

Annual Report

2025



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Chair's Introduction

Philip Wesolowski

Chair, BESA

For me this is my first report as Chairman of BESA having served for the first part of the financial year as the Vice-Chairman and the closing few months (of the FY) as the Chairman of the Executive Council. The writing of the introduction to the annual report is a time to reflect on several things; to reflect on the challenges faced during the year and how we have overcome them, and time to reflect on how the BESA Secretariat and the Executive Council have added value for the members of the association.

Firstly considering the challenges, and there have certainly been some this year. As we are all probably aware it was necessary for Caroline to take a period of special leave this year, meaning that the team had to step up and cover some of Caroline's tasks and responsibilities. Most notably, and most well-known, is Julia's step up to being Acting Director General – a role that she not only took on willingly but with an energy and enthusiasm that was highly appreciated by all of us on the Executive Council. Julia squeezed out every learning opportunity from this experience and we saw a very steep personal development curve – which was great to observe. At the same time, what is less widely seen or known is that the entire BESA team also had to step up to take on new and wider responsibilities. Again, so many stories of amazing personal development, and significant contributions from the wider team. We were fortunate that Caroline returned at the beginning of 2025, and what she has returned to is not just a team that survived but a team that has thrived, and is definitely stronger as a result of the experiences they gained – meaning we have a team that can really push forward and deliver extra value for members.

Secondly, in this financial year we welcomed a new Government, and with that change a large number of new Ministers and other members in the departments with whom we are engaged. Naturally this brings with it challenge, but the BESA team and particularly with focus from Peter Doyle in his role as Policy Manager, we have been able to make impressive progress. The groundwork was laid for an All Party Parliamentary Group and thanks to our engagement, subsequently launched their report into the Loss of the Love of Learning – which was published earlier this year.

I would like to take this opportunity to extend my thanks to the BESA Secretariat on behalf of the entire Executive Council, to the Executive Council for giving up their time willingly and freely for the betterment of our Education Supplies sector, and particularly to the Finance and Resource Committee who volunteer to take on the delegated responsibilities of managing the financial interests of the association on behalf of members. With the collective diligence and focus of this group, we have been able to steer the organisation through another challenging financial year, while generating a small surplus for members – which will allow further investments for the betterment of our association and our sector. This is a great job well done and thanks again to everyone involved.

Finally, my thanks go to all members. For your continued support of the British Education sector, whether at home or abroad, and for your continued support of BESA who seek to support us all in championing the UK's trusted, quality educational suppliers. As I always remind people when discussing the work we do in Education – what we do here really matters and has the potential to make a real difference to current and future outcomes for young people.



Director General's Introduction

Caroline Wright
Director General, BESA

Echoing the Chair's words I would like to thank Julia Garvey and the entire BESA Secretariat for their unwavering support during the past year. Their dedication, commitment and expertise ensured that I could take special leave confident that BESA was in safe hands and was able to concentrate on my family during the period that they most needed it.

I would like to acknowledge the amazing support provided by BESA's former Chair Simon Hill, current Chair Philip Wesoloski and wider Executive Council throughout the past 12 months both to myself and Julia in her role leading the association. I am also grateful to every member who reached out to extend kindness and good wishes during that period, it reinforces just how collaborative and values-driven our education suppliers' community is.

Such unique collaboration within our sector has allowed BESA to take forward new and exciting areas of research and events to benefit all members, making us greater than the sum of our parts. Some of our notable achievements in 2024/25 include:
In Membership and Financial Performance

BESA operates on not-for-profit principles reinvesting any surplus into the association to deliver enhanced services to members. As the Treasurer outlines in his report, we achieved a surplus in FY2024/25 which, as an association operating on not-for-profit principles, allows us to rebuild our reserves and invest in new member services following a dip during the covid period.

During 2024/25 the education suppliers' market contracted by 9% due to challenging trading conditions, a decline reflected in members declared revenue figures. With less than real term increases in school funding, these fiscal challenges look set to remain for the coming year, and BESA members continue to adapt to ongoing pressures.

Consolidation in the market continued, with several notable mergers and acquisitions reshaping the supplier landscape. Encouragingly our Launchpad membership rebounded, driven by a wave of AI-focused education startups entering the sector.

