

Keele Postgraduate Association

Statement of Financial Activities

for the year ended 31 July 2022

**Keele Postgraduate Association
Statement of Financial Activities
for the year ended 31 July 2022**

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Reference & Administrative Details for 2021-22 KPA Annual Report

Trustees & Officers

Chair & President: Ms Elisia Narbett (elected 1st July 2021, resigned 14th September 2021)
Chair & President: Ms Sarah Hammond (elected 22nd November 2021, resigned 30th June 2022)
Chair & President: Mr Abdelrhman Rayis (elected 1st July 2022)
Vice President: Mr Atieme Ogbolosingha (elected 1st July 2021, resigned 5th January 2022)
Vice President: Ms Rachana Dhaka (elected 1st July 2022)
Association Secretary: Ms Ellie Ralph (elected 1st July 2021, resigned 6th August 2021)
Association Secretary: Ms Bethany Edge (elected 22nd November 2021)
Student Trustee: Ms Bethany Edge (appointed 1st July 2021, resigned 22nd November 2021)
Student Trustee: Position currently vacant

External Trustees: Dr Rachel Bright (resigned 23rd September 2022)
Mr Danny Walker (resigned 4th July 2022)
Mr David James
Mx Ashley Storer-Smith (appointed 17th June 2021, resigned 1st May 2022)
Dr Becky Bowler (appointed 31st August 2022)

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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Trustees' and Officers' Report 2021 – 2022

The Trustees and Officers present the annual report, together with the financial statements of the Charity (no. 1143888) for the year ended 30 July 2022.

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

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

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Trustees and Officers Report

Key Achievements in 2021 – 2022

1. Postgraduate student representation, support and welfare 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.

Throughout the year, the Association were able to support students with a number of pressing issues; particularly mental health and wellbeing provision, the movement from online to in-person activities and teaching and the war in Ukraine.

This year, our officer's focused heavily on increasing awareness of mental health and wellbeing on campus and online, due to the lasting effects of the pandemic. During lockdown, we moved our mental health initiatives online, including virtual yoga sessions, mindfulness workshops, craft sessions and coffee mornings. This enabled our students to maintain a sense of community, put in place coping mechanisms for isolation and through study. We continued these events throughout the academic year and moved some of them back face-to-face such as our coffee mornings.

Our officers have also worked closely with the Keele SU Officers to create a Mental Health and Wellbeing strategy, alongside the University, to ensure all students are able to access the information and support they need from the services that are offered at Keele. We have ensured that postgraduates will be recognised within this strategy and will be able to access the support they need.

In February 2022 Russia launched a full-scale assault on Ukraine. At Keele we had/have many international students from Ukraine who were scared, alone and left vulnerable, along with students from Russia who found themselves scapegoated, isolated and with no access to funds. At the KPA we became heavily involved in supporting these students and representing them at meetings throughout the university to guide the support plans in place and providing an all-important listening and empathetic ear.

We have also represented postgraduate students on many other issues. One of our officers worked in conjunction with the university on the Whalley's Quarry Landfill dispute, ensured that it was kept on the university's agenda and acted as a 'witness' which involved write a statement about the impact of landfill site on postgraduate students at Keele (this was then sent to the local council). We held an Emergency General Meeting on Tuesday 30th November in response to announced strike action from the UCU. This was a forum where postgrads could ask questions regarding the strikes and receive support with any concerns they were facing regarding the industrial action by UCU. The officer team continued to meet with senior management within the University, and with UCU, to understand the situation and represent postgraduate student issues and concerns.

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Trustees and Officers Report

We have also undertaken a lot of casework on behalf of individual postgraduates, ensuring they have access to the correct funding, signposting them to the correct people, and ensuring that their voices are heard across the university.

KPA Bursary applications and awards have also increased significantly in this academic year, as conferences and face-to-face training courses have started up again, postgraduates have been able to use the Bursary scheme to fund their participation. Throughout the 2021/22 academic year, we had many applications to our KPA Bursary fund from a range of PGT and PGR students looking to engage in extra-curricular activities. We received significant positive feedback from recipients of the Bursary, who had used their allocated sum to attend workshops and conferences relevant to their study. The total amount awarded in KPA bursaries this year was £11,747.

