

Company registration number: 1141941
Charity registration number: 268989

British Educational Leadership
Management & Administration
Society Limited

known as
BELMAS

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 December 2012

Landin Wilcock & Co
Chartered Accountants & Registered Auditors
68 Queen Street
Sheffield
S1 1WR

British Educational Leadership Management & Administration Society Limited
known as
BELMAS

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British Educational Leadership Management & Administration Society Limited
known as
BELMAS

Reference and Administrative Details

Charity name	British Educational Leadership Management & Administration Society Limited known as BELMAS
Charity registration number	268989
Company registration number	1141941
Registered office	Northchurch Business Centre 84 Queen Street Sheffield S1 2DW

**British Educational Leadership Management & Administration Society Limited
known as
BELMAS**

Reference and Administrative Details

Trustees

Dr M Crawford, Chair
Dr C Russell, Vice Chair
Dr A Taysum, Treasurer
Professor M Bottery
Dr R Chatwin
Mrs D Moir
Professor S Rayner
Dr S Robinson
Dr H Stevenson
Professor P Woods
Professor L Evans
Mrs G Howland
Professor T Simkins

Society Chair

Dr C Russell

Bankers

HSBC
Carmel House
49-63 Fargate
Sheffield
S1 2HD

Accountant

Landin Wilcock & Co
68 Queen Street
Sheffield
S1 1WR

British Educational Leadership Management & Administration Society Limited
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Trustees' Report

Governing Document

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

Recruitment of Trustees

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

Trustee Induction and Training

Newly elected trustees are given a brief on the organisation's structure and their responsibilities as trustees. Trustees sign a declaration on conflicts of interest annually.

Organisation Structure

The council has collective responsibility for the strategic direction of the society and for ensuring that it meets all its obligations as a registered charity.

The council comprises the elected officers of the society (Chair, Vice Chair, Immediate Past Chair, Hon. Secretary and Hon. Treasurer), nine elected council members and up to 6 co-opted members.

The 9 elected members of council each serve for three years, with three normally retiring annually in rotation. All elected officers and the nine elected members of the council automatically become trustees of the society.

A number of council members carry 'portfolios' which require them to initiate and oversee the implementation of policy in key areas of the society's work. These portfolios include responsibilities for internal affairs, external affairs, research and international affairs.

The executive, which comprises all the elected officers, is responsible for ensuring that council decisions are implemented and over-seeing the day to day management of the society.

Risk Statement

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

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

**British Educational Leadership Management & Administration Society Limited
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Trustees' Report

Aims, Objectives, Strategy and Activities

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

The charity carries out these objectives by:

- Making grants for developments in schools and colleges and providing bursaries for doctoral research students
- Funding small-scale research projects in themed programmes
- The publication of two academic journals
- Hosting specialist research interest groups
- Organising conferences, seminars and small conversations
- Maintaining close links with similar organisations worldwide

During 2012, funding was approved for five bursary awards, twenty-eight small-scale research projects, five development grants and one international partnership grant.

Use of Volunteers

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

Assessment of Achievements

The primary performance indicators in pursuit of the society's objectives are the growth and retention of members and the breadth of participation in the society's activities.

Following the introduction of free subscription for the first year of membership in May 2010, the society has seen a large increase in members.

The number and range of events, interest groups and funding awards have significantly increased and the participation in the society's annual conference has continued to grow.

Investment Performance

The society's investment policy is to maximise capital growth whilst maintaining a cautious approach to investment risk.

The society has funds on deposit totalling £491,000 which have been invested in a range of products including a three and a half year stock market linked savings account, one year fixed term bonds, fourteen day notice account and fixed term deposit bonds.

British Educational Leadership Management & Administration Society Limited
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Trustees' Report

Financial Review

A new publication contract with SAGE increased the advance on projected royalties in 2011 from 25% to 75% which resulted in substantial receipts of £294,000 in that year, including a 50% higher balance brought forward from 2010. Receipts from royalties for 2012 settled down to projected levels of approximately £188,000.