Thanks to the commitment of Membership Manager, Sam Butter, members have benefited from dedicated support, services, networking and market intelligence insights throughout the year to help adjust to these challenging conditions. The launch of our new website and member portal has made it easier than ever to access these membership benefits. These upgrades also enhanced visibility for members - helping educators to find and verify trusted BESA suppliers through our online directory.

In Policy

Policy Manager Peter Doyle has continued to take our policy offer from strength to strength. At the time of our annual report last year we were in the process of hosting roundtable workshops with our Curriculum members to canvas members views on what BESA's submission to the DfE's Curriculum & Assessment Review should be. BESA hosted roundtable sessions across the themes of curriculum content, assessment, qualification pathways, equity, inclusion, and the role of technology in education. We also set out practical recommendations to reduce teacher workload, support learners of all backgrounds, and ensure that future reforms are both evidence-based and effectively implemented.

BESA has continued to champion member needs with regards to the ongoing legal challenge of the Government's establishment of the Oak National Academy. Our submission to the independent review of Oak National Academy highlighted how the arms-length body has failed in achieving the aims set out of it by the Department when it was incorporated as the Department's curriculum-body following the DfE's failure to properly diagnose the issue it was trying to solve.

BESA has supported the work of the All-Party Parliamentary Group (APPG) for Education under its new chairpersonship of Steve Witherden, MP. The APPG conducted an inquiry into the Loss of the Love of Learning and during the inquiry it accepted evidence from pupils, teachers, unions, academics, and stakeholders from across the sector, many of whom were BESA members.

BESA became an associated member of Make UK, the manufacturers trade association, this year to engage with policy formulation for our physical goods supplier members within the Treasury.

Following the arrival of a new Government I am delighted that we have continued to represent the sector at the highest levels of Government, with BESA actively involved in policy making process across a range of issues including representing physical goods manufacturers in response to the imposition of tariffs by the US Government working directly with colleagues at the Department for Education and the Department for Business and Trade to share details of the implications that tariffs would have on our manufacturing members; we have continued to engage closely with the Department for Education on the appropriate use of technology within the classroom including in ensuring the Government supports innovation for high-quality EdTech tools working across numerous different areas of policy development in this area; we have also robustly acted in the interest of distributors in ensuring that the market remains competitive and supports the entire supply chain including ensuring the our manufacturers and distributors can continue to operate in a fair and open market.

In Research

Thanks to the efforts of Peter, and our research partner the Education Company, BESA has placed an enormous focus on improving the engagement of members in our research programme this year securing a 42.4% increase in the average number of BESA members participating in Barometer compared to 2024. This increased member participation also enabled BESA to publish its export report this year after last year's report was cancelled due to low-levels of members participation. Thanks to such active member engagement we have been able to improve the data insights available to help members' business strategy development.

BESA also published special reports into the multi-academy trust sector and the fiscal landscape in English schools. We have also made a number of improvements to our regular research pieces to improve the readability, look and feel of the reports and introduced new spotlight focuses in Compass and Barometer to give regular readers additional insights.

In International

Julia's fantastic international outreach work has allowed BESA to build out our network of contacts and collaborations and better understand the opportunities available for BESA members. Over the course of the year BESA attended events and supported members in Australia, India, Malaysia, Thailand and Dubai. We are forging stronger relationships with associations that are close to international schools as reflected by our participation in the FOBISIA conference, and we continue to work alongside our colleagues at Department for Business and Trade (DBT) both in the UK

and in post overseas. With the change of Government the Education Sector Advisory Group was paused, but BESA has been able to build good relationships with incoming DBT Ministers and we were honoured to be invited to attend a three-day cross-departmental summit at Wilton Park hosted by DfE, DBT and FCDO to help shape the refreshed International Education Strategy, due for publication shortly. As the UK market remains challenging we continue our focus on international markets to best support the growth ambitions of our members. Our position as one of the founding members of the UK Skills Partnership also puts us in a strong position to provide access to opportunities arising from the renewed focus worldwide on skills training and lifelong learning.

In Events

Our events offer under the leadership of Samantha Marsh has focused on delivering a top quality programme of events designed to help support and develop our member's skills and knowledge around the education sector. We received our most successful feedback ever for our 2025 Curriculum Conference, and the second iteration of our BESA Awards grew from its initial launch in 2023 by xx% in 2024. We continued our successful programme of CEO roundtables providing our senior leaders within membership the opportunity to network and meet with their peers throughout the year. Our revitalised presence at BETT with an enhanced member area and member presentation showcase also ensured that we were able to champion and amplify our wider BESA community directly to educators and schools.