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

The KPA has been committed to running a wide range of activities and events for the postgraduate community, both in-person and online.

During lockdown periods, the KPA held a range of online events for students including cheese and wine evenings, pyjama parties, craft events, mindfulness workshops, drop-in sessions with the KPA Committee and staff (among many others!). Our online events were well received by our student body and in particular our international, commuter, and vulnerable (shielding)/ self-isolating students.

This was especially important when we faced the Omicron variant in November 2021, when restrictions were once again tightened and universities across the country found themselves in a situation that due to isolation rules many of their students had to remain on campus here over the festive period. The KPA Clubhouse was also asked by the University to provide catering to all students remaining on campus over the Christmas period 2021. This included anyone self-isolating due to Covid-19, which meant we were the only organisation providing a lifeline to students at that time. We also committed to offering a series of online/virtual events which included: Xmas quiz, chocolate tasting, online cookie decorating, cheese and wine evening, mindfulness creative workshops, and yoga (amongst others). By hosting online events, we were also able to reach our distance learners who would not usually attend our events. This allowed for further engagement, which ultimately diversified our events this year.

As we began moving out of lockdown, we were able to host some in-person events, utilising our KPA Clubhouse space. Over the festive break, we held an Elf Hunt around the grounds of Keele Hall, which had over 800 attendees, many of which were postgraduate students with children. We also held a Christmas eve celebration with hot food and mulled wine, Christmas day brunches, woodland walks, and film clubs. We also held an Easter Egg hunt during the holidays which fell as lockdown restrictions eased further after the winter period. We also encouraged our students to go springtime strolling around campus, providing them with a free coffee on their journey and walking routes around Keele woods.

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Trustees and Officers Report

This not only persuaded students to reconnect with campus but also encouraged them to incorporate active lifestyle into their days, taking breaks out of their schedules and bettering their wellbeing.

Following the pandemic, the KPA Clubhouse has become one of the most popular and attractive eating and drinking venues at Keele, thanks to the hard work of the Clubhouse Manager and staff. It is worth noting that several catering outlets on campus remained closed, which further increased demand on the KPA's resources. Often the Clubhouse staff find that they become the bridge between undergraduate and postgraduate students and are there to lend a listening and supportive ear to students who are struggling, the Clubhouse represents a consistent space, a consistent presence all year round where postgraduates feel like they have a home to go to, someone to talk to and somewhere they feel like they belong.

As an association, we have continued to provide a wide range of social, academic and wellbeing events on a regular basis, including a comprehensive programme of events for Welcome Week, as well as continuing with mindfulness and yoga sessions. Whilst some activities take place in the Clubhouse upstairs space, we have also organized various activities outside campus, including a Black History Month event at the Wedgwood Museum and social trips to Trentham Gardens and Betley Bonfire.

We also launched initiatives such as 'Productive Postgrads' on Mondays to provide an informal, open-office style working environment for postgraduate students to meet each other and seek support from others while encouraging their productivity and focus. This event has been particularly well received as students have been able to meet each other, support one another with queries and network.

This year we were delighted to be able to host our annual Postgraduate Celebration Evening in person in Keele Chapel, which was a chance to celebrate and thank our postgraduate community after a few difficult and challenging years. Our officers, with the help of our Administrative Coordinator Alison, created a fantastic in-person ceremony to celebrate our postgraduate students and their achievements, and to thank those who have actively supported postgraduate students and the community, across the year. We also collaborated with ILAS and the KDA to host the final of the Three Minute Thesis competition at the evening, which highlighted some of the thought-provoking research taking place at Keele by our students.

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

The KPA committee have been involved in the development of new postgraduate modules and programmes that have been widely advertised at open days and through international recruitment. We were also involved in the creation of the new international induction and welcome week plans for September 2022 for the next new intake of international students, both postgraduate and undergraduate.

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The officers worked closely with the Keele Doctoral Academy (KDA) on their Researcher Summer School in Summer 2022, to ensure that the needs of postgraduate researchers are heard, represented, and met. We also supported ILAS and the KDA at the Keele Postgraduate Conference in June 2022 encouraging students to get involved, supporting them in the making of their presentations/posters and being there to cheer them on.

