are supported by our magazines, websites and conferences. We continue to offer a lead in this area, which receives less funding and direct intervention from LA and DFE agencies than other secondary age groups.

Given the multiple readerships for each of our publications, it is reasonable to estimate that EMC publications are read and used by several hundred thousand students each year.

EMC acts as a hub for other organisations working in the field of English and Media Studies, and in related fields with links to literacy, language learning, literature, media and the arts. We continue to be invited to contribute to national discussions by various subject associations, exam boards, publishers, arts agencies and HE institutions.

Trustees' Report, incorporating the Director's Report for the year ended 31 March 2021

Review for the year

The entire 2020/21 financial year took place during a period of national lockdown restrictions, due to the global Covid-19 pandemic. This led to significant challenges for all aspects of EMC's work. Through quickly adapting, we maintained levels of income and developed new ways of working that should make us a stronger organisation in the future.

Working practices

All members of the team began to work exclusively from home at the start of lockdown. Most members of the team continued to do so throughout the financial year and trustees have agreed to a transitional period after lockdown when members of staff are required to work in the office for a minimum of 50% of their contracted time.

Working from home was a success, in that we were able to maintain our levels of activity and communicate effectively with each other and with schools via email and Zoom. Laptops were provided for members of the team where needed.

Initially we took advantage of the government's furlough scheme for six members of the team. Length of furlough varied from person to person, depending on responsibilities. No member of staff was on furlough for more than three months and all members of the team worked to their full contracts from September 1st 2020.

Lockdown also revealed new opportunities to work closely with teachers. For example, we recruited 40 teachers to trial the stories in our new anthology, *Iridescent Adolescent*, and develop resources around them. Teachers were really committed and particularly valued working collaboratively with colleagues in other schools. The resources developed helped to inform our own free resources linked to the collection.

Online CPD

We moved all of our CPD provision online, using the Zoom platform. Initially we scheduled a small number of short courses, priced at £10. Such was the demand that we soon scheduled a wide range of short courses, with a few full-day courses on offer with more limited numbers. We have also raised prices in line with demand.

We ran over 50 courses in the financial year. These were attended by about 8000 people, compared to the 800 or so we attracted to centre-based courses in previous years. This greatly increased our reach and contributed to an increased interest in our other activities during the course of the year.

Working online meant we were able to schedule courses we could never have run in the past. For example, linguist April Baker-Bell, based in the US, presented to several hundred people on her book, *Linguistic Justice* and we ran panels, also attracting hundreds of attendees, on 'Reflecting Realities in the English Classroom', 'Dialogic Learning' and 'The Power of Short Stories'.

We plan to continue offering online CPD beyond lockdown, while also reintroducing centre-based courses.

Publications

At the start of lockdown we made available a downloadable pack of resources for KS3 study at home. Its success led us to produce and make available other free material. This included:

● KS3 Home Learning Pack	5735 downloads
● Home Learning Workbook: A Christmas Carol	1092 downloads
● Home Learning Workbook: Jekyll and Hyde	832 downloads
● Leap into Media: Inspirational Strategies for Y11 + Y12	1103 downloads
● Leaping into Language: from GCSE to AL Language Study	1934 downloads
● Making the Leap: from GCSE to AL Literature Study	2933 downloads
● Write On - remote learning package	406 downloads
● Just Write - remote learning package	805 downloads
● Revision for GCSE Language (all awarding bodies)	1330 downloads
● Revision for A Christmas Carol (all awarding bodies)	1147 downloads
● Revision for Jekyll and Hyde (all awarding bodies)	830 downloads

Trustees' Report, incorporating the Director's Report for the year ended 31 March 2021

These free resources have played a considerable part in increasing our profile and have led to plans to produce free resources alongside paid-for publications. Specifically, resources are being developed to go alongside our new story anthology, *Iridescent Adolescent*.

We had a relatively quiet year in terms of publishing, but still produced the following:

- Animal Farm: Full Text Study Edition
- Iridescent Adolescent: Diverse, Literary Short Stories
- Studying Atonement (download)

We have two other download publications in the final stages of development:

- EMC Studying a Novel: The Bone Sparrow
- EMC Curriculum as Conversation: Going on an Odyssey at KS3

We had a record year for sales of publications, with several of our publications now available to buy in multiple copies and continuing to sell well year-on-year. We were also boosted by renewed interest in our anthology, *Diverse Shorts*, stimulated by renewed calls to decolonise and diversify English curricula.