Membership subscriptions continue to increase in line with the retention of new members and accounts for some 6% of all receipts.

2012 saw the start of BELMAS' 40th anniversary year and a number of events were held to mark this occasion. In particular, the annual conference was held at a prestigious venue in Manchester and one of the country's leading event management companies was engaged to support the planning and running of the conference.

The society's office moved to new premises on 1st November 2012 and is better equipped to support the growing membership, breadth of activities and technical innovations which have transformed the society during the year. The premises attract higher rent but provide the resources and environment for professional support to the council, executive and membership.

Reserves Policy

The society aims to maintain reserves of £400,000 which equates to approximately three years of running costs.

Future Plans

The council monitors all society activities through a development plan and budget which sets out targets, management, responsibilities and costs. The plan continues to evolve as new activities are assimilated for 2013.

Research interest groups are increasing and plans are in hand for the development of locally championed events, a student community network and the use of virtual technology.

Auditors

The auditors, Landin Wilcock & Co. have indicated their willingness to accept re-appointment under Section 487(2) of the Companies Act 2006.

The trustees' report has been prepared in accordance with the small companies regime under the Companies Act 2006.

Small company provisions

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

**British Educational Leadership Management & Administration Society Limited
known as
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Trustees' Report

Approved by the Board on 17 June 2013 and signed on its behalf by:

.....

Dr M Crawford
Trustee

.....

Professor T Simkins
Trustee

**British Educational Leadership Management & Administration Society Limited
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Trustees' Responsibilities in relation to the Financial Statements

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

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

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

The trustees are responsible for keeping proper 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.

**Independent Auditors' Report to the Trustees of
British Educational Leadership Management & Administration Society Limited
known as
BELMAS**

We have audited the financial statements of British Educational Leadership Management & Administration Society Limited for the year ended 31 December 2012, set out on pages 10 to 19. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an 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 charitable company and its members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of trustees and auditors

As explained more fully in the Trustees' Responsibilities Statement set out on page 7, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charitable company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Trustees' Report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2012 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.

**Independent Auditors' Report to the Trustees of
British Educational Leadership Management & Administration Society Limited
known as
BELMAS**

..... *continued*

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the Trustees' Annual Report is inconsistent in any material respect with the financial statements; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us.

.....
Kevin Parkes, Senior Statutory Auditor
For and on behalf of Landin Wilcock & Co,
Statutory Auditors
68 Queen Street, Sheffield, S1 1WR

17 June 2013

British Educational Leadership Management & Administration Society Limited
known as
BELMAS

Statement of Financial Activities (including Income and Expenditure Account)
for the Year Ended 31 December 2012

	Unrestricted Funds	Total Funds 2012	Total Funds 2011
Note	£	£	£
Incoming resources			
Incoming resources from generated funds			
Activities for generating funds	2	203,692	203,692
Investment income	3	5,239	5,239
Incoming resources from charitable activities	4	49,666	49,666
Total incoming resources		<u>258,597</u>	<u>258,597</u>
Resources expended			
Costs of generating funds			
Operating costs, conference and other event costs	5	155,089	155,089
Charitable activities	5	186,333	186,333
Total resources expended		<u>341,422</u>	<u>341,422</u>
Net movements in funds		(82,825)	(82,825)
Reconciliation of funds			
Total funds brought forward		<u>613,923</u>	<u>613,923</u>
Total funds carried forward		<u><u>531,098</u></u>	<u><u>531,098</u></u>

The notes on pages 12 to 19 form an integral part of these financial statements.

