

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 2024

The English & Media Centre

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

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The English & Media Centre

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

Charity Information

for the year ended 31 March 2024

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:	44 Webber Street London SE1 8QW
Operations address:	44 Webber Street London SE1 8QW
Trustees who held office during the year:	V. Gupta R. Long M. Marshall K. Miah M. Shah L. Worsley S. Johnson L. Socrates
Chairperson:	L. Worsley
Secretary:	A. McCallum
Executive Director:	A. McCallum
Senior Statutory Auditor:	Anthony Armstrong FCA Armstrong & Co <i>Chartered Accountants & Statutory Auditor</i> 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 2024

The Trustees of the The English & Media Centre present their report together with the financial statements for the year ended 31 March 2024.

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 2,000 teachers a year, while our publications reach English and Media departments in over 4,000 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.

Review for the year

Overview

In September 2023 EMC left Compton Terrace, Islington, after 24 years, relocating to Webber Street, close to Waterloo Station. Here we sublet two rooms – an office and a classroom - from our sister organisation, the Centre for Literacy in Primary Education (CLPE). We also have full access to all of the building's facilities, including the option to hire additional space if needed. The move was successful, with a smooth transition in terms of ICT operations, staff working practices and teacher course attendance. We have less storage space at our new location and so have rented additional space in a commercial storage facility where we keep financial records that need to be held for a set number of years, plus a substantial amount of archive materials.

Trustees' Report, incorporating the Director's Report for the year ended 31 March 2024

The dilapidation costs involved in leaving Compton Terrace were largely absorbed into the 2022/23 accounts, with some additional costs carried over into these accounts.

There were other significant operational changes in 23/24. Our new website became operational in October 2023. This is fully integrated with our Spirit database, which in turn is integrated into the Xero accounting system. This means that all of our operations are now entered into a single database (previously magazines had a separate one) and that our financial record-keeping meets the regulations for VAT registration. We registered for VAT at the start of the financial year and were still waiting for confirmation at the end. It has subsequently been approved, with a payment for approximately £34,000 in reclaimed VAT due to be paid to EMC shortly. We estimate being able to claim back about £20,000 in VAT annually.

The changes to the accounting system meant that we could streamline our office administration. We now have a reduced office staff, primarily working from home, for 7 days per week in total, compared to 9 days in 22/23. We anticipate this reducing to 5 days in 24/25. These days have been supplemented by buying in additional freelance support to help us with the transition. We will continue to draw on this support, but in reduced form once all changes are fully embedded.

This year's significant losses were anticipated. Expenditure included approximately £100,000 to fund our research and assessment team, which concludes in August 2024, as well as costs linked to moving premises.

Publications

Income fell significantly for the second consecutive year. Sales of books and classroom resources are now roughly in line with historic levels, prior to the bump from curriculum changes and interest in diverse texts between 2020 and 2022. Magazine sales

The curriculum review beginning in late 2024 will result in curriculum changes further down the line that should open up new publishing opportunities in two years or so. In the meantime, we continue to encourage schools to invest in our anthologies and full text study editions.

We published one new anthology during the year, an anthology of nature writing called *Awe and Wonder*. We were funded by the University of Essex to produce *New Directions*, a free download for A Level English Language teachers, and by the Classical Association to produce another free download, *EMC Approaches to Rhetoric – A Practical Introduction for 11-14*.

Beyond the Secret Garden, a collection of writing about black representation in children's literature is now slated for publication in January 2025.

Courses

Income from courses increased significantly thanks to an enlarged offer of hybrid and in-person courses that were attended by over 2,500 teachers from over 30 countries. In-person courses have been very well attended, suggesting our new location is even more accessible than our previous one.

Conferences

We put on three A Level English Language courses (two in London, one in Macclesfield) for students, plus on A Level Literature conference in London and one Media conference, also in London. Attendance continued to be high. We have a new booking system planned for 24/25 to reduce the number of schools pulling out at the last minute, so wasting places.

The move to Webber Street means that we are now able to host teacher conferences for 60-70 attendees. We ran a poetry conference that filled to capacity in June 2023, plus a conference for the launch of the A Level Language download *New Directions* in November 2023.

Media PGCE

Recruitment for 23/24 was difficult, with low numbers and a high drop-out rate once the course started. Recruitment for 24/25 was more positive, with 10 students slated to start the course in September 2024.

Partnerships

We continued to collaborate with a range of organisations including NATE, MEA, CLPE, Guardian Education, The Poetry Society, First Story, Teach First, OCR, the Classical Association, University English, Common English Forum, the University of Essex, the University of Nottingham, the University of East Anglia and various university PGCE departments.