Conferences

We were unable to run any conferences at Friends House due to lockdown restrictions. However, we developed a conference model for A Level language teachers, rather than students, and have plans to extend this to students as well.

PGCE courses

Our Media PGCE course (with Goldsmiths) and our English one (with London Metropolitan) both recruited in record numbers. Largely this was because lockdown meant more people were considering a career in teaching; also the English course carried a substantial bursary. That said, it's also indicative of how well the two courses have been led by Claire Pollard and Emma Barker, both of whom received highly complimentary feedback from their external examiners.

Magazines

emagazine continued to increase sales year-one-year. Perhaps due to students working from home during lockdown, the number of schools subscribing to the web package went up considerably and is now over 90% of total subscriptions.

MediaMagazine reversed a year-on-year decline for the first time in nine years. Figures rose to 2018 levels. As with *emagazine*, there were a record number of web package subscriptions.

Initiatives, impact and partnerships

It was trickier than in previous years to maintain links with other organisations working in the field. Nonetheless, we continued to have strong working relationship with several organisations, including: NATE, MEA, CLPE, British Library, Forward Arts Foundation, First Story, OCR, Common English Forum and various university PGCE departments.

We also continued to offer free twilight sessions, online rather than in-house. For example, we hosted April Baker-Bell presenting on Black Linguistic Justice, and a panel consisting of Farah Serrouk, Jeffrey Boakye, Bennie Kara and Darren Chetty, speaking about 'Reflecting Realities in Secondary English'.

EMC website + social media

The increased number of free resources on the website, plus the shift to online courses, resulted in a 200% increase in entries to our website. We gained over 2000 new followers on Twitter and increased our database of teacher contacts considerably.

Staffing

There were no significant changes in staffing over the course of the year.

EMC trustees' review

We undertook a substantial review of the function of the trustees over this period, drawing on the expertise of the Foundation for Social Improvement. This resulted in a new set of aims and mission statement for EMC, which will be made public when the redevelopment of the website is complete. As part of this, a review of the trustees was conducted, with new trustees to approach

**Trustees' Report, incorporating the Director's Report
for the year ended 31 March 2021**

Financial Review

The results of the period and financial position of the charity are shown in the annexed financial statements.

The Statement of Financial Activities shows an increase in funds for the year of £83,049 and reserves of £1,661,072.

Extraordinary circumstances towards the end of the financial year meant that we have posted a bigger operating deficit than expected. The Covid-19 lockdown led to the cancellation of three full courses, plus the second Language conference. In addition, there was a significant slowing down of publications' sales during this period.

Tangible fixed assets for use by the charity

Fixed assets are set out in Note 8 to the accounts.

Independent Auditors

The statutory auditor, A D Armstrong FCA of Armstrong & Co, has indicated his willingness to be proposed for re-appointment in accordance with Section 485 of the Companies Act 2006.

Although not required, the trustees have determined that the charitable company be audited under the Companies Act 2006 for the year ended 31st March 2021 and for future years. The charity is not required to be audited under charities legislation for the year ended 31st March 2021.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The trustees acknowledge and confirm their responsibilities for preparing the financial statements and providing appropriate information to the auditors as detailed in the Statement of Trustees' Responsibilities set out on page 8.

These financial statements were approved by the Trustees on 15 November 2021 and signed on their behalf by:



L. Worsley
Trustee

Statement of Trustees' Responsibilities for the year ended 31 March 2021

Statement of trustees' responsibilities

The trustees (who are the directors of the charity for the purpose of company law) are responsible for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- a) Select suitable accounting policies and apply them consistently;
- b) Observe the methods and principles in the Charities SORP;
- c) Make judgements and estimates that are reasonable and prudent;
- d) Follow applicable accounting standards and statements of recommended practice, subject to any material departures disclosed and explained in the accounts;
- e) Prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006 and charity legislation. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Statement as to disclosure of information to auditors

So far as the trustees are aware, there is no relevant audit information of which the charitable company's auditor is unaware, and the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

Independent Auditors' Report to the Members of The English & Media Centre

We have audited the financial statements of The English & Media Centre for the year ended 31 March 2021 which comprise the Statement of Financial Activities, Statement of Financial Position, Statement of Cash Flows and the Notes to the Accounts to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

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

In our opinion the financial statements:

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

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

The directors are responsible for the other information. The other information comprises the information in the Report of the Directors, but does not include the financial statements and our Report of the Auditors thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinion on other matter prescribed by the Companies Act 2006

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

- the information given in the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Directors has been prepared in accordance with applicable legal requirements.

