

Keele Postgraduate Association

Statement of Financial Activities

for the year ended 31 July 2020

**Keele Postgraduate Association
Statement of Financial Activities
for the year ended 31 July 2020**

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**Keele Postgraduate Association
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Reference & Administrative Details for 2019-20 KPA Annual Report

Trustees & Officers

Chair & President: Miss Katie Charlton (appointed 1st July 2019, re-elected 1st July 2020)
Vice President: Mr Currie Agyeman (appointed 1st July 2019, resigned 30th June 2020)
Vice President: Mr Parker Robinson (appointed 1st July 2020, resigned 12th November 2020)
Association Secretary: Miss Xia (Sharon) Yang (appointed 1st July 2019, resigned 30th June 2020)
Association Secretary: Mr Atieme Ogbolosingha (appointed 1st July 2020)
Student Trustee: Ms Amy Blaney (appointed 1st July 2019, resigned 30th June 2020)
Student Trustee: Ms Sophia Taha (appointed 1st July 2020)

External Trustees: Dr Rachel Bright
Mr Danny Walker
Mr David James
Mr Jonathan Grosskopf (appointed 31st October 2019, stood down 4th Nov 2020)

Principal Office: Room 97, Keele Hall, Keele University, Staffordshire, ST5 5BG

Charity Registration Number: 1143888

Bankers: Santander (Clubhouse), Lloyds Bank (Activity Account)

Independent Examiner: Claire Slater
Slaters & Co Accountants
Lymore Villa
162A London Road
Chesterton
Newcastle Under Lyme
Staffordshire
ST5 7JB

**Keele Postgraduate Association
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Trustee's and Officer's Report 2019 - 2020

The Trustees and Officers present the annual report, together with the financial statements of the Charity (no. 1143888) for the year ended 31 July 2020.

KPA's Charitable Objectives

The following objectives are established for postgraduate students during their programme of study at Keele University, for the public benefit: -

- to relieve financial hardship;
- to advance education;
- to promote and protect good health;
- to provide facilities for recreation and leisure time occupation of those who have need of such facilities in the interests of social welfare, with the object of improving their condition of life

Charitable Aims and Activities

1. Postgraduate student representation and welfare/safeguarding at Keele University;
2. Raising awareness and campaigning on postgraduate student issues both locally and nationally;
3. Providing accessible events and entertainment for postgraduate students at Keele University;
4. Raising the profile of postgraduate education and research at Keele University;
5. Fostering a sense of community for postgraduate students at Keele University.

Key Achievements in 2019 – 2020

1. Postgraduate student representation and welfare/safeguarding at Keele University

- Our full-time sabbatical officers continued to attend a wide range of university committee meetings, where they were able to raise any concerns to the senior leadership team surrounding postgraduate education, wellbeing and community.
- Over the duration of the year, the association were able to support students with a number of pressing issues; PGR supervision and training, PG induction to the university, International PGR/PGT student continuation and module fees, online support and provision for PG students in light of COVID-19, mental health and wellbeing provision for PG students, academic misconduct and sexual harassment policies, assisting our students as a result of UCU strikes, raising problems with postgraduate student poverty and assisting on Keele University's OneKeele project.
- This year, our officer's focused heavily on bettering mental health and wellbeing on campus. As a result of the University's successful bid for the Start to Success grant provided by Office for Students, the KPA officers have been activity contributing to their county wide program. The program has also provided Keele University with a postgraduate specific project officer, who we have been able to work closely with to provide helpful resources to both our PGR and PGT students, as well as provide peer support groups and sessions where PGs can take a break from study. We have also been able to provide our students with

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Trustees and Officers Report

support resources in light of COVID-19, which has understandably caused anxiety and further PG isolation. We held a number of wellbeing initiatives throughout the year, including; numerous wellbeing weeks, 2 hours dedicated to mindfulness per week, taken part in national mental health awareness programs and dedicated time online during COVID-19 to enable our students to meet and discuss any issues as a safe space.