British Educational Leadership Management & Administration Society Limited
trading as
BELMAS (Registration number: 1141941)
Balance Sheet as at 31 December 2012

		2012		2011 <i>as restated</i>	
Note	£	£	£	£	£
Fixed assets					
Tangible assets	10		10,365		6,021
Current assets					
Debtors	11	42,484		39,370	
Cash at bank and in hand		491,150		574,680	
		533,634		614,050	
Creditors: Amounts falling due within one year					
	12	(12,901)		(6,148)	
Net current assets			520,733	607,902	
Net assets			531,098	613,923	
The funds of the charity:					
Unrestricted funds					
Unrestricted income funds			531,098	613,923	
Total charity funds			531,098	613,923	

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Approved by the Board on 17 June 2013 and signed on its behalf by:

.....

Dr A Taysum
Trustee

The notes on pages 12 to 19 form an integral part of these financial statements.

British Educational Leadership Management & Administration Society Limited
known as
BELMAS

Notes to the Financial Statements for the Year Ended 31 December 2012

1 Accounting policies

Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice 'Accounting and Reporting by Charities (SORP 2005)', issued in March 2005, the Financial Reporting Standard for Smaller Entities (effective April 2008) and the Companies Act 2006.

Fund accounting policy

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Further details of each fund are disclosed in note 17.

Incoming resources

Investment income is recognised on a receivable basis.

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

Resources expended

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

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

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Fixtures and fittings	15% reducing balance
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Pensions

The charity operates a defined contribution pension scheme. Contributions are charged in the statement of financial activities as they become payable in accordance with the rules of the scheme.

**British Educational Leadership Management & Administration Society Limited
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Notes to the Financial Statements for the Year Ended 31 December 2012

..... continued

2 Activities for generating funds

	Unrestricted Funds £	Total Funds 2012 £	Total Funds 2011 £
Operating activity 1			
Membership subscriptions	15,129	15,129	10,951
Operating activity 2			
Publications	188,563	188,563	294,402
	<u>203,692</u>	<u>203,692</u>	<u>305,353</u>

Publications income for 2011 contains £113,983 relating to 2010. Therefore, if this was to be removed, the 2011 figure would be £180,419 which would be more in line with the 2012 publications income of £188,563.

3 Investment income

	Unrestricted Funds £	Total Funds 2012 £	Total Funds 2011 £
Interest on cash deposits	5,239	5,239	845

4 Incoming resources from charitable activities

	Unrestricted Funds £	Total Funds 2012 £	Total Funds 2011 £
Charitable activity 1			
Annual conference revenue	43,717	43,717	30,618
Charitable activity 2			
Other research events	5,949	5,949	118
	<u>49,666</u>	<u>49,666</u>	<u>30,736</u>

British Educational Leadership Management & Administration Society Limited
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Notes to the Financial Statements for the Year Ended 31 December 2012

5 Total resources expended

	Operating activity 2	Charitable activity 1	Charitable activity 2	Total
	£	£	£	£
Direct costs				
Other direct costs	-	100,469	85,864	186,333
Employment costs	67,438	-	-	67,438
Establishment costs	5,559	-	-	5,559
Office expenses	30,763	-	-	30,763
Printing, posting and stationery	2,904	-	-	2,904
Subscriptions and donations	16,428	-	-	16,428
Sundry and other costs	15,877	-	-	15,877
Auditors' remuneration	2,213	-	-	2,213
Legal and professional costs	11,885	-	-	11,885
Bank charges	795	-	-	795
Depreciation of tangible fixed assets	1,227	-	-	1,227
	<u>155,089</u>	<u>100,469</u>	<u>85,864</u>	<u>341,422</u>

British Educational Leadership Management & Administration Society Limited
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Notes to the Financial Statements for the Year Ended 31 December 2012

6 Trustees' remuneration and expenses

In the year, trustees were paid expenses of £26,560 (2011: £14,849) in relation to reimbursement of travelling expenses and such like. The total number of trustees reimbursed was 19 (2011: 17).