New Initiatives

The research and assessment team has given us direct access to teachers in schools. We want to maintain this link though in a less cost-intensive form. We plan to run an 'associate teacher' programme in 2024/25, recruiting 10 teachers who will offer us support and advice alongside their full-time posts.

We have also planned a 'webinar package' which will give all members of a department access to our online webinars over the course of a term. We are also exploring ideas for a more substantial membership scheme.

**Trustees' Report, incorporating the Director's Report
for the year ended 31 March 2024**

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 a decrease in funds for the year of £159,513 and reserves of £1,388,375.

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 2024 and for future years. The charity is not required to be audited under charities legislation for the year ended 31st March 2024.

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 7.

These financial statements were approved by the Trustees on 9 January 2025 and signed on their behalf by:



L. Worsley**Trustee**

Statement of Trustees' Responsibilities**for the year ended 31 March 2024**

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 2024 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).

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 2024 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 and GDPR 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 FCA (Senior Statutory Auditor)
Armstrong & Co
Chartered Accountants & Statutory Auditor
9 January 2025

4a Printing House Yard
Hackney Road
London E2 7PR

The English & Media Centre

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

Statement of Financial Activities

incorporating the income and expenditure account

for the year ended 31 March 2024

					2024	2023
		Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds	Total Funds
Notes		£	£	£	£	£
Income from:						
Charitable activities	3	845,951	-	-	845,951	847,452
Other trading activities	4	27,708	-	-	27,708	17,368
Investments	5	38,976	-	-	38,976	32,807
Total income		912,635	-	-	912,635	897,627
Expenditure on:						
Charitable activities	6	1,160,385	-	-	1,160,385	1,100,359
Total expenditure		1,160,385	-	-	1,160,385	1,100,359
Total income less total expenditure		(247,750)	-	-	(247,750)	(202,732)
Net gains/(losses) on investments	9	88,237	-	-	88,237	(38,194)
Net income/(expenditure) for the year		(159,513)	-	-	(159,513)	(240,926)
Transfers between funds		-	-	-	-	-
Net movement in funds		(159,513)	-	-	(159,513)	(240,926)
Reconciliation of funds:						
Total funds brought forward	14	1,547,888	-	-	1,547,888	1,788,814
Total funds carried forward	14	1,388,375	-	-	1,388,375	1,547,888

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 2024

	Notes	31 March 2024		31 March 2023	
		£	£	£	£
Fixed assets:					
Tangible assets	8		19,856		3,874
Investments	9		1,060,235		971,998
Total fixed assets			<u>1,080,091</u>		<u>975,872</u>
Current assets:					
Stocks	10	102,365		108,114	
Debtors	11	63,378		64,797	
Cash at bank and In hand	12	<u>288,337</u>		<u>483,935</u>	
Total current assets		<u>454,080</u>		<u>656,846</u>	
Creditors: amounts falling due within one year	13	<u>145,796</u>		<u>84,830</u>	
Net current assets			308,284		572,016
Total net assets			<u>1,388,375</u>		<u>1,547,888</u>
The funds of the charity:					
Unrestricted funds	14		1,388,375		1,547,888
Total charity funds	14		<u>1,388,375</u>		<u>1,547,888</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.

These financial statements were approved by the Trustees on 9 January 2025 and signed on their behalf by:

Laura Worsley

L. Worsley
Trustee

The notes on pages 14 to 20 form part of these accounts.

Statement of Cash Flows for the year ended 31 March 2024

	Notes	2024 £	2023 £
Cash flows from operating activities:			
Net cash used in operating activities	1	(211,041)	(185,828)
Cash flows from investing activities:			
Dividends, interest and rents from investments		38,976	32,807
Purchase of property, plant and equipment		(23,533)	-
Net cash provided by investing activities		15,443	32,807
Change in cash and cash equivalents in the reporting period		(195,598)	(153,021)
Cash and cash equivalents at the beginning of the reporting period	2	483,935	636,956
Cash and cash equivalents at the end of the reporting period	2	288,337	483,935

Notes to Cash Flow Statement

	2024 £	2023 £
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)	(159,513)	(240,926)
Adjustments for:		
Depreciation charges	7,551	4,798
(Gains)/losses on revaluation of investments	(88,237)	38,194
Dividends, interest and rents from investments	(38,976)	(32,807)
(Increase)/decrease in stocks and work in progress	5,749	(14,748)
(Increase)/decrease in debtors	1,419	(11,488)
Increase/(decrease) in creditors	60,966	71,148
Net cash provided by (used in) operating activities	(211,041)	(185,828)
2 Analysis of cash and cash equivalents		
Cash in hand	288,337	483,935
Total cash and cash equivalents	288,337	483,935

Accounting Policies for the year ended 31 March 2024

Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with:

- a) 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.

Accounting Policies for the year ended 31 March 2024

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.