Independent Auditors' Report to the Members of The English & Media Centre

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Directors.

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Directors.

Responsibilities of directors

As explained more fully in the Statement of Directors' Responsibilities set out on page 8, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Our responsibilities for the audit of the financial statements

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We identified the legal and regulatory frameworks that are applicable to the entity and determined that the most significant are those that relate to the specific business environment in which they operate, the reporting requirements they are obliged to adhere to and other legal and regulatory requirements applicable to operating entities in general.

These include the Companies Act 2006, the Charities Act 2011, FRS 102, the Charities SORP, GDPR and COVID-19 support schemes legislation. The charitable company operates locally and is not significantly impacted by international law or regulations.

Taxation law and regulations applicable to charities also apply to the charitable company but it is not involved in any complex matters that increase the risk of non-compliance.

Each area of audit review includes in the audit documentation reference to potential non-compliance and awareness of potential non-compliance is embedded in our audit procedures.

- We assessed the risks of material misstatement in respect of fraud by enquiry of management, review of the charity's operations and direct review of significant and material transactions, including all non-standard or irregular journal adjustments. Our understanding of the organisation enables us to understand and identify transactions or areas that appear to present a risk of fraud. None were detected.

Our pre-audit questionnaire specifically makes enquires about fraud and this is supported by audit documentation. We also review Board minutes to identify any matters of concern or risk. None was identified.

- The audit was conducted by a very experienced auditor who has a good knowledge of the client and no other assistance or support was required.
- The charity is small, its activities are regular and consistent and are not complex and no special audit considerations apply, nor is external specialist assistance required.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Auditors.

The English & Media Centre

(A Charity Company Limited by Guarantee, company number 2466244)

Independent Auditors' Report to the Members of The English & Media Centre

Use of our report

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

Anthony Armstrong

Anthony Armstrong FCA (Senior Statutory Auditor)
Armstrong & Co
Chartered Accountants & Statutory Auditor
15 November 2021

4a Printing House Yard
Hackney Road
London E2 7PR

Statement of Financial Activities

incorporating the income and expenditure account
for the year ended 31 March 2021

		2021			2020
		Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds
Notes	£	£	£	£	£
Income from:					
Charitable activities	3	796,445	32,631	-	829,076
Other trading activities	4	11,143	-	-	11,143
Investments	5	30,446	-	-	30,446
Total income		838,034	32,631	-	870,665
Expenditure on:					
Charitable activities	6	915,051	32,631	-	947,682
Total expenditure		915,051	32,631	-	949,340
Total income less total expenditure		(77,017)	-	-	(77,017)
Net gains/(losses) on investments	9	160,066	-	-	160,066
Net income/(expenditure)		83,049	-	-	(92,747)
Other recognised gains/(losses):					
Actuarial gains/(losses) on defined benefit pension schemes		-	-	-	180,000
Net movement in funds		83,049	-	-	87,253
Reconciliation of funds:					
Total funds brought forward	14	1,578,023	-	-	1,578,023
Total funds carried forward	14	1,661,072	-	-	1,578,023

There are no gains and losses other than those noted above and therefore no separate statement of total recognised gains and losses has been prepared.

The accompanying accounting policies and notes form an integral part of these financial statements.

The English & Media Centre

(A Charity Company Limited by Guarantee, company number 2466244)

Statement of Financial Position as at 31 March 2021

	Notes	31 March 2021		31 March 2020	
		£	£	£	£
Fixed assets:					
Tangible assets	8		4,666		7,354
Investments	9		930,639		770,573
Total fixed assets			<u>935,305</u>		<u>777,927</u>
Current assets:					
Stocks	10	114,203		125,836	
Debtors	11	63,363		257,182	
Cash at bank and In hand	12	<u>565,394</u>		<u>431,371</u>	
Total current assets			<u>742,960</u>		<u>814,389</u>
Creditors: amounts falling due within one year	13	<u>17,193</u>		<u>14,293</u>	
Net current assets			725,767		800,096
Total net assets			<u>1,661,072</u>		<u>1,578,023</u>
The funds of the charity:					
Unrestricted funds	14		<u>1,661,072</u>		<u>1,578,023</u>
Total charity funds	14		<u>1,661,072</u>		<u>1,578,023</u>

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard 102 section 1A.