7 Net (expenditure)/income

Net (expenditure)/income is stated after charging:

	2012		2011	
	£	£	£	£
Auditors' remuneration - audit services		2,213		3,134
Depreciation of tangible fixed assets		1,227		1,063
		1,227		1,063

8 Employees' remuneration

The average number of persons employed by the charity (including trustees) during the year was as follows:

	2012 No.	2011 No.
Charitable activities	2	2

The aggregate payroll costs of these persons were as follows:

	2012 £	2011 £
Wages and salaries	47,585	44,093
Social security	4,528	3,843
Other pension costs	314	-
	52,427	47,936

No employee received emoluments of more than £60,000 during the year (2011 - No. 0).

British Educational Leadership Management & Administration Society Limited
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Notes to the Financial Statements for the Year Ended 31 December 2012

..... *continued*

9 Taxation

The company is a registered charity and is, therefore, exempt from taxation.

British Educational Leadership Management & Administration Society Limited
known as
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Notes to the Financial Statements for the Year Ended 31 December 2012

..... *continued*

10.. Tangible fixed assets

	Fixtures, fittings and equipment £
Cost	
As at 1 January 2012	14,587
Additions	5,571
As at 31 December 2012	20,158
Depreciation	
As at 1 January 2012	8,566
Charge for the year	1,227
As at 31 December 2012	9,793
Net book value	
As at 31 December 2012	10,365
As at 31 December 2011	6,021

11 Debtors

	2012 £	2011 as restated £
Trade debtors	224	129
Prepayments and accrued income	42,260	39,241
	42,484	39,370

British Educational Leadership Management & Administration Society Limited
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Notes to the Financial Statements for the Year Ended 31 December 2012

..... continued

12 Creditors: Amounts falling due within one year

	2012	2011
	£	as restated
		£
Trade creditors	7,443	1,850
Taxation and social security	1,161	1,098
Accruals and deferred income	4,297	3,200
	<u>12,901</u>	<u>6,148</u>

13 Members' liability

The charity is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

14 Prior period adjustment

The 2011 figures contain a prior period adjustment as a result of royalties which were not received until 2012. The total of these royalties is £37,139.

15 Pension scheme

Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the period represents contributions payable by the charity to the scheme and amounted to £314 (2011 - £nil).

There were no outstanding or prepaid contributions at either the beginning or end of the financial year.

British Educational Leadership Management & Administration Society Limited
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Notes to the Financial Statements for the Year Ended 31 December 2012

..... continued

16 Related parties

Controlling entity

The charity is controlled by the trustees who are all directors of the company.

17 Analysis of funds

	At 1 January 2012	Incoming resources	Resources expended	At 31 December 2012
	£	£	£	£
General Funds				
Unrestricted income fund	<u>613,923</u>	<u>258,597</u>	<u>(341,422)</u>	<u>531,098</u>

18.. Net assets by fund

	Unrestricted Funds	Total Funds 2012	Total Funds 2011
	£	£	£
Tangible assets	10,365	10,365	6,021
Current assets	533,634	533,634	614,050
Creditors: Amounts falling due within one year	<u>(12,901)</u>	<u>(12,901)</u>	<u>(6,148)</u>
Net assets	<u>531,098</u>	<u>531,098</u>	<u>613,923</u>

British Educational Leadership Management & Administration Society Limited
trading as
BELMAS

Statement of financial activities by fund Year Ended 31 December 2012

	Unrestricted income fund 2012	Unrestricted income fund 2011
	£	£
Incoming resources		
Incoming resources from generated funds		
Activities for generating funds	203,692	305,353
Investment income	5,239	845
Incoming resources from charitable activities	49,666	30,736
Total incoming resources	<u>258,597</u>	<u>336,934</u>
Resources expended		
Costs of generating funds		
Operating costs, conference and other event costs	155,089	117,101
Charitable activities	186,333	77,015
Total resources expended	<u>341,422</u>	<u>194,116</u>
Net movements in funds	(82,825)	142,818
Reconciliation of funds		
Total funds brought forward	<u>613,923</u>	471,105
Total funds carried forward	<u><u>531,098</u></u>	<u><u>613,923</u></u>

This page does not form part of the statutory financial statements.