- We were able to deliver our annual Postgraduate Student of the Year award online due to COVID-19. Whilst this has usually been a physical event, we still managed to promote both the awards themselves and our winners, in the virtual space.
- The KPA bursary was also popular again amongst our postgraduate students in the early part of this year. Understandably, we began to see a decline in applications during the pandemic and lockdown. However, we managed to update our terms and conditions to incorporate additional needs for funding i.e.; costs of clothes or transport to job interviews, costs incurred for books, cost's related to membership fees for academic bodies and online events and conferences. We have had a mix of both PGR and PGT applications, with a more equal distribution of funds across faculties. This enabled us to promote our bursary in a more meaningful way in light of the pandemic. The total amount awarded for bursaries this year was **£3,493**.

2. Raising awareness and campaigning on postgraduate student issues both locally and nationally

- This year, the KPA continued to develop its relationship with key stakeholders in the University (KeeleSU and Keele University). This has been of great benefit to our partners, particularly in light of the global pandemic. Through this relationship, we have been able to offer all students on campus the utmost support and guidance given lockdown measures. The university have also created a new governance structure in the last year to ensure PGR students are supported academically, the Keele Doctoral Academy. Prior to its establishment, the KPA were actively involved in the recruitment process for staff to run the doctoral academy and asked to feedback on its governing structures. We are now closely working alongside the KDA director, manager and PGR student representative to ensure PGR students are thoroughly represented at all levels within the university. The establishment of the KDA is a significant win to postgraduate research students here at Keele as it formalises the structure of study, catching those students that have not engaged with their supervisors and clarifies some of the prior worries the KPA had with GTA contracts and sessional teaching.
- Our officers continue to work alongside the University and KeeleSU on the mental health Start to Success project, which was awarded to Keele and Staffordshire Universities in 2019. The KPA President sits on the project's management group and supports the direction of the team to better mental health and wellbeing for postgraduate students both at Keele, Staffordshire and across the county.
- In light of COVID-19, the KPA has actively been involved with the national conversation regarding UKRI funding for PGR students. The KPA has met on multiple occasions with Keele University to ensure that those students who are losing sessional teaching as a result

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Trustees and Officers Report

of the pandemic are being supported in the best possible way. A portion of Keele University's strike fund was used to benefit postgraduates primarily and topped up the hardship fund to ensure that more students were covered.

3. Providing accessible events and entertainment for postgraduate students at Keele University

- The KPA provided a substantial number of events for our PG students this year. Whilst many of our events were forced to move online from March 2020 onwards, prior to this point we held a number of activities that PG students were able to attend in person.
- The officers, alongside the Clubhouse manager continued to develop the offer to postgraduate students so that they were able to have a friendly and welcoming space.
- In February 2020, our officers and the Clubhouse Manager were able to secure a significant amount of funding for a refurbishment for the KPA Clubhouse. Whilst decoration was delayed due to COVID-19 and the enforced closure of the Clubhouse, we seek to use these funds in the coming year to develop our PG specific social space.
- We have provided a range of events at the KPA Clubhouse prior to lockdown measures which included; various themed evenings where food and drink offers were provided, karaoke evenings, children's Halloween and Christmas parties, cheese and wine nights, a range of festive events for students and international PGs that remained on campus during Christmas, showcased the election evening, winter wonderland, Oktoberfest, our weekly KPA quiz, themed food evenings, discounted Sunday lunch for PGs, autumnal wreath-making, International Women's Day brunch, and a full freshers and re-freshers' program in the months of September and January, which incorporated numerous Clubhouse events. We also held our Mindfulness Mondays sessions at the Clubhouse every week, providing our postgraduates with free hot drinks and a selection of books to borrow.
- We also ensured that there were a range of events held outside of the Clubhouse. These included; our weekly coffee mornings, weekly postgraduate lunch, KPA On the Town trips off-campus to Betley Bonfire, Bon Pan Asia, Amore, Wedgwood Pottery Museum, Keele Observatory, Trentham Gardens and continued to advertise free local events in the area for our PGs to explore. We also held a number of prosecco picnics, structured writing retreats, a canapes evening in Keele Hall, craft sessions, postgraduate wellbeing week and many more.
- As the country moved into lockdown from March 2020, the KPA continued to deliver its services online and provided a number of virtual activities for students to engage with. We moved our coffee mornings and postgraduate lunches online and began offering virtual alternative events. Our events included; free live fitness sessions, a weekly zoom call for those students with childcare responsibilities, an online evening with the KPA Clubhouse, quizzes, afternoon tea sessions, bi-weekly virtual theatre trips and language exchange evenings. We also offered our students drop-in sessions online for a weekly check-in to understand any queries or concerns. A weekly round-up video was created for the KPA to fill PGs in on any university updates and to give inspiration for students to try out something new or look after themselves during lockdown. We continued to use our social media to put together helpful resources for postgraduate students such as; top tips for working from home, how to look after your wellbeing during lockdown and how to relieve isolation in lockdown.