These financial statements were approved by the Trustees on 15 November 2021 and signed on their behalf by:



L. Worsley
Trustee

The notes on pages 15 to 22 form part of these accounts.

Statement of Cash Flows for the year ended 31 March 2021

	Notes	2021 £	2020 £
Cash flows from operating activities:			
Net cash used in operating activities	1	106,578	(119,690)
Cash flows from investing activities:			
Dividends, interest and rents from investments		30,446	31,807
Purchase of property, plant and equipment		(3,001)	(7,617)
Proceeds from sale of investments		-	150,000
Net cash provided by investing activities		27,445	174,190
Change in cash and cash equivalents in the reporting period		134,023	54,500
Cash and cash equivalents at the beginning of the reporting period	2	431,371	376,871
Cash and cash equivalents at the end of the reporting period	2	565,394	431,371

Notes to Cash Flow Statement

	2021 £	2020 £
1 Reconciliation of net income/(expenditure) to net cash flow from operating activities		
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	83,049	(92,747)
Adjustments for:		
Depreciation charges	5,689	5,670
(Gains)/losses on revaluation of investments	(160,066)	13,363
Dividends, interest and rents from investments	(30,446)	(31,807)
Actuarial gains/(losses) on defined benefit pension schemes	-	180,000
(Increase)/decrease in stocks and work in progress	11,633	(4,559)
(Increase)/decrease in debtors	193,819	(180,690)
Increase/(decrease) in creditors	2,900	(8,921)
Net cash provided by (used in) operating activities	106,578	(119,690)
2 Analysis of cash and cash equivalents		
Cash in hand	565,394	431,371
Total cash and cash equivalents	565,394	431,371

Accounting Policies

for the year ended 31 March 2021

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with:

- a) Applicable UK accounting standards, including the provisions of section 1A (Small Entities) of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)".
- b) 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 2015) - (Charities SORP FRS 102);
- c) The Charities Act 2011.
- d) The Companies Act 2006.

Public benefit entity

The charity meets the definition of a public benefit entity under FRS 102.

Going concern

The charity's income is mainly derived from self-generated sources such as sales of teaching materials and training courses. The trustees consider that there are no material uncertainties about the demand for, and the charity's ability to continue to provide, these services, and accordingly, the accounts have been prepared on a going concern basis.

Income recognition

Voluntary income and donations (including legacies) are accounted for once the charity has entitlement to the income, it is probable the income will be received and the amount of income receivable can be reliably measured. Income from the recovery of tax on gift aided donations is accounted for once the tax reclaim has been applied for. Grant income is recognised on a receivable basis.

The income from trading activities includes rental income from the letting of premises temporarily surplus to requirement, and is accounted for when earned. It is shown gross, with the associated costs included in fundraising costs.

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. Income from property held for its rental returns is included in Investments when due.

Deferred income

Income received which is contractually or otherwise not expendable until a future period is deferred to the period in which it meets the criteria for income recognition.

Expenditure recognition

Expenditure is accrued as soon as a liability is considered probable, and the amount of obligation can be measured reliably. The charity is not registered for VAT and accordingly expenditure includes VAT where appropriate.

Expenditure included in Raising Funds includes amounts incurred in obtaining grants and other donations and property maintenance costs.

Charitable expenditure includes those costs expended in fulfilling the charity's principal objects, as outlined in the Report of the Trustees. These include grants payable, governance costs and an apportionment of support costs.

- Grants payable are payments made to third parties in furtherance of the charity's objects. In the case of an unconditional grant offer this is accrued once the recipient has been notified of the grant award. The notification gives the recipient a reasonable expectation that they will receive the grant. Grants awards that are subject to the recipient fulfilling performance conditions are only accrued when the recipient has been notified of the grant and any remaining unfulfilled condition attaching to that grant is outside of the control of the charity.
- Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to the independent examination and legal fees.
- Rentals under operating leases are charged as incurred over the term of the lease.

