



THE STAFF AND EDUCATIONAL DEVELOPMENT ASSOCIATION
(A company limited by guarantee)

REPORT AND UNAUDITED FINANCIAL STATEMENTS

31 DECEMBER 2023

Company number: 03709481

Charity number: 1089537

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DIRECTORS' AND TRUSTEES' REPORT FOR YEAR ENDED 31 DECEMBER 2023

The Executive Committee, the members of which are the directors and the trustees of The Staff and Educational Development Association (SEDA) the charitable company, present their report and the unaudited accounts for the year ended 31 December 2023.

The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" in preparing the annual report and financial statements of the charitable company.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and 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 published in October 2019.

Chairs' report

SEDA continues to promote innovation and good practice in higher education. SEDA is seen by many as the shaper of thought and initiator of action in staff and educational development, not only in the UK but in the international domain also. In 2023 we celebrated our 30th birthday and highlighted SEDA's place in the sector.

We have had another very active year, arranging our normal calendar of conferences and events, producing regular periodicals including our journal, magazine and blog; publishing books; accrediting courses at higher education institutions, and recognising achievements through our own Fellowship scheme; supporting communities of practice, and facilitating educational development projects overseas. In terms of finance, we have again recorded a net income, this is in large part due to continuing efforts to reduce costs and increase income.

Thanks are due to the various Committee Chairs, members of the Executive (trustees listed on page 3) and staff in the ACU for their work, good judgment, advice and cooperation during the past year.

Helen King & Clare Saunders, Co-Chairs

Aims and Activities

The primary objects of the charitable company are the advancement of education for the benefit of the public, particularly through the improvement of all aspects of learning, teaching and training in higher education through staff and educational development.

In shaping the charitable company's objectives for the year and planning its activities the Trustees have considered the Charity Commission's guidance on public benefit.

Review of Activities

In 2023 SEDA has continued to be influential in Higher Education and has further developed its work in the areas of research, online events, publications, professional development and membership services. Annual Reports of the Staff and Educational Development Association are available to download at: <http://www.seda.ac.uk/about> and give a detailed review of activities, together with details of SEDA's development and collaborative achievements and an exploration of its public benefit.

Achievements and Performance

SEDA continues to meet the needs of higher education in a time of considerable change and uncertainty in the sector - unrestricted income increased to £256K (2022: £210K) despite the sector facing a difficult financial situation.

Financial Review

The attached statement of accounts gives details of the 2023 income and expenditure and compares these with the 2022 accounts. Membership subscription income increased to £167K in 2023 (2022: £155K). Conferences income remained low largely due to the decision taken to primarily concentrate on online events rather than face to face conferences which are only now just recovering following the restriction placed on face-to-face gatherings as a result of COVID-19.

The net expenditure for the two journals (Innovations in Education and Teaching International and Educational Developments) reduced to £5K (2022: £15K). Income from SEDA's publications increased slightly to £4.4K (2022: £0.6K), while costs also reduced to £2.4K (2022: £11K). This area of activity is subject to the same falling demand that faces all hard copy publishers. Production costs are under constant review. Professional development income was maintained at £21K (2022: £22K). With Professional Development costs remaining almost constant at £13K (2022: £14K). Both publications and professional development are essential to SEDA's overall membership provision and continue to be a valuable resource for the sector.

Restricted funds show expenditure in 2023 of £50K. Restricted funds now show a zero balance as ongoing schemes have now been completed.

In 2023 SEDA's accounts show total net income of £47K. This compares to a total net income of £44K in 2022.

The Executive has met during the year to monitor SEDA's income and expenditure and to advise and guide on management, financial and operational issues. All SEDA's Committees continue to have important work to do to consider the costs of their activities and to advise on measures which can be taken to ensure SEDA continues to operate on a sound financial basis. Committees also ensure SEDA's 'products' are relevant to the sector and are developed in conjunction with current HE developments.

SEDA has, throughout the year, continued to chase debts with vigour and this will continue in 2024.

Plans for the Future

It is crucial that SEDA maintains and continues to expand its membership base as this continues to provide the majority of its income. SEDA must ensure that its membership offer is enhanced, and work continues to meet this need. We continue to seek to reduce SEDA's reliance on membership funding and explore opportunities to diversify its income. Conference Committee continues to review its operation to ensure its activities are appropriate, attractive, creative and necessary given current sector issues. Face-to-face events are to be reintroduced as we move forward. We will continue to support and extend funding for research in the field of educational development.

