

Annual Report 2020/2021

Registered Charity No: 1072766

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1.1 Chair – Polly Harrow

I am, as you all must be, wondering whether we are actually finally emerging from the pandemic or about to face the next wave of restrictions with the arrival of the new Covid variant, Omicron. I name it because you never know what will be happening between the writing of this report and the discussion of it in 4 months' time at conference; hopefully there will be no new variants added to the list by then.

This last year has been one of significant challenge and the return to education from September 2021 has been really tough; many have described it as the hardest term in their professional history, certainly true for me personally and many of my close colleagues. I think, even with all our combined wisdom and experience, we could not have foreseen how profoundly we would all be affected by the pandemic; staff and students alike.

Whilst we have all learned much about online delivery, and accomplished that so swiftly and smartly, we have also learned the importance of equity in the distribution of digital devices across our most disadvantaged cohorts. And we have also learned that for some, online delivery allows them to excel, for others face to face has the same effect – so how do we ensure a hybrid model of teaching and learning is offered, to suit individual need? In past conference reports, I have said that eventually we will need to offer an education when the student wants it, where the student wants it and how the student wants it, and I cannot help but think that, due to the pandemic, we may have actually moved closer to that end or at least been able to visualize it a bit more clearly. The striking omission from the FE White Paper of anything student services is all the more poignant as we move into this post pandemic life; where student services is clearly the essential glue which binds the student experience across academic and pastoral education.

The tuition fund has undoubtedly assisted colleges in addressing lost learning though we have all, across the Namss community, felt the gap not only in learning but in personal development and social skills, making the starting points for that particular area far removed from what we have been used to in the past. Behaviour, whilst in general reported as good, has in pockets been extremely challenging and the increase in violence and exploitation, while predicted, is nevertheless a significant demand on resource.

Mental ill health (including 'eco anxiety') retains the focus it has consistently maintained over the past few years, though the demands have been without doubt overwhelming, and the external support required inconsistent in both availability and quality. The new senior mental health leads have been offered funding grants to complete specific training – I will be interested in getting feedback from colleagues on their experiences in this field.

Namss continues to engage in discussions with the Department of Education in relation to Keeping Children Safe in Education, and the ever increasing expectations for the DSL role, which we advocate should be professionalised, with clear national standards and qualification pathways along with ringfenced funding for safeguarding. I will update conference on progress in this important area.

Hopefully, many of us will have signed up to the Climate Action roadmap, and will be encouraging our students to be actively involved in supporting the sustainability and green skills agenda, and recognising the opportunities for great collaborative working between college partners across all post 16 sectors. As Steve Frampton stated; 'some agendas are more important than competition'.

Finally, we will at conference hear from Paul Joyce, about the 'levelling up' approach to inspecting all colleges over the next few years. One focus will still undoubtedly be on sexual harassment and violence against women and girls, and I know delegates will be keen to hear Paul's summary of Ofsted activity since September.

I am greatly looking forward to our first face to face conference in a couple of years, we have a fantastic range of key notes and workshops organized which I am sure you will get a lot out of, and of course I look forward to seeing you in our dancing shoes on Monday evening.

Best wishes and heartfelt thanks for all your support for me, the Namss Executive and most importantly, for each other.

Polly

1.2 Treasurer – Wayne Dewick

Overview

The Trustees (Executive) continue to support, agree and work to realistic but dynamic budgets that ensure accountable activity meets projected targets, whilst actively and closely monitoring expenditure. This annual report presents the accounts that relate to the period 1st September 2020 to 31st August 2021, from the budget agreed at the Annual General Meeting in March 2020. The budget I'm proposing reflects the forthcoming year 2022/23, as outlined in the AGM papers.

Our Accountants (Streets) have independently examined the accounts in accordance with the Charities Act and general guidance given by the Charity Commission. In planning our activities for the year, we have taken due regard to the Charity Commission's guidance on public benefit - as defined in our objectives and activities, described herein. Our bankers (HSBC and Cambridge & Counties Bank) periodically test our accountability to ensure we meet legislation and regulations relating to banking, money laundering, etc. In addition, the Charity Commission's 'Internal Financial Controls for Charities Checklist' is completed annually by the Treasurer and Operations Officer to further ensure compliance.