BESA's new five-year strategy came into effect this year and is focused around the key pillars of, Our People, Our Community, Our Voice, Our Services and Our Systems. In addition to the key achievements already outlined we have invested in our team, developing career plans, a team development programme, and securing staff mentors and introducing volunteering days allowing team members to take part in valuable activities to help develop their understanding of the education system, whilst giving back to the sector itself. We have invested and delivered a new Customer Relationship Management system to ensure that we are more responsive to our member needs, as well as delivering a new website and member portal to give members the ability to better access our services. I am delighted that these achievements have been recognised and BESA has been shortlisted as 'Team of the Year' at the forthcoming Association Excellence Awards next month.

Thanks to the efforts of the BESA Secretariat, and the support of the dedicated BESA Executive Council, I believe the programme of change throughout the last financial year has placed BESA in a strong position moving forward to deliver the services and representation that our members need over the coming year.

I felt great pride on my return to work in January 2025 to find BESA in a stronger place than ever thanks to the talented and dedicated Secretariat and Executive Council team at the helm of BESA. I look forward to continuing to serve our members over the year ahead and would like to thank each and every member for the part you play in making our trade association a strong and highly regarded voice within the education sector.

Treasurer's Report

Annual Accounts 2024/2025

Stuart Abrahams
Treasurer, BESA



I'm pleased to share a quick overview of how things have shaped up financially over the past year, for the period up to 31st March 2025

It's been a period of long planned investment, some streamlining behind the scenes, and a few bold steps forward.

Let's start with the headlines. We ended the year with a surplus of £49,997, which is up from last year's £37,802. This is largely thanks to tighter controls and a more efficient setup overall.

Our reserves now total £ 963,788 which is split across a Sterling & Dollar accounts

Membership & Events

Membership numbers have dipped slightly, partly driven by consolidation in the market, but membership revenue has increased.

We're hoping this position will change and Sam (Membership manager) has a healthy pipeline and we're working on better engagement and making it easier for members to interact with us online.

Event income has held steady, which is reassuring given the wider economic backdrop. It's clear that our events, both here in the UK and Internationally continue to offer real value.

Accounting & Assurance

In order to streamline our financial processes, and following recommendations put forward by Simon Winfield during his tenure as your previous Treasurer, and subsequently approved by the Executive Council, we have now transitioned from a full annual audit to an annual assurance review that this year as conducted Gerald Edelman.

This assurance process is underpinned by detailed monthly management accounts prepared by Richards Bookkeeping.

It significantly reduces accountancy costs and administrative burden, while still maintaining robust independent scrutiny. There is no statutory requirement for a full audit, and the assurance model provides the right level of oversight for an organisation of our type and size.

Importantly, this ensures BESA continues to operate with transparency, maintains proper financial controls, and remains fully aligned with the best interests of our members.

Long planned Investments

We've made two big digital investments this year:

- CRM Development: We spent £45,000 on a long planned brand-new membership portal and website integration. Members can now better navigate the site, manage contacts, view meetings, book and pay for events directly, access research, join Special Interest Groups and more.
- Website Overhaul: I hope you've noticed our completely new web site. We ran a competitive tender for this, with quotes ranging from £30k to £250k. We agreed a cost of £62,000 and now have a great solution that's already getting positive feedback. It's fully now integrated with our CRM and you may have already noticed it replaces Eventbrite for bookings. The original spec has now been delivered almost on time and on budget and is complete.

So, while membership numbers are down a touch, we've made real progress in modernising our systems and improving how we serve you, our members. The surplus shows we're managing things carefully, and we're well-positioned for the years ahead.

Minutes of the 2024 Annual General Meeting of the British Educational Suppliers Association

Date: 7 November 2024

Venue: Church House, Westminster

Attendance: 84 BESA companies in attendance, plus 10 BESA staff

Minutes

1. **Start** – The meeting commenced at 11.43am.

2. **Minutes** – Minutes of the 2023 AGM were approved.

3. **Introduction** – The Chair, Simon Hill, opened the AGM and gave his Chair's report.