SEDA must continue the measures already in place to ensure activities are correctly costed and identify and strive for efficiency savings wherever possible and appropriate. It is important that during 2024 all SEDA Committees continue to ensure the cost effectiveness of their operations. SEDA must maintain strict financial controls and good housekeeping through all its activities. Every effort must be made to maximise income opportunities and Committees must take on the responsibility to evaluate the cost effectiveness of activities. SEDA continues to have a wide range of good, necessary and marketable 'products' that are in demand in the sector. It is the responsibility of all committee members to ensure that the quality of these 'products' is maintained and enhanced, and that marketing is put in place to ensure that they reach all of their potential markets.

Risk Management

Major risks have been reviewed and systems and procedures established to manage these risks, e.g. annual review of risk register.

The following key principles outline SEDA's approach to risk management and internal control. That the Executive Committee:

- has responsibility for overseeing risk management within the company as a whole;
- has an open and receptive approach to solving risk problems;
- makes conservative and prudent recognition and disclosure of the financial and non-financial implications of risks, whilst recognising them; and
- identifies key risk indicators and closely monitors them on a regular basis.

SEDA maintains a Register of Risks, and this is assessed and updated annually. The key risks faced are the fast moving pace of developments in the Higher Education sector, the increasing reliance on membership income and the difficulty in communicating SEDA's work and impact to the sector.

Reserves Policy and Going Concern Basis

During the year the trustees reviewed the Reserves Policy. Reserves are held to accommodate structural changes in SEDA's activities – e.g. decline in income or investment for development of new activities. The trustees considered that a range between £175K and £225K is appropriate. This year's net income increases SEDA's unrestricted reserve and this now stands at £214K (2022: £139K), which is now within that range.

Rapid and decisive action has been taken throughout the year to reduce expenditure and control costs (e.g. postage, travel, printing and administrative costs). This has had some success, however, more work is required to further understand all costs and maximise income. Work has been carried out to ensure our membership offers are increased and attractive. We continue to review our membership offer to ensure we are still sector relevant. SEDA will continue to control its finances rigorously, which together with the reserves, our continuing attractiveness to external partners and a third year of financial surplus justifies the Trustees opinion that it is a going concern

Administration - structure, governance and management

Charity name	The Staff and Educational Development Association The charity is also known as SEDA.
Charity Registration Number	1089537
Company Registration Number	03709481
Registered office	Woburn House, 20-24 Tavistock Square, London WC1H 9HF
Executive Committee	Dr. David Baume (resigned 15/06/2023) John Bostock (resigned 15/06/2023) Dr. Charles Buckley (appointed 19/01/2023) Penny Burden (resigned 15/06/2023) Rachel Rusu Dr. Erika Corradini (appointed 15/06/2023) Ms. Vicky Davies Carole Davis (resigned 15/06/2023) Dr. Mary Fitzpatrick Prof. Helen King Dr. Gemma Mansi Dr. Giles Martin Prof. Willie McGuire Prof. Pamela Parker Ms. Jo Peat Mr. Stephen Powell (appointed 09/05/2023) Dr. Clare Power Mrs. Clare Saunders René Schegg (resigned 06/02/2024) Mr. Maurice Teasdale

Dr. Rebecca Bilton
Dr. Jennie Winter (appointed 19/01/2023)
Prof. James Wisdom
Prof. Gina Wisker

Company Secretary

Professor James Wisdom

Independent Examiner

Annie Lee
PK Audit LLP
Statutory Auditors
Chartered Accountants

Bankers

NatWest plc
Tavistock House
Tavistock Square
London WC1H 9XA

Organisation

The charity is governed by its Executive Committee which is responsible for formulating the strategies and policies of the charity including the approval of budgets and the annual accounts. The Committee delegates the day to day running of the charity to the Association of Commonwealth Universities (ACU) which provides administration services under contract.

Executive Committee

The members of the Executive Committee serving during the course of the year are listed above.

Professor Helen King and Dr Clare Saunders are Co-Chairs of the Executive Committee. The Executive Committee meets four times a year. One of those meetings is a two-day strategy and policy meeting.

As well as the Executive Committee, detailed above, there are the following sub-committees:

- Publications – Papers
- Publications – Education Developments
- Professional Development Framework
- Conference and Events
- Scholarship & Research
- Fellowships

These sub-committees meet three to five times a year.

Recruitment and appointment of directors

Directors are appointed and resign in accordance with the Articles of Association. Directors are put forward for election at the AGM by the members. The initial period of membership of the Executive Committee is three years, followed by a two-year period after which time a Director must retire. Members select appropriate members for nomination based on their experience in their fields. New nominees tend to have been sub-committee members, which is effectively their induction process.