NAMSS continues to be a very solvent organisation. Reserves continue to remain extremely healthy with a year-end balance of £169,833 (£138,058 in 2019/20). Much of 2020/21 was impacted by Covid-19, resulting in significant variations to income and expenditure to that seen in a 'normal' year.

There was a net income (including movement of funds) for the year ended 31st August 2021 of £31,775 (compared to a surplus in 2019/20 of £9,521 and a deficit of £3,939 in 2018/19). Whilst we typically plan for a small surplus/breakeven, this year's surplus is attributed to reduced activity, particularly face-to-face Trustee meetings but mostly against the cost attributed to the new website, which is classified as an intangible asset. We continue to invest reserves in a mixture of short & medium term non-risk High Interest Bond accounts, realising an investment income this year of £995 for the year (£1,691 in 2019/20).

Income

In the 2020/21 financial year, income totaled £85,419 (down £28,555 on 2019/20). Our two most significant income streams continue to be subscriptions and the annual conference:

- a. In 2020/21 membership numbers remained healthy despite further College mergers and financial pressures. There were some new members joining, all of which resulted in revenue increasing by £3,304 to £67,308, realising 105% of the budgeted amount. Membership continues to be a priority for the Trustees and they are committed to looking at methods to increase and attract new membership across all types of post-16 education and training in the forthcoming years.
- b. Our Annual Conference in 2021 saw us move to an online event with over 100 attendees. The conference typically aims to break even and was supported by a number of Exhibitors in the 'virtual marketplace'. The virtual conference this year made a surplus of £4,905, in the main due to low expenditure (predominantly the virtual conference software license), whilst offering attractive delegate rates. The Trustees are continuously looking at the location/venue to ensure it is accessible and affordable for as many members as possible – further sponsorship for the future events will make this even more accessible. It is hoped that in 2022, a return to face-to-face event will take place in Liverpool.

Additional income generation activity is being considered and discussed by the Trustees to support and diversify income.

1.2 Treasurer – Wayne Dewick *(continued)*

Expenditure

A number of factors have seen the expenditure reduced substantially from that of last year by £50,809 to £53,644. Some contributory elements include:

- a. Less face-to-face activity by the Trustees (due to Covid-19 restrictions), reduced ‘support costs’ by £9,570
- b. Annual Conference costs were £39,365 less overall, due to the move from the planned Liverpool conference venue to an online (virtual) platform.
- c. Major rebuild (incorporating a membership dashboard) of the website incurred significant extraordinary cost of £34,200. This is shown in the accounts as an intangible asset, which will be written off over 3 years. Three quarters of this was paid from this year’s funds, the balance will be paid in 2021/22.

Summary

To ensure our strong financial position is maintained, our commitment to grow membership and provide services to members, the Trustees will continue consider the range of value for money membership categories and services available to ensure they are best suited to today’s organisations – our members.

The proposed budget for 2022/23 reflects the desire of the Trustees to further share out responsibilities and to continue to grow our activity and membership whilst being aware of the many challenges our dynamic sector presents us with.

To that end, the budget I am proposing has been approved by the Trustees based upon projected activity for the forthcoming year, set at a small surplus of £2,650. Funds for any unplanned activity will be drawn from our reserves.

1.3 Operations Officer – Jackie Cannell

Jackie left NAMSS in October 2021 after 5 years as Operations Manager. During her last year in the role Jackie continued to work hard to support members. Two major projects stand out in 20/21:

Virtual Annual Conference

Due to the continuing C19 situation, NAMSS held its first Virtual Annual Conference in March 2021 and it was a major challenge for Jackie to set this up from scratch, provide software training (after learning it herself) to all our workshop presenters and key note speakers as well as members of the Executive Team. Despite every effort on Jackie's part, on the day there were IT problems which meant the event didn't go quite as smoothly as it had been meticulously planned to. However, Jackie worked hard and calmly to ensure an event was available to participants and presenters alike.