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 2 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 2020 and in accordance with the Public Service Pensions (Valuations and Employer Cost Cap) Directions 2023. The valuation report was published by the Government Actuaries' Department on 26 October 2023. The key elements of the valuation and subsequent consultation are:

- employer contribution rates set at 28.68% of pensionable pay (including a 0.08% employer administration charge;
- total scheme liabilities for service at the effective date of £262 billion, and notional assets of £222.2 billion, giving a notional past service deficit of £39.8 billion; and

The new employer contribution rate was applicable from 1 April 2024.

A copy of the valuation report and supporting documentation is on the Teachers' Pensions website at:

<https://www.gov.uk/government/publications/2020-valuation-teachers-pension-scheme-england-and-wales>

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) Defined Contribution stakeholder pension scheme

Under this scheme only the employer is required to contribute, currently at the rate of 14% (2023: 14%). 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 2024

1 Incoming resources

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

2 Net outgoing resources

Net outgoing resources are stated after charging:

Auditors fees - audit services

Auditors fees - other services

Depreciation - owned assets

2024

2023

£

£

3,000

3,500

3,310

3,100

7,551

4,798

Trustees' emoluments

-

-

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	2024 Total	2023 Total
	£	£	£	£
Publications	470,271	-	470,271	563,113
Courses	276,876	-	276,876	169,865
Conferences	51,967	-	51,967	41,389
Consultancy	46,837	-	46,837	73,085
	<u>845,951</u>	<u>-</u>	<u>845,951</u>	<u>847,452</u>

4 Other trading activities

	Unrestricted	Restricted	2024 Total	2023 Total
	£	£	£	£
Copyright income	9,640	-	9,640	9,568
Letting income	18,068	-	18,068	7,800
	<u>27,708</u>	<u>-</u>	<u>27,708</u>	<u>17,368</u>

5 Investments

	Unrestricted	Restricted	2024 Total	2023 Total
	£	£	£	£
Income from investments	28,250	-	28,250	28,347
COIF interest	7,862	-	7,862	2,415
Bank interest	2,864	-	2,864	2,045
	<u>38,976</u>	<u>-</u>	<u>38,976</u>	<u>32,807</u>

Notes to the Accounts

for the year ended 31 March 2024

6 Charitable activities	Unrestricted	Restricted	2024 Total	2023 Total
	£	£	£	£
Conference	33,112	-	33,112	28,989
Publications	182,128	-	182,128	221,318
Courses	22,511	-	22,511	13,575
Consultancy	6,835	-	6,835	-
	<u>244,586</u>	<u>-</u>	<u>244,586</u>	<u>263,882</u>
Support costs:				
Staff costs	635,430	-	635,430	589,059
Staff training	25	-	25	1,433
IT & website costs	38,006	-	38,006	26,540
Office costs	25,122	-	25,122	16,370
Travel & subsistence	1,294	-	1,294	1,047
Subscriptions & affiliation	4,625	-	4,625	4,836
Provision for bad debts	65	-	65	4,780
Rent	115,748	-	115,748	91,200
Other premises costs	42,763	-	42,763	81,910
Legal & professional	30,269	-	30,269	780
Bank charges	1,508	-	1,508	7,124
Depreciation	7,551	-	7,551	4,798
Irrecoverable VAT on support costs	7,083	-	7,083	-
Auditor's remuneration	6,310	-	6,310	6,600
	<u>1,160,385</u>	<u>-</u>	<u>1,160,385</u>	<u>1,100,359</u>

7 Staff costs	2024	2023
	£	£
Staff salaries	488,409	455,341
Staff social security	45,231	43,096
Staff pensions	101,791	90,621
	<u>635,430</u>	<u>589,059</u>

Average number of employees during the year was:

14	15
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Employees paid in excess of £60,000 during the current year and previous year:

1	1
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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	
	2024	2023
£60,000 to £69,999	-	-
£70,000 to £79,999	1	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 £97,217 (2023: £91,853).

No remuneration was paid to any trustee or their associates for services as a trustee during the year ended 31 March 2024 nor to 31 March 2023.