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Trustees and Officers Report

4. Raising the profile of postgraduate education and research at Keele University

- The University have ensured that they continue to raise the profile of postgraduate education and research at Keele. We have been asked to help with the recruitment process as they have made substantial changes to their recruitment department. We have also been asked to partake in promotional work such as virtual graduation, with a postgraduate-specific celebration hour to congratulate those students live. We have also been involved with discussions of new apprenticeship programs, which have now been approved at University Council level.
- We continued to attend postgraduate open day to help and support students who were considering postgraduate study at Keele. We were able to show them the services that the KPA offers and our dedication to representing the PG voice.
- We have also collaborated with Keele University communications team to set up a workshop entitled "Getting your research noticed". This workshop enabled our postgraduates to understand how to better promote their research by networking and sharing their findings both within the wider community and nationally. As our university communications team is in regular contact with local and regional news channels, our postgraduates and academic staff are able to broadcast their research when the nature of their research subject arises in the public eye.
- Within the KPA President's monthly report, we provided a PG successes section, which encouraged postgraduate students to get in touch with their achievements so that it could be shared to the wider community. Many success stories were in relation to progression of PGR study, major breakthroughs in research and students who had their work or papers published.

5. Fostering a sense of community for postgraduate students at Keele University

- Over the year, the KPA has ensured that we have maintained a sense of community for postgraduate students at Keele as much as possible to relieve isolation. Whilst 2020 has been difficult in light of COVID-19, we have ensured that we are engaging our postgraduates by continuing to hold events online. Prior to lockdown, we maintained our sense of community by holding a number of events which prioritised mental health and wellbeing. Our turnout at our physical events has shown just how important the KPA is to postgraduate students here at Keele.
- Our sense of community was shown by a record number of nominations for our annual elections. Our voter turnout was also the highest the KPA has ever recorded, meaning that our members were keen to engage on a more meaningful level, despite the lockdown measures in place at that time. We ensured that all elections events and promotions were delivered online to ensure that members were able to gain an in depth understanding of candidates, the roles they were standing for and their manifesto pledges. The sheer number of candidates running for roles and higher engagement in our democratic process has clearly demonstrated that our postgraduates would like to be part of bettering the PG community at Keele.
- Our annual Bob Beattie Postgraduate Student of the Year Award was still maintained and carried out online this year.

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Whilst we had planned on using the same space as the previous year, had we been able to hold the event in person, unfortunately, due to lockdown restrictions, the event had to be carried out in the virtual space. Despite this, we received a number of fantastic nominations with some truly inspirational postgraduate candidates. We made a change to our “winners”, by creating “highly commended awards” to replace “runner-up awards”. We awarded the Bob Beattie Postgraduate of the Year Award of £500, and two highly commended awards of £100 each. We also removed “Best use of Bursary Award”, due to lack of engagement in the previous year.

Governance

During this year, we have had some changes to our current board. As expected, we had a number of new student trustees to the board as per our annual election and we also recruited a new external/lay trustee member. We have been ensuring that our sub-committees now meet regularly to ensure that challenges we face are clearly discussed with recommendations being made to the board as a whole.