The officers have been involved in leading on a Student Partnership vision with colleagues from the University, focusing on broadening and diversifying student voice, student engagement and student leadership. Two additional postgraduate students are also involved in this endeavour, and this has been a fantastic opportunity for all of us to shape postgraduate experience within the university. In addition, one of our officers sat on an external scrutiny panel for the University of Nottingham's sabbatical team, to better understand the experiences of their students, and to also share our knowledge about how better to support postgraduate students.

The officers have been involved in Education Leadership Group meetings, where Covid-19 mitigations for exceptional circumstances, exam procedures and support offered to postgraduate students over the Christmas period and beyond were discussed. Following this, the officers have working closely with the Pro Vice Chancellor for Education, to ensure that postgraduate students get a tailored induction package when they start at Keele. In conjunction with Keele SU and UNIAC, the independent auditor, we carried out a focus group which gave us excellent insight into what postgraduates wanted from their induction period.

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

Throughout the year, the KPA has been deeply committed to maintaining a sense of community for postgraduate students, which we feel has been particularly important due to the lasting effects of the pandemic. We have had significant uptake at our online and in-person events (as described earlier), which proves just how valuable the KPA's work in maintaining a sense of community has been for our postgraduate student body.

We also had several students run for our annual election and by-election this year, which was extremely encouraging. The number of nominations received proved that our student body found the work of the KPA important, wanting to support and represent their peers. We ensured that all election events and promotions were delivered online, to ensure that members had the opportunity to meet their candidates and understand their manifesto pledges. The online hustings event meant that students isolating or living away from campus were able to engage with the candidates, posing questions about their manifesto and ideas for the upcoming academic year.

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Trustees and Officers Report

Governance

During this year, we have had some changes to our current governing board. As expected, we had several new Officer and Student Trustees through our annual election and November by-election, and we also recruited a new external/lay trustee member – see: Reference & Administrative Details for 2021-22 KPA Annual Report.

We have been ensuring that our sub-committees now meet regularly to ensure that challenges that we face are clearly discussed, with recommendations being made to the board.

During this year we continued to prioritise amending our Constitution and By-Laws and had in-depth discussions about how these could be improved and made simpler and more accessible for the membership and other stakeholders to understand. This work is continuing into the next academic year (2022-2023) when we plan to enlist an external NUS registered consultant to help us to rewrite our governing documents. We have been investing a large amount of time and resource to this work as we acknowledge how significant and important it is that we have an up-to-date constitution which reflects everything that we are as a charity and where we want to go.

Trustee Board

The governance structure of the KPA allows for three types of trustees: 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 on a variety of different parts of our work.

Staffing

The Clubhouse has had a large increase in staffing this year, due to the increase of demand in the return to campus by students.

**Keele Postgraduate Association
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Trustees and Officers Report

Staff Members

The KPA has three salaried staff positions:

Administrative Coordinator: Alison Tansey (part time)

Clubhouse Bar and Entertainments Manager: Julia Lawton (full time)

Deputy Clubhouse Bar and Entertainments Manager: Charlotte Davies (full time)

We also have a series of Bar and Kitchen Team Leaders and Casual Staff employed at the Clubhouse on flexible contracts.

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 2022, which are set out on Pages 10 to 20.

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: 22 November 2022

Name: Claire Slater FCCA

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

**Keele Postgraduate Association
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	<i>Note</i>	Unrestricted Funds £	Restricted Funds £	2022 Total Funds £	2021 Total Funds £
Income and Endowments from:					
Donations and legacies	2	112,916	1,776	114,692	205,966
Charitable Activities	3	690,617	0	690,617	221,168
Total Income		<u>803,533</u>	<u>1,776</u>	<u>805,309</u>	<u>427,134</u>
Expenditure on:					
Charitable Activities	4	751,554	1,776	753,330	408,031
Total Expenditure		<u>751,554</u>	<u>1,776</u>	<u>753,330</u>	<u>408,031</u>
Net movement in funds		51,979	0	51,979	19,103
Gains/(Losses) on disposal of Assets		0	0	0	0
Net movement in funds		51,979	0	51,979	19,103
Reconciliation of funds					
Total Funds Brought forward		89,821	0	89,821	70,718
Total Funds Carried Forward		<u>141,800</u>	<u>0</u>	<u>141,800</u>	<u>89,821</u>