Unrestricted Funds

Unrestricted funds are funds received which have no restrictions placed on their use and are available as general funds.

Designated Funds

Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

Tangible Fixed Assets

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Furniture & fittings	- 20% on cost
Computers & equipment	- 33% on cost

Items of equipment are only capitalised where the purchase price exceeds £500.

Accounting Policies for the year ended 31 March 2021

Investments

Investments are shown in the statement of financial position at closing market value. Surpluses or deficits on valuation are credited or charged to the SOFA.

Stocks

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

The cost of stock is made up of the direct cost of printing and collating only.

Pensions

Employees of the charity are entitled to join one of the 3 pension schemes mentioned below depending on their employment status. Future contributions to the Teachers Pension Scheme and the London Pension Funds Authority scheme are contingent on the outcome of periodic actuarial reviews undertaken by the schemes.

a) Teachers Pension Scheme

The Teachers' Pension Scheme (TPS) is an unfunded multi-employer defined benefits pension scheme governed by the Teachers' Pensions Regulations 2010 and, from 1 April 2014, the Teachers' Pension Scheme Regulations 2014. Members contribute on a "pay as you go" basis with contributions from members and the employer being credited to the Exchequer. Retirement and other pension benefits are paid by public funds provided by Parliament.

The latest actuarial valuation of the TPS was carried out as at 31 March 2012 and in accordance with the Public Service Pensions (Valuations and Employer Cost Cap) Directions 2014. The valuation report was published by the Department for Education on 9 June 2014. The key elements of the valuation and subsequent consultation are:

- employer contribution rates set at 23.68% of pensionable pay (including a 0.08% employer administration charge;
- total scheme liabilities for service to the effective date of £191,500 million, and notional assets of £176,600 million, giving a notional past service deficit of £14,900 million; and
- an employer cost cap of 10.9% of pensionable pay will be applied to future valuations.

The new employer contribution rate is applicable from 1 April 2015 and was implemented for the TPS from September 2015.

A copy of the valuation report and supporting documentation is on the Teachers' Pensions website at:
<https://www.teacherspensions.co.uk/news/employers/2014/06/publication-of-the-valuation-report.aspx>.

The assets of the TPS are held in separate trustee-administered funds. Because of the nature of the scheme, the scheme's assets are not hypothecated to individual institutions and scheme-wide contribution rates are set. The charity is therefore exposed to actuarial risks associated with other institutions' employees and is unable to identify its share of the underlying assets and liabilities of the scheme on a consistent and reasonable basis. Therefore, as required by FRS 17 "Retirement benefits", the charity accounts for the scheme as if it was a defined contribution scheme. As a result, the amount charged to the statement of financial activities represents the contributions payable to the scheme in respect of the accounting period.

b) London Pensions Fund Authority (LPFA)

The LPFA was established in 1989 as a stand-alone public body, to take over the running of the former Greater London Council (GLC) Pension Fund following GLC abolition on 31st March 1986. LPFA is also responsible for the residual employer functions of the GLC, Inner London Education Authority (ILEA) (abolished on 31st March 1990) and the former London Residuary Body (LRB).

The last remaining employee in the pension scheme retired in January 2020. The pension scheme has now been closed. During 2020 a repayment was received based on the cessation valuation carried by the LPFA.

c) Defined Contribution stakeholder pension scheme

Under this scheme only the employer is required to contribute, currently at the rate of 14.8% (2020: 14.8%). Employee contributions are voluntary.

The trustees are satisfied that any foreseeable change in employer's contributions can be budgeted for without detriment to the charity's ongoing activities.

Notes to the Accounts

for the year ended 31 March 2021

1 Incoming resources

The incoming resources and surplus are attributable to the principal activities of the charity.

2 Net incoming resources

Net incoming resources are stated after charging:

	2021	2020
	£	£
Auditors fees - audit services	3,500	3,500
Auditors fees - other services	3,100	3,100
Depreciation - owned assets	5,689	5,670

Trustees' emoluments

2021	2020
£	£
-	-

Emoluments include salaries, fees, bonuses, expense allowances and estimated non-cash benefits receivable. All trustees serve in a voluntary capacity and do not receive payment for their services.

