

ISATT treasurer's report, June 2023.

The financial report reflects the transactions carried out in the ISATT during the financial year April 2022 to March 2023.

The financial report is organized in the following parts:

- 1) Principles and general agreements.
- 2) Important issues.
- 3) Accountancy summary for the finance year 2022/2023.
- 4) Expenditure and income highlights for the finance year 2022/2023.
- 5) Conclusion.

1. Principles and general agreements.

As commented in previous exercises, the Executive Committee have worked during the finance year 2022/2023 (1st April – 30th March) on the common basis of redounding on the benefit of the ISATT members as they should be the main recipients and the healthy functioning of the association. There are three driving principles of the association. Those principles are: (1) Gradually reduce the reserve account to the level of the average expenditure for one year; (2) Ensure the financial support of the ongoing activities (i.e., biennial and regional conferences; collaborative research grants; ISATT symposia at international conferences; the ISATT collaborative research grants, etc.); (3) Keep the reserves at the required level by reinstalling a balance between income and expenditure.

2. Important issues

The ISATT Executive Committee has been meeting regularly throughout the year via TEAMS to discuss important aspects of the organization, especially regarding two major issues: publications (e.g., yearbook and Brill book series) and the ISATT Biennial conference organization to be held next July 2023 in Bari, Italy.

It is important to highlight that COVID19 affected the regular functioning of the ISATT in the previous years (2020-2021 and 2021-2022) especially in the following aspects:

- The Regional conference had to be postponed. Expected to be held in France in October 2020 but it finally took place by October 2022.
- The ISATT Biennial conference was expected to be held in July 2021 it is finally going to happen next July 2023.
- Collaborative Research Grants and other activities have been resumed this financial year after two years paused.

3. Accountancy summary

The finance year 2022/23 started with £51,781.50 and ended with a balance of £50,520.16. *Note: Petty Cash in Euros excluded from financials displayed (€134.10). A more detailed overview of the actual financial results for the past two-year term is presented in table 1.

<i>Finance Year (1st April – 30th March)</i>	<i>Opening Balance</i>	<i>Income</i>	<i>Expenditure</i>	<i>Closing Balance</i>
2021-2022	£55,803.28	£21,025.05	-£25,046.83	£51,781.50
2022-2023	£51,781.50	£24,264.48	-£25,525.82	£50,520,16

Table 1. Actual accounts for 2022/2023 compared to financial year 2021/2022.

The royalties from Taylor & Francis (mainly for “Teachers and Teaching: Theory and Practice”) are the most substantial source of income constituting a total sum of

£18,185.84, representing £2,549.23 more than previous year (£15,636,61) followed by the membership fees that this year have increased up to £5,881.10 representing £506.85 more than last year (£5,374,25)

3. Expenditure and income highlights.

In 2022/2023 our expenditure has been limited to paying the honorariums for the administrator of £4,200, that have not increased in the last years.

The operating costs administration is less than one thousand pounds. It is important to highlight that stationery and postage have been reduced to zero this year as promotional delivery and other information is done through online media. The WorldPay/old Streamline is up to £661.34, and the website maintenance £232.25 Taylor & Francis payment for journal keeps a year amount of £10,000.00. **Please note that the 2020 TTTP invoice to Taylor & Francis was paid in financial year 2021/22 as well as the 2021 TTTP invoice hence, the £20,000 the increased expenditure in 21/22.*

The ISATT also supported the regional conference in Bordeaux (France) with £3,847.75 (EC travel expenses & local conference organiser support) plus £917.94 on Travel Bursaries. The recipient of the Collaborative Research Grant 2020 had finally the opportunity to present her paper at the regional Conference in Bordeaux which triggered the CRC payment in 22/23. Another expense for 2022/2023 was the £4692,29 Yearbook assistance payment (published by Emerald: <https://books.emeraldinsight.com/page/detail/teacher-education-in-the-wake-of-covid-19/?k=9781804554630>).

Major income has been reached to TTTP royalties' payments were £18,185.84, and the membership fees paid to the ISATT that have increased from the previous year (£5,374,25) with an amount of £5,881.10 but is far from previous years (e.g., 2015-2016: £7,346.17).

4. Conclusion.

With a closing balance of £50,520, I can assure that the ISATT holds substantial reserves to face next financial year 2023-2024 with comfortable margins.

The membership income this year has come back to a positive record of £5,881,10. The effect of the upcoming Biennial Conference in Bari (Italy) have had a positive effect in the accounts by next year as more new members have been recruited but not as many as in previous Biennial conference editions.

On the other hand, the ISATT EC has successfully worked towards having another source of finance from royalties by Emerald (Yearbook publication) that have been approved to come soon (total: £1000)

As in previous years the ISATT has in mind to work on some new ideas to promote the association and encourage scholars around the world to join it:

- Encourage (young) scholars to join the association by offering them reduced or free membership or by letting them to closely participate in the ISATT large executive committee or other activities.
- Organize cycles of seminars in countries represented by the ISATT: 'Call for Webinar proposals'
- Promoting online workshops.
- Organizing three minutes thesis presentations at the conferences (currently doing it).
- Invite Key-notes speakers to online events.

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