4. **Treasurer's Report** – The Treasurer Simon Winfield introduced Treasurer's report and Annual Report and Accounts 2023/24

5. **Approval of resolutions** –

- The Chair introduced resolution A 'That the Annual Report and Accounts for 2023/2024 are approved'. Resolution A was agreed nem. con.
- The Chair introduced resolution B 'That BESA conducts a review of our auditing processes, including a competitive tendering process for a new auditor for financial year 2024/2025. The process will be overseen by the Finances and Resources Committee (FRC) of the Executive Council who will have the final vote on the outcome'. Resolution B was agreed nem. con.

6. **Council members** – The Acting Director General, Julia Garvey, announced the results of the voting for the Executive Council elections, Philip Wesolowski, Matt Koster-Marcon, Simon Winfield, Gary Ford, Becky Unitt, Ravi Patel and Richard Grazier were duly elected. Julia thanked Simon Hill and Tony Staneff, who are both stepping down.

7. **Close** – The meeting closed at 11.53am.

BESA Annual General Meeting 2025

Proposed Ordinary Resolutions

Resolution A: That the Annual Report and Accounts for 2024/2025 are approved.

Resolution B: That BESA conducts a review of our auditing processes, including a competitive tendering process for a new auditor for financial year 2025/2026.

The process will be overseen by the Finances and Resources Committee (FRC) of the Executive Council who will have the final vote on the outcome.

Company registration number 01097059 (England and Wales)

BRITISH EDUCATIONAL SUPPLIERS ASSOCIATION
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

BRITISH EDUCATIONAL SUPPLIERS ASSOCIATION

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BRITISH EDUCATIONAL SUPPLIERS ASSOCIATION

COMPANY INFORMATION

Directors	J K Mann	
	S W Winfield	
	M J Koster-Marcon	
	C D Mahady	
	N N Madhavji	
	D L Hallybone	
	A J Kingsley	
	A Staneff	
	P J Wesolowski	
	M Hudson	
	S Huber	
	R A G R Harrington	
	S J Abrahams	
	Ian Koxvold	
	G J Ford	(Appointed 12 December 2024)
	R J Grazier	(Appointed 12 December 2024)
	R Patel	(Appointed 12 December 2024)
	R A Unitt	(Appointed 12 December 2024)
	Mr Ravi Patel	(Appointed 12 December 2024)
	K A Stone	(Appointed 12 December 2024)

Secretary C J P Wright

Company number 01097059

Registered office 81 Rivington Street
London
EC2A 3AY

Accountants Gerald Edelman LLP
73 Cornhill
London
EC3V 3QQ

Lawyers Freeths LLP
Floor 3, 100 Wellington Street
Leeds
LS1 4LT

Bankers Lloyds Bank Corporate Markets PLC
25 Gresham Street
London
EC2V 7HN

BRITISH EDUCATIONAL SUPPLIERS ASSOCIATION

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 MARCH 2025

The directors present their annual report and financial statements for the year ended 31 March 2025.

Principal activities

The principal activity of the company continued to be that of activities of business and employers membership organisations.

Directors

The directors who held office during the year and up to the date of signature of the financial statements were as follows:

J K Mann	
S W Winfield	
M J Koster-Marcon	
C D Mahady	
S Hill (Chairman)	(Resigned 12 December 2024)
N N Madhavji	
D L Hallybone	
A J Kingsley	
C M Morrison	(Resigned 12 December 2024)
A Staneff	
P J Wesolowski	
M Hudson	
S Huber	
R A G R Harrington	
S J Abrahams	
Ian Koxvold	
Neil McDonough	(Resigned 12 December 2024)
G J Ford	(Appointed 12 December 2024)
R J Grazier	(Appointed 12 December 2024)
R Patel	(Appointed 12 December 2024)
R A Unitt	(Appointed 12 December 2024)
Mr Ravi Patel	(Appointed 12 December 2024)
K A Stone	(Appointed 12 December 2024)

Going concern

Having reviewed the company's financial forecasts and expected future cash flows. The directors have a reasonable expectation that the company has adequate resources available to continue in operational existence for the foreseeable future, a period of not less than 12 months from the date of approval of these financial statements.

Accordingly, the directors continues to adopt the going concern basis in preparing the financial statements for the year ended 31 March 2025.

Small companies exemption

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

BRITISH EDUCATIONAL SUPPLIERS ASSOCIATION

DIRECTORS' REPORT (CONTINUED) *FOR THE YEAR ENDED 31 MARCH 2025*

On behalf of the board



.....
S J Abrahams

Director

Date: 13/10/2025

.....