Governing document

The charity is constituted as a company limited by guarantee with charitable status, having no share capital. It is exempt from using the title "limited" under section 60 of the Companies Act 2006. It was registered with the Charity Commission on 28 November 2001. It is governed by its memorandum and articles of association and the policies made from time to time by the Executive Committee.

Statement of Directors Responsibilities

The directors (who are also trustees of The Staff and Educational Development Association for the purposes of charity law) are responsible for preparing the Report of the Directors and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepting Accounting Practice).

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

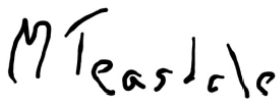
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS102);
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in operation.

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

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

The report of the directors has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

This report was approved by the Executive Committee on 3rd May 2024



M L Teasdale
Director and trustee

Date: 3rd May 2024

**INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF THE STAFF AND EDUCATIONAL DEVELOPMENT ASSOCIATION**

I report to the trustees on my examination of the financial statements of The Staff and Educational Development Association (the Charity) for the year ended 31 December 2023.

Responsibilities and basis of report

As the trustees of the Charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

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

Independent examiner's statement

The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England and Wales (ICAEW).

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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

Annie Lee

Annie Lee FCA
ICAEW

PK Audit LLP
Registered Auditors and Chartered Accountants

1 Parkshot
Richmond
Surrey
TW9 2RD

Dated: 3rd May 2024

STATEMENT OF FINANCIAL ACTIVITIES
(Incorporating an income and expenditure account)
Year ended 31 December 2023

	Note	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
Income and endowments from					
<i>Project Grants</i>		-	21,314	21,314	88,011
Charitable Activities:					
Membership		167,079	-	167,079	155,006
IETI		21,254	-	21,254	15,216
Educational Developments		(28)	-	(28)	383
Publications		4,450	-	4,450	578
Fellowships		24,292	-	24,292	13,552
Courses		(315)	-	(315)	-
Professional development		21,450	-	21,450	21,625
Student awards		2,110	-	2,110	-
Conferences and events		15,437	-	15,437	3,200
Bank interest receivable		601	-	601	109
Total income	2	256,330	21,314	277,644	297,680
Expenditure on					
<i>Project activities</i>		-	49,607	49,607	65,776
Charitable Activities:					
Membership		33,618	-	33,618	34,656
IETI		13,787	-	13,787	11,195
Educational Developments		11,884	-	11,884	19,515
Publications		2,409	-	2,409	10,833
Fellowships		29,679	-	29,679	23,868
Courses		-	-	-	7,224
Professional development		13,278	-	13,278	13,913
Research		11,370	-	11,370	14,630
Student awards		13,562	-	13,562	-
Conferences and events		38,319	-	38,319	38,307
Governance		13,262	-	13,262	13,724
Total expenditure	3	181,168	49,607	230,775	253,641
Total net income / (expenditure) for the year		75,162	(28,292)	46,869	44,039
Funds brought forward from previous year		139,229	28,292	167,522	123,483
Total funds carried forward		214,391	-	214,391	167,522

The statement of financial activities includes all gains and losses recognised in the year.

All incoming resources and resources expended derive from continuing activities.

STATEMENT OF FINANCIAL ACTIVITIES
(Incorporating an income and expenditure account)
Year ended 31 December 2022

	Note	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
Income and endowments from					
<i>Project Grants</i>		-	88,011	88,011	52,554
Charitable Activities:					
Membership		155,006	-	155,006	157,807
IETI		15,216	-	15,216	14,436
Educational Developments		383	-	383	559
Publications		578	-	578	1,013
Fellowships		13,552	-	13,552	5,556
Courses		-	-	-	4,670
Professional development		21,625	-	21,625	25,570
Research		-	-	-	-
Conferences and events		3,200	-	3,200	11,680
Donations		-	-	-	1,500
Bank interest receivable		109	-	109	5
Total income	2	209,669	88,011	297,680	275,349
Expenditure on					
Project activities		-	65,776	65,776	77,108
Charitable Activities:					
Membership		34,656	-	34,656	37,165
IETI		11,195	-	11,195	9,573
Educational Developments		19,515	-	19,515	19,298
Publications		10,833	-	10,833	11,416
Fellowships		23,868	-	23,868	22,987
Courses		7,224	-	7,224	10,848
Professional development		13,913	-	13,913	14,117
Research		14,630	-	14,630	12,962
Conferences and events		38,307	-	38,307	45,089
Governance		13,724	-	13,724	13,153
Total expenditure	3	187,865	65,776	253,641	273,716
Total net income / (expenditure) for the year		21,804	22,235	44,039	1,633
Funds brought forward from previous year		117,426	6,057	123,483	121,850
Total funds carried forward		139,230	28,292	167,522	123,483