FRC Ethical Standard - Provisions Available for Audits of Small Entities

In common with many other charities of our size and nature we use our auditors to assist with the preparation of the financial statements and to provide advice relating to statutory and regulatory compliance.

3 Charitable activities

	Unrestricted	Restricted	2021 Total	2020 Total
	£	£	£	£
Grants Charities - CJRS grant	-	32,631	32,631	-
EMC Publics income - EducDirect	358,949	-	358,949	287,491
Publications - EMC SALES	-	-	-	5,285
Publications - Downloads	10,673	-	10,673	28,388
Publications - Emagazine	135,767	-	135,767	129,690
Publications - Media Magazine	47,694	-	47,694	43,263
Courses	137,465	-	137,465	193,668
Conferences	6,500	-	6,500	66,795
Consultancy - EMC Staff	3,152	-	3,152	10,210
Consultancy - PGCE	95,245	-	95,245	65,449
Miscellaneous income	1,000	-	1,000	100
	<u>796,445</u>	<u>32,631</u>	<u>829,076</u>	<u>830,339</u>

4 Other trading activities

	Unrestricted	Restricted	2021 Total	2020 Total
	£	£	£	£
Copyright income	8,039	-	8,039	7,270
Letting income	3,104	-	3,104	540
	<u>11,143</u>	<u>-</u>	<u>11,143</u>	<u>7,810</u>

5 Investments

	Unrestricted	Restricted	2021 Total	2020 Total
	£	£	£	£
Investment income	27,120	-	27,120	29,031
COIF interest received	191	-	191	1,172
Other interest received	3,089	-	3,089	1,483
Natwest bank received	46	-	46	121
	<u>30,446</u>	<u>-</u>	<u>30,446</u>	<u>31,807</u>

Notes to the Accounts

for the year ended 31 March 2021

6 Charitable activities	Unrestricted	Restricted	2021 Total	2020 Total
	£	£	£	£
Opening stock	125,836	-	125,836	121,277
Printing	63,774	-	63,774	36,686
Materials	391	-	391	133
Closing stock	(114,203)	-	(114,203)	(125,836)
	<u>75,798</u>	<u>-</u>	<u>75,798</u>	<u>32,260</u>
Sales order processing costs (ED)	106,388	-	106,388	66,629
Publications - Marketing	12,760	-	12,760	17,073
Authors fees for EMC Titles	4,207	-	4,207	10,017
PGCE Costs	2,141	-	2,141	2,626
Courses costs	8,828	-	8,828	33,446
Conferences costs	983	-	983	38,725
Consultants - ICT running costs	21,476	-	21,476	27,624
Emagazine	42,509	-	42,509	37,930
Mediamagazine	32,413	-	32,413	35,034
Staff salaries	436,753	32,631	469,384	478,682
Staff training	39	-	39	1,153
Temporary staff	-	-	-	2,142
Office costs	13,073	-	13,073	20,417
Travel & subsistence expenses	28	-	28	1,186
Subscriptions & affiliation	1,702	-	1,702	2,679
Provision for bad debts	12,038	-	12,038	3,839
Rent payable	80,000	-	80,000	80,000
Rates & services	29,028	-	29,028	40,467
General expenses	159	-	159	-
Legal & professional	11,749	-	11,749	-
Payroll processing costs	690	-	690	690
Bank charges	10,000	-	10,000	4,451
Depreciation charge for the year	5,689	-	5,689	5,670
Auditor's remuneration	6,600	-	6,600	6,600
	<u>915,051</u>	<u>32,631</u>	<u>947,682</u>	<u>949,340</u>

7 Staff costs	2021	2020
	£	£
Staff salaries	365,735	364,693
Staff social security	32,498	33,780
Staff pensions	71,151	80,209
	<u>469,384</u>	<u>478,682</u>

Average number of employees during the year was:

12 12

Employees paid in excess of £60,000 during the current year and previous year:

1 1

The number of employees whose total employee benefits (excluding employer pension costs) fell within each band of £10,000 from £60,000 upwards were as follows:

Band	No of employees 2021	No of employees 2020
£60,000 to £69,999	-	1
£70,000 to £79,999	1	-

The charity considers its key management personnel to be the trustees and the executive director. The total employment benefits (including employer pension contributions) of the key management personnel were £88,274 (2020: £83,798).