Trustee Board

The governance structure of the KPA allows for three types of trustee: Officer trustees (elected); Student trustee (elected); External trustees (appointed), the latter being appointed by the existing board of trustees via an Appointments Committee. Where appropriate and available, induction and training are offered to all new trustees and officers.

Staffing

During the year in question, we have had a change in staffing. Our Bar Supervisor, Lee Parker, resigned on the 21st of February, 2020. Lee was replaced by Nick Jobling as Bar Supervisor from the 27th of February, 2020. There have been no further staffing changes to report.

Staff Members

The KPA has two salaried staff positions:

Administrative Coordinator: Alison Tansey (part time)

Clubhouse and Entertainments Manager: Julia Lawton (full time)

It also employs a Bar Supervisor, Nick Jobling, and Kitchen Supervisor, Charlotte Davies, at min. 25 hours p/wk.

Funds held as custodian trustee on behalf of others

The KPA does not hold funds for third parties.

Receiving an annual grant from Keele University, paid in instalments, the KPA continues to hold and manage its own funds.

The KPA would like to extend its gratitude and appreciation to Keele University for all the support provided over the last year.

Keele Postgraduate Association

**Independent examiner's report to the Trustees and Officers of Keele Postgraduate Association
(Charity no : 1143888)**

I report on accounts for the year ended 31 July 2020, which are set out on Pages 8 to 18.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 ("the Charities Act") and that an independent examination is needed. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of The Association of Certified Chartered Accountants.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that in, any material respect, the requirements:

- to keep accounting records in accordance with section 130 of the Charities Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act have not been met; or

2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed:



Date:

13 November 2020

Name:

Claire Slater FCCA

Address:

Slaters & Co Accountants, Lymore Villa,
London Road, Chesterton, Staffs
ST5 7JB

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	<i>Note</i>	Unrestricted Funds £	Restricted Funds £	2020 Total Funds £	2019 Total Funds £
Income and Endowments from:					
Donations and legacies	2	99,803	43,871	143,674	100,489
Charitable Activities	3	240,014	0	240,014	375,775
Total Income		<u>339,817</u>	<u>43,871</u>	<u>383,688</u>	<u>476,264</u>
Expenditure on:					
Charitable Activities	4	343,564	43,871	387,435	479,643
Total Expenditure		<u>343,564</u>	<u>43,871</u>	<u>387,435</u>	<u>479,643</u>
Net movement in funds		(3,747)	0	(3,747)	(3,379)
Gains/(Losses) on disposal of Assets		(524)	0	(524)	0
Net movement in funds		(4,271)	0	(4,271)	(3,379)
Reconciliation of funds					
Total Funds Brought forward		74,989	0	74,989	78,368
Total Funds Carried Forward		<u><u>70,718</u></u>	<u><u>0</u></u>	<u><u>70,718</u></u>	<u><u>74,989</u></u>

**Keele Postgraduate Association
Balance Sheet
at 31 July 2020**

	Note	2020		2019	
		£	£	£	£
Fixed Assets					
Tangible Assets	11	9,178		3,818	
Total fixed Assets			9,178		3,818
Current Assets					
Stocks	12	2,791		7,588	
Debtors	13	9,983		18,252	
Cash at Bank and in hand		82,951		72,806	
Total Current Assets		95,725		98,646	
Creditors: Amounts falling due in one year	14	(34,185)		(27,475)	
Net Current Assets			61,540		71,171
Net Assets			70,718		74,989
The funds of the Charity					
Unrestricted income funds			70,718		74,989
Restricted income funds			0		0
Total Funds	15		70,718		74,989

The financial statements on pages 8 to 18 were approved by the Trustees and Officers, and authorised for issue on 13th November 2020 and signed on their behalf by



.....
Katie Charlton
Trustee

**Keele Postgraduate Association
Notes to the Financial Statements
for Year Ended 31 July 2020**

1. Accounting Policies

Statement of compliance

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 (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

Keele Postgraduate Association meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Exemption from preparing a cash flow statement

The Charity opted to early adopt Bulletin I published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Going concern

The Trustees and Officers consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the Charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

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.