BALANCE SHEET
AS AT 31 December 2023

	Note	2023 £	2022 £
Current assets			
Debtors	5	36,508	25,298
Cash at bank and in hand		<u>207,562</u>	<u>192,550</u>
		244,070	217,848
Creditors: amounts falling due within one year			
	6	(29,679)	(50,326)
Total assets less current liabilities		<u><u>214,391</u></u>	<u><u>167,522</u></u>
Reserves			
Unrestricted funds		214,391	139,230
Restricted funds	7	-	28,292
Total charity funds		<u><u>214,391</u></u>	<u><u>167,522</u></u>

For the year ending 31 December 2023, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The notes at pages 10 to 15 form part of these accounts.

Approved by the Executive Committee 3rd May 2024 and signed on its behalf by



M L Teasdale
Director and trustee

Date: 3rd May 2024

NOTES TO THE ACCOUNTS

1. Accounting policies

Staff and Educational Development Association is a Charity and a private limited company by guarantee. It is incorporated in England and Wales. The registered office is 20-24 Tavistock Square, London WC1H 9HF.

The principal accounting policies adopted, judgments and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

1.1 Accounting convention

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice. The accounts are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared under the historical cost convention, modified to include financial instruments at fair value. The principal accounting policies adopted are set out below.

The charitable company has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

1.2 Preparation of the accounts on a going concern basis

The Trustees consider that there are no material uncertainties regarding the charitable company's ability to continue as a going concern. After considering future plans, budgets, cash and reserve levels as well as the risks and uncertainties, the trustees have a reasonable expectation that the company has adequate resources and facilities in place to continue its activities for the foreseeable future. Accordingly, the company continues to adopt the going concern basis in preparing the financial statements.

1.3 Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

1.4 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments and section 12 'Other Financial Instrument Issues of FRS102 to all of its financial instruments. Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

1.5 Income recognition policies

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

NOTES TO THE ACCOUNTS

Grant and other income is recognised when the charity has entitlement to the funds, any performance conditions attached to the grant or other income have been met or are fully within the control of the charity, it is probable that the income will be received and the amount can be measured reliably. Grant income is not deferred.

1.6 Expenditure recognition

Expenditure is recognised on an accruals basis as a liability is incurred. Where amounts are unknown, estimates are based on past experience.

Charitable expenditure includes expenditure associated with the delivery of activities meeting charitable objects and comprises both the direct costs and support costs relating to these activities.

Governance costs include those costs associated with the governance of the charitable company and include audit / independent examination fees and costs limited to the strategic management of the charitable company.

All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource. Costs relating to a particular activity comprise both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

1.7 VAT

Irrecoverable input VAT is included in expenditure on the basis of the costs to which it relates.

1.8 Tax

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

1.9 Foreign Exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the time of the transaction. Gains and losses arising on translation are included in the statement of financial activities for the period.

2. Income

All income was derived from the main objectives of the charitable company - namely, the advancement of education for the benefit of the public, particularly through the improvement of all aspects of learning, teaching and training in higher education through staff and educational development.

THE STAFF AND EDUCATIONAL DEVELOPMENT ASSOCIATION
(A company limited by guarantee) - Company number: 03709481

NOTES TO THE ACCOUNTS

3. Total Expenditure

	2023										
	Membership	IETI	Educational Developments	Publications	Fellowships	Professional Development	Research	Students Awards	Conferences & Events	Governance	Total
	£	£	£	£	£	£	£	£	£	£	£
Venue hire & associated costs	-	-	-	-	-	-	-	-	10,607	-	10,607
Printing and Design	-	-	2,505	-	-	-	-	-	-	-	2,505
Publication costs	9,520	11,378	3,355	-	252	-	-	-	-	-	24,505
Other costs	-	-	-	-	13,763	3,640	1,732	3,924	-	-	23,059
Support costs	24,098	2,409	6,024	2,409	15,664	9,638	9,638	9,638	27,712	13,262	120,492
Total unrestricted charitable costs	33,618	13,787	11,884	2,409	29,679	13,278	11,370	13,562	38,319	13,262	181,168
Restricted project											49,607
Total											230,775