No remuneration was paid to any trustee or their associates for services as a trustee during the year ended 31 March 2021 nor to 31 March 2020.

Notes to the Accounts

for the year ended 31 March 2021

8 Tangible fixed assets	Furniture & fittings £	Computers & equipment £	Total £
Cost			
As at 1 April 2020	42,458	185,561	228,019
Additions	-	3,001	3,001
As at 31 March 2021	<u>42,458</u>	<u>188,562</u>	<u>231,020</u>
Depreciation			
As at 1 April 2020	42,458	178,207	220,665
Charge for the year	-	5,689	5,689
As at 31 March 2021	<u>42,458</u>	<u>183,896</u>	<u>226,354</u>
Net book value			
As at 31 March 2021	<u>-</u>	<u>4,666</u>	<u>4,666</u>
As at 31 March 2020	<u>-</u>	<u>7,354</u>	<u>7,354</u>
9 Investments	UK listed equities £	COIF managed funds £	Total £
Market value			
As at 1 April 2020	1,080	769,493	770,573
Revaluations	1,054	159,012	160,066
As at 31 March 2021	<u>2,134</u>	<u>928,505</u>	<u>930,639</u>
Historical value at at 31 March 2021	<u>-</u>	<u>477,393</u>	<u>477,393</u>

UK listed equities	The charity holds 1,148 ordinary shares in Barclays PLC which it received on 26 October 2000 in exchange for its holdings in Woolwich Plc under the takeover of the Woolwich by Barclays PLC. The Woolwich shares were received when the building society converted to a bank.
COIF managed funds	These investments are held in funds managed by CCLA Investment Management Limited on behalf of COIF Charity Funds.

10 Stocks	2021 £	2020 £
Stock - publications	<u>114,203</u>	<u>125,836</u>
	114,203	125,836
11 Debtors: amounts falling due within one year	2021 £	2020 £
EMC Publication Education Direct	20,224	40,647
Emagazine debtors	4,516	919
Media Magazine debtors	1,875	580
Course debtors	3,597	6,510
Conferences debtors	1,270	2,198
Other debtors	20,170	11,269
Prepayments	11,711	8,377
Accrued income	-	186,682
	<u>63,363</u>	<u>257,182</u>

Notes to the Accounts

for the year ended 31 March 2021

12 Bank and cash in hand	2021	2020
	£	£
Bank current account	372,927	104,802
EMC Publications account	1,869	518
COIF Charity Deposit Fund	93,362	166,051
Bank of Cyprus UK account	85,000	85,000
Santander deposit account	-	75,000
Paypal account	12,236	-
	<u>565,394</u>	<u>431,371</u>

13 Creditors: amounts falling due within one year	2021	2020
	£	£
Trade creditors	3,304	7,451
Payroll taxes	(532)	(539)
Pensions payable	325	355
Net salaries control	(279)	429
Accruals	6,600	6,597
Receipts in advance	7,775	-
	<u>17,193</u>	<u>14,293</u>

14 The funds of the charity - current year	Opening balance	Resources arising	Resources utilised	Other movements	Closing balance
	£	£	£	£	£
<u>Restricted funds</u>					
Restricted income funds	-	32,631	(32,631)	-	-
<u>Unrestricted funds</u>					
Designated funds	296,208	-	-	-	296,208
General funds	1,281,815	838,034	(915,051)	160,066	1,364,864
<i>Total unrestricted funds</i>	<u>1,578,023</u>	<u>838,034</u>	<u>(915,051)</u>	<u>160,066</u>	<u>1,661,072</u>
	<u>1,578,023</u>	<u>870,665</u>	<u>(947,682)</u>	<u>160,066</u>	<u>1,661,072</u>

15 The funds of the charity - prior year	Opening balance	Resources arising	Resources utilised	Other movements	Closing balance
	£	£	£	£	£
<u>Restricted funds</u>					
Restricted income funds	-	-	-	-	-
<u>Unrestricted funds</u>					
Designated funds	496,208	-	-	(200,000)	296,208
General funds	994,562	869,956	(949,340)	366,637	1,281,815
<i>Total unrestricted funds</i>	<u>1,490,770</u>	<u>869,956</u>	<u>(949,340)</u>	<u>166,637</u>	<u>1,578,023</u>
	<u>1,490,770</u>	<u>869,956</u>	<u>(949,340)</u>	<u>166,637</u>	<u>1,578,023</u>