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Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

These include the costs attributable to the Charity's compliance with constitutional and statutory requirements, including audit, strategic management and Trustee's meetings and reimbursed expenses.

Taxation

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £500 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses

Depreciation and amortisation

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:

Asset class	Depreciation method and rate
Fixtures, Fittings and Equipment	25% on cost

Stock

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks. Cost is determined using the first-in, first-out (FIFO).

Fund structure

Unrestricted income funds are general funds that are available for use at the trustee's discretion in furtherance of the objectives of the Charity.

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for Year Ended 31 July 2020**

	<i>Note</i>	Unrestricted Funds £	Restricted Funds £	2020 Total Funds £	2019 Total Funds £
2. Income from donations and legacies					
Donations and legacies; Donations from companies, trusts and similar proceeds	17	44,455	0	44,455	45,889
Government grants		0	36,171	36,171	0
Grants, including capital grants; Grants from other charities		55,348	7,700	63,048	54,600
		<u>99,803</u>	<u>43,871</u>	<u>143,674</u>	<u>100,489</u>
3. Income from charitable activities					
Bar Sales		193,957	0	193,957	291,401
Catering Sales		45,802	0	45,802	83,775
Pool Table and Tobacco		255	0	255	599
Sundry Other Income		0	0	0	0
		<u>240,014</u>	<u>0</u>	<u>240,014</u>	<u>375,775</u>

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Notes to the Financial Statements
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	<i>Note</i>	Activity undertaken directly £	Activity support costs £	2020 Total £	2019 Total £
4. Expenditure on charitable activities					
Charitable Activities					
Purchases		139,267		139,267	204,880
Staff Costs	9	113,348	47,306	160,654	172,055
Rent and Utilities		44,455		44,455	45,889
Insurance		1,320		1,320	1,288
Equipment hire and rental		1,551		1,551	2,513
Equipment		2,743		2,743	4,046
Repairs and Renewals		1,752		1,752	1,666
Events Fees / Exps		13,015		13,015	15,995
Conference Fees/Expenses		7		7	934
Media / Marketing			1,720	1,720	1,272
Stationary, printing and postage			314	314	446
Travel		418		418	899
Licences		379		379	354
Cleaning		5,248		5,248	6,236
Telephones				0	176
Sundry Other Expenditure		2,056		2,056	1,807
Independent Examination Fees	5		720	720	1,050
Bank Charge and Interest			5,080	5,080	6,318
Student support	6		3,493	3,493	10,524
Bad Debt	7	220		220	0
Depreciation		3,023		3,023	1295
		<u>328,802</u>	<u>58,633</u>	<u>387,435</u>	<u>479,643</u>

£351,264 (2019 - £479,643) of the above expenditure was attributable to unrestricted funds and £36,171 (2019 - £Nil) to restricted funds.

Included in the expenditure analysed above, are governance costs of £720 (2019 - £1,050). See Note 5 for further details.

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	Unrestricted Funds £	Restricted Funds £	2020 Total Funds £	2019 Total Funds £
Governance costs				
Independent Examiner's remuneration	720	0	720	1,050
Other governance costs	0	0	0	0
	720	0	720	1,050
	720	0	720	1,050

5. Analysis of governance and support costs

Governance costs

Independent Examiner's remuneration

Other governance costs

6. Grant Making

	Grants to individuals	
	2020 £	2019 £
Analysis		
Student Support	3,493	10,524
	3,493	10,524
	3,493	10,524

The support costs associated with grant-making are £Nil (2019 - £Nil)

7. Net incoming/outgoing resources

	2020 £	2019 £
Depreciation of Fixed Assets	3,023	1,295
	3,023	1,295
	3,023	1,295

8. Trustees' remuneration and expenses

No Trustees, nor any persons connected with them, have received any remuneration from the charity during the year

3 Trustees received reimbursed expenses for £321 during the year. No Trustees received benefits from the charity during the year

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9. Staff Costs

The aggregate payroll costs were as follows:

	2020	2019
Staff costs during the year were:	£	£
Wages and Salaries	151,800	161,057
Social Security Costs	8,164	10,046
Training	630	952
	<u>160,594</u>	<u>172,055</u>

The monthly average number of persons (including senior management team) employed by the Charity during the year expressed as full time equivalents were as follows:

	2020	2019
Administration and Supervisory Staff	3	3
Bar Staff	19	19
	<u>22</u>	<u>22</u>

No employee received emoluments of more than £60,000 during the year.