NAMSS Website

Jackie spent much of the year working with the developers to ensure a smooth transition to our new website and members' subscription service. Unfortunately, Jackie wasn't able to see the result of all her hard work as, due to a number of issues, the launch was delayed until November.

Jackie worked with NAMSS' new Administrator over a number of weeks to share as much information, knowledge and experience as she could before leaving.

The National Association for Managers of Student Services
Unaudited Financial Statements
For the year ended
31 August 2021

The National Association for Managers of Student Services

Financial Statements

Year ended 31 August 2021

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The National Association for Managers of Student Services

Trustees' Annual Report *(continued)*

Year ended 31 August 2021

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 August 2021.

Reference and administrative details

Registered charity name	The National Association for Managers of Student Services	
Charity registration number	1072766	
Principal office	23 St. Marys Road Bluntisham Huntingdon PE28 3XA	
The trustees	J Baldwin M Davis S Cousins J Linsell L Humphries J Breakwell P Harrow P W Dewick L Hartley S Dafter L Perry C Hayes	(Resigned 12 May 2021) (Resigned 18 April 2021) (Appointed 21 July 2021) (Appointed 21 July 2021) (Appointed 17 August 2021) (Appointed 17 August 2021)
Independent examiner	Shane Tharby For and on behalf of Streets Chartered Accountants 3 Wellbrook Court Girton Cambridge CB3 0NA	

The National Association for Managers of Student Services

Trustees' Annual Report *(continued)*

Year ended 31 August 2021

Structure, governance and management

The charity is also known as NAMSS and was established by a charitable trust deed dated 24 October 1998, amended on 10 March 2008 and subsequently on 10 March 2015, 14 March 2017, 20 March 2018 and 12 March 2019.

All of the trustees are members of the Executive Committee. No beneficial interest was received by any of the trustees during the year.

The direction of the charity is set by the Executive Committee.

Recruitment and appointment of trustees

As set out in the constitution, the charity has a minimum of 7 executive committee members and a maximum of 10.

Nominations for election to the Executive Committee must be made by members of the charity in writing and must be in the hands of the administrator of the Executive Committee at least 14 days before the annual general meeting. Should nominations exceed vacancies, election shall be by secret ballot.

All members of the Executive Committee shall serve for a fixed term from their appointment at an annual general meeting. The chair and deputy chair will serve for three years and other members will serve for two years.

Induction and training of trustees

The trustees are referred to the Expectations and Duties Memorandum which all trustees subscribe to. Each trustee accepts individual areas of responsibility which, as far as possible, make use of their specific expertise.

Organisation structure

The organisation structure of the Executive Committee is as follows:

P Harrow - Chair
J Baldwin - Deputy Chair
J Cannell - Operations Officer (to October 2021)
P W Dewick - Treasurer

The members delegate the day to day running of the charity to the charity's Operations Officer, Jackie Cannell. In October 2021, Jackie Cannell resigned from the role of Operations Officer and Nicola Hood took on the role of Administrator.

The Executive Committee meets together during the year to discuss the activities, performance and future of the charity and matters are decided by a majority of votes.

Risk Management

The members of the Executive Committee have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

The members of the Executive Committee have paid due regard to guidance issued by the Charity Commissions in deciding what activities the charity should undertake and given consideration to the public benefit requirements.

The National Association for Managers of Student Services

Trustees' Annual Report *(continued)*

Year ended 31 August 2021

Objectives and activities

The charity's objects are to advance the education of college students, in particular post-16 students and learners, by the development of high quality services which promote, enhance and support the learning opportunities available to them.

The charity's significant activities for achieving its objectives, the achievements and performance during the year are set out in the reports from the Chair, Deputy Chair, Treasurer and Operations Officer.

Achievements and performance

The achievements and performance are reported in the annual report.

Financial review

The financial review is reported in the Treasurer's report presented in the annual report.