16 Designated funds - current year	Opening balance	Resources arising	Resources utilised	Transfers & adjustments	Closing balance
	£	£	£	£	£
Building fund	296,208	-	-	-	296,208
	<u>296,208</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>296,208</u>

Notes to the Accounts

for the year ended 31 March 2021

17 Designated funds - prior year	Opening balance	Resources arising	Resources utilised	Transfers & adjustments	Closing balance
	£	£	£	£	£
Building fund	296,208	-	-	-	296,208
Pension fund	200,000	-	-	(200,000)	-
	<u>496,208</u>	<u>-</u>	<u>-</u>	<u>(200,000)</u>	<u>296,208</u>

Building fund	The building fund has been set up to provide funds for the charity to move to new premises, either by purchase or leasing.
----------------------	--

18 Restricted funds - current year	Opening balance	Incoming resources	Resources expended	Transfers & adjustments	Closing balance
	£	£	£	£	£
Coronavirus Job Retention Scheme (CJRS)	-	32,631	32,631	-	-
	<u>-</u>	<u>32,631</u>	<u>32,631</u>	<u>-</u>	<u>-</u>

Restricted funds (continued)

Projects financed by restricted funds are supported by unrestricted funding where necessary. This occurs where the funding is in arrears or the incidence of expenditure on the project occurs disproportionately at the beginning of the project compared to the income flows. Where restricted projects end the year with a deficit, this is met by after year-end restricted income or transfers from unrestricted funds.

Coronavirus Job Retention Scheme (CJRS)	The CJRS was introduced to help employers who cannot maintain their current workforce because their operations are affected by the COVID-19 outbreak. The amount relates to the furlough claims made to HMRC during the year. All the amounts received from the claims have been paid to the employees who the claims relate to.
--	--

19 Net assets attributable to funds - current year	General funds	Designated funds	Restricted funds	Endowment funds	Total
		£	£	£	£
Tangible fixed assets	639,097	296,208	-	-	935,305
Current assets	742,960	-	-	-	742,960
Current liabilities	(17,193)	-	-	-	(17,193)
Net assets represented by funds	<u>1,364,864</u>	<u>296,208</u>	<u>-</u>	<u>-</u>	<u>1,661,072</u>

20 Net assets attributable to funds - prior year	General funds	Designated funds	Restricted funds	Endowment funds	Total
		£	£	£	£
Tangible fixed assets	481,719	296,208	-	-	777,927
Current assets	814,389	-	-	-	814,389
Current liabilities	(14,293)	-	-	-	(14,293)
Net assets represented by funds	<u>1,281,815</u>	<u>296,208</u>	<u>-</u>	<u>-</u>	<u>1,578,023</u>

21 Taxation

The company is a registered charity. Accordingly, it is exempt from taxation in respect of income and capital gains to the extent that these are applied to its charitable objects.

22 Post balance sheet events

There were no significant post balance sheet events.

Notes to the Accounts**for the year ended 31 March 2021****23 Pension commitments**

The charity contributes to both employee defined contribution (DC) stakeholder pension and employee defined benefit (DB) schemes. The assets of the schemes are held separately from those of the charity in independently administered funds.

Contributions to the schemes were as follows:

Name of Scheme	Type	2021		2020	
		Paid in year	Balance at year end	Paid in year	Balance at year end
		£	£	£	£
Teachers Pension Scheme (TPS)	DB	66,510	-	55,335	-
London Pension Funds Authority (LPFA)	DB	-	-	21,019	-
Other	DC	4,640	325	3,855	355
		<u>71,151</u>	<u>325</u>	<u>80,209</u>	<u>355</u>

The unpaid contributions outstanding at the year end were: £ 325 £ 355

24 Other financial commitments

At 31 March 2021, the charitable company had total commitments under non-cancellable operating leases over the remaining life of those leases of £243,210 (2020: £325,713).

25 Transactions with trustees

There were no material transactions with the trustees during the year.

26 Contingent liabilities

The charity had no material contingent liabilities at 31 March 2021 nor at 31 March 2020.

27 Related parties

There were no disclosable related party transactions during the year.

28 Gifts in kind and volunteers

During the year the charity benefited from unpaid work performed by volunteers.