BRITISH EDUCATIONAL SUPPLIERS ASSOCIATION

INDEPENDENT ACCOUNTANTS' REVIEW REPORT TO THE DIRECTORS OF BRITISH EDUCATIONAL SUPPLIERS ASSOCIATION

We have reviewed the financial statements of British Educational Suppliers Association for the year ended 31 March 2025 which comprise the income and expenditure account, the balance sheet and notes 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 FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

Directors' responsibility for the financial statements

As explained more fully in the directors' responsibilities statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

Accountants' responsibility

Our responsibility is to express a conclusion on the financial statements. We conducted our review in accordance with International Standard on Review Engagements (ISRE) 2400 (Revised) 'Engagements to review historical financial statements' and ICAEW Technical Release TECH 09/13AAF (Revised) 'Assurance review engagements on historical financial statements'. ISRE 2400 (Revised) requires us to conclude whether anything has come to our attention that causes us to believe that the financial statements, taken as a whole, are not prepared, in all material respects, in accordance with United Kingdom Generally Accepted Accounting Practice. ISRE 2400 (Revised) also requires us to comply with the ICAEW Code of Ethics.

Scope of the assurance review

A review of financial statements in accordance with the ISRE 2400 (Revised) is a limited assurance engagement. We have performed procedures, primarily consisting of making enquiries of management and others within the company, as appropriate, applying analytical procedures and evaluating the evidence obtained. The procedures performed in a review are substantially less than those performed in an audit conducted in accordance with International Standards on Auditing (UK and Ireland). Accordingly, we do not express an audit opinion on these financial statements.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the financial statements have not been prepared:

- so as to give a true and fair view of the state of the company's affairs as at 31 March 2025, and of its profit for the year then ended;
- in accordance with United Kingdom Generally Accepted Accounting Practice; and
- in accordance with the requirements of the Companies Act 2006.

Use of our report

This report is made solely to the company's directors, as a body, in accordance with the terms of our engagement letter. Our review work has been undertaken so that we might state to the company's directors those matters we have agreed to state to them in a reviewer's 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 directors as a body, for our review work, for this report, or for the conclusions we have formed.

Gerald Edelman LLP

Chartered Accountants

73 Cornhill

London

EC3V 3QQ

Date:

BRITISH EDUCATIONAL SUPPLIERS ASSOCIATION

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2025

	Notes	2025 £	2024 £
Income	4	1,566,135	1,656,503
Cost of sales		(410,986)	(531,798)
Gross surplus		1,155,149	1,124,705
Administrative expenses		(1,123,243)	(1,092,910)
Operating surplus		31,906	31,795
Interest receivable and similar income	6	30,533	6,007
Surplus before taxation		62,439	37,802
Tax on surplus		(12,442)	-
Surplus for the financial year		49,997	37,802

The income and expenditure account has been prepared on the basis that all operations are continuing operations.

BRITISH EDUCATIONAL SUPPLIERS ASSOCIATION

BALANCE SHEET

AS AT 31 MARCH 2025

	Notes	2025 £	£	2024 £	£
Fixed assets					
Intangible assets	7		154,610		42,300
Tangible assets	8		776		7,164
			<u>155,386</u>		<u>49,464</u>
Current assets					
Debtors	9	685,812		834,657	
Cash at bank and in hand		572,412		890,489	
		<u>1,258,224</u>		<u>1,725,146</u>	
Creditors: amounts falling due within one year	10	(277,435)		(701,118)	
Net current assets			<u>980,789</u>		<u>1,024,028</u>
Total assets less current liabilities			<u>1,136,175</u>		<u>1,073,492</u>
Provisions for liabilities	11		(172,387)		(176,742)
Net assets			<u>963,788</u>		<u>896,750</u>
Reserves					
Income and expenditure account			<u>963,788</u>		<u>896,750</u>
Total members' funds			<u>963,788</u>		<u>896,750</u>

For the financial year ended 31 March 2025 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 financial statements for the year in question in accordance with section 476.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the board of directors and authorised for issue on and are signed on its behalf by:



S J Abrahams
Director

Company registration number 01097059 (England and Wales)

BRITISH EDUCATIONAL SUPPLIERS ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

Company information

British Educational Suppliers Association is a private company limited by guarantee incorporated in England and Wales. The registered office is 81 Rivington Street, London, EC2A 3AY.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

Having reviewed the company's financial forecasts and expected future cash flows. The directors have a reasonable expectation that the company has adequate resources available to continue in operational existence for the foreseeable future, a period of not less than 12 months from the date of approval of these financial statements.