10. Taxation

The Charity is a registered charity and is therefore potentially exempt from taxation.

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	Furniture and Equipment	Total
	£	£
11. Tangible Fixed Assets		
Cost		
As at 1 August 2019	8,731	8,731
Additions	8,907	8,907
Disposals	<u>(1,795)</u>	<u>(1,795)</u>
At 31 July 2020	<u>15,843</u>	<u>15,843</u>
Depreciation		
As at 1 August 2019	4,913	4,913
Charge for year	3,023	3,023
Elimination on Disposals	<u>(1,271)</u>	<u>(1,271)</u>
At 31 July 2020	<u>6,665</u>	<u>6,665</u>
Net book Value		
At 31 July 2020	<u>9,178</u>	<u>9,178</u>
At 31 July 2019	<u>3,818</u>	<u>3,818</u>
12. Stock		
	2020	2019
	£	£
Stocks	<u>2,791</u>	<u>7,588</u>
13. Debtors		
	2020	2019
	£	£
Prepayments	409	543
Other Debtors	<u>9,574</u>	<u>17,709</u>
	<u>9,983</u>	<u>18,252</u>
14. Creditors: amounts falling due within on year		
	2020	2019
	£	£
Trade Creditors	10,034	9,472
Other Taxation and Social Security	6,682	13,626
Deferred income	14,260	0
Accruals	<u>3,209</u>	<u>4,377</u>
	<u>34,185</u>	<u>27,475</u>

Deferred income relates to monies received from Key fund grant for clubhouse decoration costs that has not been spent before the year end.

**Keele Postgraduate Association
Notes to the Financial Statements
for Year Ended 31 July 2020**

	Balance at 1 August 2019 £	Incoming resources £	Resources expended £	Balance at 31 July 2020 £
15. Funds				
Unrestricted funds				
<i>Unrestricted general funds</i>				
General funds	74,989	339,817	(344,088)	70,718
Restricted funds				
Keele University	0	7,700	(7,700)	0
Government Grants	0	36,171	(36,171)	0
Total restricted funds	<u>0</u>	<u>43,871</u>	<u>(43,871)</u>	<u>0</u>
Total funds	<u>74,989</u>	<u>383,688</u>	<u>(387,959)</u>	<u>70,718</u>

Comparative Funds	Balance at 1 August 2018 £	Incoming resources £	Resources expended £	Balance at 31 July 2019 £
Unrestricted funds				
<i>Unrestricted general funds</i>				
General funds	78,368	476,264	(479,643)	74,989
Restricted funds				
Keele University	0	0	0	0
Other	0	0	0	0
Total restricted funds	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total funds	<u>78,368</u>	<u>476,264</u>	<u>(479,643)</u>	<u>74,989</u>

**Keele Postgraduate Association
Notes to the Financial Statements
for Year Ended 31 July 2020**

16. Analysis of net assets between funds

	Unrestricted Funds	Restricted Funds	Total funds
	General funds	General funds	
	£	£	£
Fixed assets	9,178	0	9,178
Current assets	95,725		95,725
Current liabilities	(19,925)	(14,260)	(34,185)
	84,978	(14,260)	70,718
	84,978	(14,260)	70,718

17. Related party transactions

During the year the Charity made the following related party transactions:

Keele University

(KPA is the Postgraduate Association for Keele University)

KPA received grants from Keele University of £56,870 during the year (2019 £54,600). In addition KPA bought goods and services from Keele University to the value of £3,691 (2019 £4,487) on commercial terms.

KPA occupies the University's buildings on a rent free basis under an informal agreement. The value of donated rent and overheads amounted to £44,455 in the year under review (2019 £45,889).

At the balance sheet date the amount due to Keele University was £783 (2019 £48).