Notes to the Accounts

for the year ended 31 March 2024

8 Tangible fixed assets	Furniture & fittings £	Computers & equipment £	Total £
Cost			
As at 1 April 2023	42,458	197,367	239,825
Additions	12,853	10,680	23,533
Disposals	(42,458)	(166,758)	(209,216)
As at 31 March 2024	12,853	41,289	54,142
Depreciation			
As at 1 April 2023	42,458	193,493	235,951
Charge for the year	1,480	6,071	7,551
Disposals	(42,458)	(166,758)	(209,216)
As at 31 March 2024	1,480	32,806	34,286
Net book value			
As at 31 March 2024	11,373	8,483	19,856
As at 31 March 2023	-	3,874	3,874

9 Investments	UK listed equities £	COIF managed funds £	Total £
Market value			
As at 1 April 2023	1,528	970,470	971,998
Revaluations	392	87,845	88,237
As at 31 March 2024	1,920	1,058,315	1,060,235
Historical value at at 31 March 2024	-	477,393	477,393

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	2024 £	2023 £
Stock - publications	102,365	108,114
	102,365	108,114

11 Debtors: amounts falling due within one year	2024 £	2023 £
Trade debtors	37,805	54,170
Vat refund due	21,249	-
Prepayments	4,324	10,627
	63,378	64,797

12 Bank and cash in hand	2024 £	2023 £
Current account	156,929	331,073
Publications account	33,176	1,156
Deposit account	87,787	151,706
Telleroo account	10,445	-
	288,337	483,935

Notes to the Accounts

for the year ended 31 March 2024

13 Creditors: amounts falling due within one year	2024	2023
	£	£
Trade creditors	45,168	4,278
Credit card	1,650	-
Payroll taxes	12,656	(532)
Pensions payable	-	759
Net salaries control	-	800
Accruals	86,322	73,380
Receipts in advance	-	6,145
	<u>145,796</u>	<u>84,830</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	-	-	-	-	-
<u>Unrestricted funds</u>					
Designated funds	296,208	-	-	-	296,208
General funds	<u>1,251,680</u>	<u>912,635</u>	<u>(1,160,385)</u>	<u>88,237</u>	<u>1,092,167</u>
<i>Total unrestricted funds</i>	<u>1,547,888</u>	<u>912,635</u>	<u>(1,160,385)</u>	<u>88,237</u>	<u>1,388,375</u>
	<u>1,547,888</u>	<u>912,635</u>	<u>(1,160,385)</u>	<u>88,237</u>	<u>1,388,375</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	296,208	-	-	-	296,208
General funds	<u>1,492,606</u>	<u>897,627</u>	<u>(1,100,359)</u>	<u>(38,194)</u>	<u>1,251,680</u>
<i>Total unrestricted funds</i>	<u>1,788,814</u>	<u>897,627</u>	<u>(1,100,359)</u>	<u>(38,194)</u>	<u>1,547,888</u>
	<u>1,788,814</u>	<u>897,627</u>	<u>(1,100,359)</u>	<u>(38,194)</u>	<u>1,547,888</u>

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

17 Designated funds - prior year	Opening balance	Resources arising	Resources utilised	Transfers & adjustments	Closing balance
	£	£	£	£	£
Building fund	<u>296,208</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>296,208</u>
	<u>296,208</u>	<u>-</u>	<u>-</u>	<u>-</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.
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18 Net assets attributable to funds - current year	General funds	Designated funds	Restricted funds	Endowment funds	Total
		£	£	£	£
Tangible fixed assets	783,883	296,208	-	-	1,080,091
Current assets	454,080	-	-	-	454,080
Current liabilities	<u>(145,796)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(145,796)</u>
Net assets represented by funds	<u>1,092,167</u>	<u>296,208</u>	<u>-</u>	<u>-</u>	<u>1,388,375</u>

The English & Media Centre

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

Notes to the Accounts

for the year ended 31 March 2024

19 Net assets attributable to funds - prior year	General funds	Designated funds	Restricted funds	Endowment funds	Total
		£	£	£	£
Tangible fixed assets	679,664	296,208	-	-	975,872
Current assets	656,846	-	-	-	656,846
Current liabilities	(84,830)	-	-	-	(84,830)
Net assets represented by funds	<u>1,251,680</u>	<u>296,208</u>	<u>-</u>	<u>-</u>	<u>1,547,888</u>

20 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.

21 Post balance sheet events

There were no significant post balance sheet events.

22 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	2024		2023	
		Paid in year	Balance at year end	Paid in year	Balance at year end
		£	£	£	£
Teachers Pension Scheme (TPS)	DB	94,694	-	84,185	-
London Pension Funds Authority (LPFA)	DB	-	-	-	-
Other	DC	7,097	-	6,436	759
		<u>101,791</u>	<u>-</u>	<u>90,621</u>	<u>759</u>

The unpaid contributions outstanding at the year end were: £ 2024 - £ 2023 759

23 Other financial commitments

At 31 March 2024, the charitable company had total commitments under non-cancellable operating leases over the remaining life of those leases of £116,191 (2023: £81,661).

24 Transactions with trustees

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

25 Contingent liabilities

The charity had no material contingent liabilities at 31 March 2024 nor at 31 March 2023.

26 Related parties

There were no disclosable related party transactions during the year.

27 Gifts in kind and volunteers

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