Accordingly, the directors continues to adopt the going concern basis in preparing the financial statements for the year ended 31 March 2025.

1.3 Income and expenditure

Event/service turnover includes charges (excluding VAT) invoiced to participating members for space and services at exhibitions, missions, seminars and other non-subscription services and is included within the financial statements for the period in which the event has been concluded.

Membership subscriptions are recognised in the year to which they relate. Admission fees are charged at a time a member joins the Association and are recognised in the year of admission.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

1.4 Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

The intangible assets relates to the external capitalised development cost incurred by the company to develop a bespoke CRM system. The directors consider it to be reasonable to recognised this as an intangible assets. The directors have considered amortisation in accordance with the useful economic life of the software.

Amortisation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Software

Straight line over 6 years

1.5 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost, net of depreciation and any impairment losses.

BRITISH EDUCATIONAL SUPPLIERS ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

Depreciation is recognised so as to write off the cost of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	Straight line over 10 years
Office equipment	Straight line over 4 years

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to surplus or deficit.

1.6 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in surplus or deficit, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in surplus or deficit, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

1.7 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company 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.

BRITISH EDUCATIONAL SUPPLIERS ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.9 Taxation

The company is exempt from corporation tax, it being a company not carrying on a business for the purposes of making a profit. However, the company was subject to corporation tax on non-members income and bank interest receivable during the year at the normal UK corporation tax rates.

1.10 Provisions

Provisions are recognised when the company has a legal or constructive present obligation as a result of a past event, it is probable that the company will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the reporting end date, taking into account the risks and uncertainties surrounding the obligation. Where the effect of the time value of money is material, the amount expected to be required to settle the obligation is recognised at present value. When a provision is measured at present value, the unwinding of the discount is recognised as a finance cost in surplus or deficit in the period in which it arises.

1.11 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

BRITISH EDUCATIONAL SUPPLIERS ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

1.13 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

1.14 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in income or expenditure.

2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

There were no significant judgements and key sources of estimation uncertainty.

3 Exceptional item

	2025 £	2024 £
Expenditure		
Exceptional item	-	7,917

The exceptional cost relates to one-off legal fees incurred in 2024.

BRITISH EDUCATIONAL SUPPLIERS ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

4 Turnover

An analysis of the company's turnover is as follows:

	2025 £	2024 £
Subscriptions	653,933	735,876
Admission fees	4,803	800
Event/service turnover	892,599	919,827
	<u>1,566,135</u>	<u>1,656,503</u>
	2025 £	2024 £
Other significant revenue		
Other income	-	25,183

5 Employees

The average monthly number of persons employed by the company during the year was:

	2025 Number	2024 Number
Total	<u>12</u>	<u>12</u>

6 Interest receivable and similar income

	2025 £	2024 £
Interest receivable and similar income includes the following:		
Interest receivable	<u>30,533</u>	<u>6,007</u>

BRITISH EDUCATIONAL SUPPLIERS ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

7 Intangible fixed assets

	Software £
Cost	
At 1 April 2024	42,300
Additions	121,775
	<u>164,075</u>
At 31 March 2025	<u>164,075</u>
Amortisation and impairment	
At 1 April 2024	-
Amortisation charged for the year	9,465
	<u>9,465</u>
At 31 March 2025	<u>9,465</u>
Carrying amount	
At 31 March 2025	<u>154,610</u>
At 31 March 2024	<u>42,300</u>

8 Tangible fixed assets

	Fixtures and fittings £	Office equipment £	Total £
Cost			
At 1 April 2024 and 31 March 2025	34,323	107,965	142,288
Depreciation and impairment			
At 1 April 2024	34,168	100,956	135,124
Depreciation charged in the year	155	6,233	6,388
	<u>34,323</u>	<u>107,189</u>	<u>141,512</u>
At 31 March 2025	<u>34,323</u>	<u>107,189</u>	<u>141,512</u>
Carrying amount			
At 31 March 2025	-	776	776
	<u>155</u>	<u>7,009</u>	<u>7,164</u>
At 31 March 2024	<u>155</u>	<u>7,009</u>	<u>7,164</u>