**Keele Postgraduate Association
Balance Sheet
at 31 July 2022**

	<i>Note</i>	2022		2021	
		£	£	£	£
Fixed Assets					
Tangible Assets	11	<u>4,747</u>		<u>7,499</u>	
Total fixed Assets			4,747		7,499
Current Assets					
Stocks	12	13,676		5,472	
Debtors	13	29,681		9,891	
Cash at Bank and in hand		<u>140,833</u>		<u>94,892</u>	
Total Current Assets		184,190		110,255	
Creditors: Amounts falling due in one year	14	(47,137)		(27,933)	
Net Current Assets			137,053		82,322
Net Assets			<u>141,800</u>		<u>89,821</u>
The funds of the Charity					
Unrestricted income funds		141,800		89,821	
Restricted income funds		<u>0</u>		<u>0</u>	
Total Funds	15	<u>141,800</u>		<u>89,821</u>	

The financial statements on pages 9 to 19 were approved by the Trustees and Officers, and authorised for issue on 11th November 2021 and signed on their behalf by



 Mr Abdelrhman Rayis
 Trustee

**Keele Postgraduate Association
Notes to the Financial Statements
for Year Ended 31 July 2022**

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.

**Keele Postgraduate Association
Notes to the Financial Statements
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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.

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 I 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.

**Keele Postgraduate Association
Notes to the Financial Statements
for Year Ended 31 July 2022**

	<i>Note</i>	Unrestricted Funds £	Restricted Funds £	2022 Total Funds £	2021 Total Funds £
2. Income from donations and legacies					
Donations and legacies; Donations from companies, trusts and similar proceeds	17	46,124	0	46,124	43,488
Government grants		0	1,776	1,776	42,725
Grants, including capital grants; Grants from other charities		66,792		66,792	119,753
		<u>112,916</u>	<u>1,776</u>	<u>114,692</u>	<u>205,966</u>
3. Income from charitable activities					
Bar Sales		497,223	0	497,223	143,789
Catering Sales		192,532	0	192,532	75,435
Pool Table and Tobacco		862	0	862	1,944
Sundry Other Income		0	0	0	0
		<u>690,617</u>	<u>0</u>	<u>690,617</u>	<u>221,168</u>

**Keele Postgraduate Association
Notes to the Financial Statements
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	<i>Note</i>	Activity undertaken directly £	Activity support costs £	2022 Total £	2021 Total £
4. Expenditure on charitable activities					
Charitable Activities					
Purchases		343,566		343,566	123,845
Staff Costs	9	182,261	70,241	252,502	183,419
Rent and Utilities		46,124		46,124	43,488
Agency - Security		8,435		8,435	0
Insurance		1,755		1,755	1,197
Equipment hire and rental		4,983		4,983	2,292
Equipment		8,047	51	8,098	3,347
Repairs and Renewals		9,076		9,076	15,416
Events Fees / Exps		26,580		26,580	11,495
Conference Fees/Expenses		0	312	312	0
Media / Marketing			175	175	1,296
Stationary, printing and postage		1,722		1,722	1,827
Travel		3,365		3,365	584
Licences		1,346		1,346	678
Cleaning		12,392		12,392	4,295
Sundry Other Expenditure		524	1,676	2,200	1,584
Independent Examination Fees	5		750	750	720
Bank Charge and Interest			14,581	14,581	4,806
Student support	6		11,747	11,747	4,039
Bad Debt		0		0	0
Depreciation	7	3,621		3,621	3703
		<u>653,797</u>	<u>99,533</u>	<u>753,330</u>	<u>408,031</u>

£751,554 (2021 - £351,046) of the above expenditure was attributable to unrestricted funds and £1,776 (2021 - £56,985) to restricted funds.

Included in the expenditure analysed above, are governance costs of £750 (2021 - £720). See Note 5 for further details.

**Keele Postgraduate Association
Notes to the Financial Statements
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	Unrestricted Funds £	Restricted Funds £	2022 Total Funds £	2021 Total Funds £
5. Analysis of governance and support costs				
Governance costs				
Independent Examiner's remuneration	750	0	750	720
Other governance costs	0	0	0	0
	750	0	750	720
	750	0	750	720

6. Grant Making

	Grants to individuals	
	2022 £	2021 £
Analysis		
Student Support	11,747	4,039
	11,747	4,039
	11,747	4,039

The support costs associated with grant-making are £Nil (2020 - £Nil)

7. Net incoming/outgoing resources

	2022 £	2021 £
Depreciation of Fixed Assets	3,621	3,703
	3,621	3,703
	3,621	3,703

8. Trustees' remuneration and expenses

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

No Trustees were reimbursed any expenses during the year. No Trustees received benefits from the charity during the year.