	2022										
	Membership	IETI	Educational Developments	Publications	Fellowships	Courses	Professional Development	Research	Conferences & Events	Governance	Total
	£	£	£	£	£	£	£	£	£	£	£
Venue hire & associated costs	-	-	-	-	-	-	-	-	5,805	-	5,805
Printing and Design	-	-	1,775	-	-	-	-	-	-	-	1,775
Publication costs	14,433	9,029	3,296	-	-	-	-	-	-	-	26,758
Other costs	-	-	-	-	2,200	-	3,080	3,797	-	-	9,077
Support costs	20,223	2,166	14,444	10,833	21,668	7,224	10,833	10,833	32,502	13,724	144,450
Total unrestricted charitable costs	34,656	11,195	19,515	10,833	23,868	7,224	13,913	14,630	38,307	13,724	187,865
Restricted project											65,776
Total											253,641

NOTES TO THE ACCOUNTS

Support Costs

	2023	2022
	£	£
Administration service	92,528	111,926
Governance	13,262	13,724
Legal & professional	1,659	2,596
Other costs	13,043	16,204
	<u>120,492</u>	<u>144,450</u>

Support costs are allocated to the different activities on a percentage basis based on an estimate of time spent.

The independent examiners fee amounts to £4,950 (2022: £nil).

Restricted Project Costs

	2023	2022
	£	£
Erasmus 20-23	13,185	5,553
PEBL - West Africa	26,746	57,898
PEBL West Africa Course	9,675	2,325
	<u>49,607</u>	<u>65,776</u>

4. Trustees

There were no employees during the year (2022: Nil).

No member of the Executive Committee received any emoluments for being a trustee in the period (2022: £Nil).

1 member of the Executive Committee received £259 in reimbursement of expenses incurred during the period (2022: £1,542).

During the year members of the Executive Committee were paid for consultancy or tutorial services as follows:

- Payments relating to externally funded projects – Vicky Davis £4,235 (2022: £2,201).
- Payments for work to support ongoing SEDA activities – Vicky Davis £840 (2022: £420); Carole Davis £3,838 (2022: £100); Rene Schegg £280 (2022: £435); John Bostock £100 (2022: £nil); Rachel Rusu £300 (2022: £nil); William McGuire £230 (2022: £nil); Clare Power £100 (2022: £nil); Clare Saunders £259 (2022: £nil)

These sums were at arm's length and approved by the other members of the Executive Committee.

5. Debtors

	2023	2022
	£	£
Trade debtors	26,160	10,864
Accrued income	8,191	12,567
Prepayments	2,157	1,867
	<u>36,508</u>	<u>25,298</u>

NOTES TO THE ACCOUNTS

6. Creditors: amounts falling due within one-year

	2023	2022
	£	£
Trade creditors	11,670	18,204
Subscriptions received in advance	465	3,774
Deferred income	5,529	14,124
Accruals	12,015	14,224
	<u>29,679</u>	<u>50,326</u>

7. Restricted Fund's Reconciliation

2023	Fund balances 1 Jan 2023	Income	Expenditure	Fund balances 31 Dec 2023
	£	£	£	£
Erasmus 20-23	4,897	8,288	13,185	-
PEBL - West Africa	13,720	13,026	26,746	-
PEBL West Africa Course	9,675	-	9,675	-
Total funds	<u>28,292</u>	<u>21,314</u>	<u>49,607</u>	-

2022	Fund balances 1 Jan 2022	Income	Expenditure	Fund balances 31 Dec 2022
	£	£	£	£
Erasmus 20-23	4,558	5,892	5,553	4,897
PEBL - West Africa	1,499	70,119	57,898	13,720
PEBL West Africa Course		12,000	2,325	9,675
Total funds	<u>6,057</u>	<u>88,011</u>	<u>65,776</u>	<u>28,292</u>

8. Analysis of net assets between funds

2023	Unrestricted funds	Restricted funds	Total
	£	£	£
Debtors	28,317	8,191	36,508
Cash	207,562	-	207,562
Creditors	(29,679)	(8,191)	(29,679)
	<u>214,391</u>	<u>-</u>	<u>214,391</u>

2022	Unrestricted funds	Restricted funds	Total
	£	£	£
Debtors	25,298	-	25,298
Cash	156,918	35,631	192,550
Creditors	(42,987)	(7,339)	(50,326)
	<u>139,230</u>	<u>28,292</u>	<u>167,522</u>

9. Capital and financial commitments

Capital expenditure contracted for but not provided in the accounts is £Nil (2022: £Nil).

At 31 December 2023, the charitable company had non-cancellable financial commitments in respect of administrative services as follows:

	2023	2022
Expiring within 1 year (January – December)	139,505	134,140

10. Members

The charity is incorporated as a company limited by guarantee having no share capital. In accordance with the Memorandum of Association every member is liable to contribute a sum of £1 in the event of the company being wound up while he/she is a member or within one year afterwards.

11. Related Parties

Details of related party transactions are disclosed in Note 4 above.