9 Debtors

	2025 £	2024 £
Amounts falling due within one year:		
Trade debtors	632,196	335,382
Other debtors	53,616	499,275
	<u>685,812</u>	<u>834,657</u>

BRITISH EDUCATIONAL SUPPLIERS ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

10 Creditors: amounts falling due within one year

	2025 £	2024 £
Trade creditors	90,912	91,966
Corporation tax	12,442	-
Other taxation and social security	101,401	76,648
Deferred income	20,615	437,245
Other creditors	13,545	33,997
Accruals	38,520	61,262
	<u>277,435</u>	<u>701,118</u>

11 Provisions for liabilities

	2025 £	2024 £
Refund provision	<u>172,387</u>	<u>176,742</u>

Event commission income is determined in reference to the historic agreement with the event organiser. The above provision is in relation to the previous years where the event organiser informed BESA of the amount of its share of the income from the show. This commission income is based on the exhibition square meterage. The event organiser informed BESA in August 2018 that the amount they had told BESA to invoice them for over the past six years had been overstated. An agreement has been reached with the event organiser that BESA will make good the overpayment by reducing the future income received from the event organiser in relation to the event by 50% on future events.

12 Members' liability

The association is limited by guarantee, not having a share capital and consequently the liability of members is limited, subject to an undertaking by each member to contribute to the net assets or liabilities of the association on winding up such amounts as may be required not exceeding £10.

13 Related party transactions

During the year, the association paid £7,525 (2024: £17,168) to from Winfields Bookkeeping Limited (a company owned by a close family member of Simon Winfield) in relation to bookkeeping service.

During the year, the association paid £4,020 to Joskos Solutions for training and IT consultancy, a company owned by Nick Madhavji.

During the year the association charged subscriptions and events income to the members and directors. All transactions were charged at an arms length.

BRITISH EDUCATIONAL SUPPLIERS ASSOCIATION

DETAILED INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2025

	2025 £	2025 £	2024 £	2024 £
Income				
Subscriptions		653,933		735,877
Admission fees		4,803		800
Event/service turnover		892,599		919,826
Sponsorship & Advertising		14,800		-
		<u>1,566,135</u>		<u>1,656,503</u>
Cost of sales				
<i>Purchases and other direct costs</i>				
Computer running costs	-		18,120	
Travelling expenses	3,125		5,779	
Professional subscriptions	8,672		10,928	
Public affairs support	26,944		24,437	
Printing and stationery	2,053		15,041	
Advertising	56,552		65,353	
Events and Exhibitions	204,572		285,328	
Website costs	4,816		9,968	
Telecommunications	1,252		1,344	
Research and development costs	103,000		95,500	
	<u>410,986</u>		<u>531,798</u>	
Total purchases and other direct costs				
Total cost of sales		(410,986)		(531,798)
		<u></u>		<u></u>
Gross surplus	73.76%	1,155,149	67.90%	1,124,705
Administrative expenses				
Wages and salaries	610,524		657,760	
Social security costs	65,930		69,362	
Staff recruitment costs	8,700		46,896	
Staff training	7,130		10,226	
Pension costs defined contribution	75,883		49,942	
Rent re operating leases	126,540		125,922	
Equipment repairs	346		984	
IT support costs	59,839		10,362	
Legal and professional fees	29,072		15,786	
Consultancy fees	78,898		500	
Accountancy fees	12,600		31,254	
Audit fees	-		13,000	
Bank charges	2,177		4,072	
Bad and doubtful debts	5,693		8,067	
Insurances (not premises)	12,907		13,105	
Other office supplies	211		1,431	
Sundry expenses	5,180		15,237	
Depreciation	16,620		6,367	
(Profit) or loss on foreign exchange	4,993		4,720	
Exceptional item	-		7,917	
		<u>(1,123,243)</u>		<u>(1,092,910)</u>

BRITISH EDUCATIONAL SUPPLIERS ASSOCIATION

DETAILED INCOME AND EXPENDITURE ACCOUNT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

	2025 £	2025 £	2024 £	2024 £
Operating surplus		31,906		31,795
Interest receivable and similar income				
Bank interest received	30,533		6,007	
		30,533		6,007
Surplus before taxation	3.99%	62,439	2.28%	37,802

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