**Keele Postgraduate Association
Notes to the Financial Statements
for Year Ended 31 July 2022**

9. Staff Costs

The aggregate payroll costs were as follows:

	2022	2021
Staff costs during the year were:	£	£
Wages and Salaries	240,968	174,044
Social Security Costs	11,354	9,375
Training	180	0
	<u>252,502</u>	<u>183,419</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:

	2022	2021
Administration and Supervisory Staff	3	3
Bar Staff	26	25
	<u>29</u>	<u>28</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.

**Keele Postgraduate Association
Notes to the Financial Statements
for Year Ended 31 July 2022**

	Furniture and Equipment	Total	
	£	£	
11. Tangible Fixed Assets			
Cost			
As at 1 August 2021	17,867	17,867	
Additions	869	869	
Disposals	0	0	
At 31 July 2022	<u>18,736</u>	<u>18,736</u>	
Depreciation			
As at 1 August 2021	10,368	10,368	
Charge for year	3,621	3,621	
Elimination on Disposals	0	0	
At 31 July 2022	<u>13,989</u>	<u>13,989</u>	
Net book Value			
At 31 July 2022	<u>4,747</u>	<u>4,747</u>	
At 31 July 2021	<u>7,499</u>	<u>7,499</u>	
12. Stock			
		2022	2021
		£	£
Stocks		<u>13,676</u>	<u>5,472</u>
13. Debtors			
		2022	2021
		£	£
Prepayments		0	500
Other Debtors		29,681	9,391
		<u>29,681</u>	<u>9,891</u>
14. Creditors: amounts falling due within on year			
		2022	2021
		£	£
Trade Creditors		13,900	13,925
Other Taxation and Social Security		27,630	9,468
Deferred income		0	0
Accruals		5,607	4,540
		<u>47,137</u>	<u>27,933</u>

Keele Postgraduate Association
Notes to the Financial Statements
for Year Ended 31 July 2022

	Balance at 1 August 2021 £	Incoming resources £	Resources expended £	Balance at 31 July 2022 £
15. Funds				
Unrestricted funds				
<i>Unrestricted general funds</i>				
General funds	89,821	803,533	(751,554)	141,800
Restricted funds				
Keele University	0	0	0	0
Government Grants	0	1,776	(1,776)	0
Total restricted funds	<u>0</u>	<u>1,776</u>	<u>(1,776)</u>	<u>0</u>
Total funds	<u><u>89,821</u></u>	<u><u>805,309</u></u>	<u><u>(753,330)</u></u>	<u><u>141,800</u></u>

	Balance at 1 August 2020 £	Incoming resources £	Resources expended £	Balance at 31 July 2021 £
Comparative Funds				
Unrestricted funds				
<i>Unrestricted general funds</i>				
General funds	70,718	370,149	(351,046)	89,821
Restricted funds				
Keele University	0	14,260	(14,260)	0
Other	0	42,725	(42,725)	0
Total restricted funds	<u>0</u>	<u>56,985</u>	<u>(56,985)</u>	<u>0</u>
Total funds	<u><u>70,718</u></u>	<u><u>427,134</u></u>	<u><u>(408,031)</u></u>	<u><u>89,821</u></u>

**Keele Postgraduate Association
Notes to the Financial Statements
for Year Ended 31 July 2022**

16. Analysis of net assets between funds

	Unrestricted Funds	Restricted Funds	
	General funds	General funds	Total funds
	£	£	£
Fixed assets	4,747	0	4,747
Current assets	184,190	0	184,190
Current liabilities	(47,137)	0	(47,137)
	141,800	0	141,800

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 £66,792, during the year (2021 £101,572). In addition KPA bought goods and services from Keele University to the value of £14,769 (2021 £2,871) 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 £46,124 in the year under review (2021 £43,488).

At the balance sheet date the amount due to Keele University was £817 (2021 £845).