Reserves policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained to at least a level equivalent to a year's expenditure. The members of the Executive Committee consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year, although it has proportionally increased due to the reduced level of expenditure borne from less activity due to Covid restrictions

The trustees' annual report was approved on and signed on behalf of the board of trustees by:

P Harrow
Trustee

The National Association for Managers of Student Services

Independent Examiner's Report to the Trustees of The National Association for Managers of Student Services

Year ended 31 August 2021

I report to the trustees on my examination of the financial statements of The National Association for Managers of Student Services ('the charity') for the year ended 31 August 2021.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Shane Tharby
Independent Examiner

For and on behalf of
Streets Chartered Accountants
3 Wellbrook Court
Girton
Cambridge
CB3 0NA

The National Association for Managers of Student Services

Statement of Financial Activities

Year ended 31 August 2021

			2021		2020
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Charitable activities	4	82,424	—	82,424	109,283
Other trading activities	5	2,000	—	2,000	3,000
Investment income	6	995	—	995	1,691
Total income		<u>85,419</u>	<u>—</u>	<u>85,419</u>	<u>113,974</u>
Expenditure					
Expenditure on charitable activities	7,8	53,644	—	53,644	104,453
Total expenditure		<u>53,644</u>	<u>—</u>	<u>53,644</u>	<u>104,453</u>
Net income and net movement in funds		<u>31,775</u>	<u>—</u>	<u>31,775</u>	<u>9,521</u>
Reconciliation of funds					
Total funds brought forward		115,617	22,441	138,058	128,537
Total funds carried forward		<u>147,392</u>	<u>22,441</u>	<u>169,833</u>	<u>138,058</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 7 to 14 form part of these financial statements.

The National Association for Managers of Student Services

Statement of Financial Position

31 August 2021

	Note	2021 £	2020 £
Fixed assets			
Intangible assets	13	31,350	—
Current assets			
Debtors	15	766	1,117
Investments	16	79,948	78,607
Cash at bank and in hand		67,982	59,912
		<u>148,696</u>	<u>139,636</u>
Creditors: amounts falling due within one year	17	<u>10,213</u>	<u>1,578</u>
Net current assets		<u>138,483</u>	<u>138,058</u>
Total assets less current liabilities		<u>169,833</u>	<u>138,058</u>
Net assets		<u>169,833</u>	<u>138,058</u>
Funds of the charity			
Restricted funds		22,441	22,441
Unrestricted funds		147,392	115,617
Total charity funds	18	<u>169,833</u>	<u>138,058</u>

These financial statements were approved by the board of trustees and authorised for issue on, and are signed on behalf of the board by:

P Harrow
Trustee

The notes on pages 7 to 14 form part of these financial statements.

The National Association for Managers of Student Services

Notes to the Financial Statements

Year ended 31 August 2021

1. General information

The charity is a registered charity in England and Wales and is unincorporated. The address of the principal office is 23 St. Marys Road, Bluntisham, Huntingdon, PE28 3XA.

The charity is a public benefit entity as defined by FRS 102.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Disclosure exemptions

The charity qualifies as small as defined by the Charities SORP (FRS 102). As such, no cash flow statement has been presented.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

There are no significant judgements or estimations made on the amounts recognised in the financial statements.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objective at the discretion of the Executive Committee.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

The National Association for Managers of Student Services

Notes to the Financial Statements *(continued)*

Year ended 31 August 2021

3. Accounting policies *(continued)*

Incoming resources

Grant receivable and Government funding are credited to the Statement of Financial Activities in the period to the extent that the charity has provided the services and goods. A liability for any repayment is recognised when there is uncertainty as to whether the charity can meet conditions within its control.

All incoming resources from subscriptions and conferences are included in the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Resources expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Resources expended include attributable VAT which cannot be recovered.

Charitable expenditure includes all expenditure directly related to the objectives of the charity.

Expenditure on governance costs includes all expenditure relating to the constitutional and statutory requirements of the charity and includes any costs associated with the strategic management of the charity's activities.

Intangible assets

Intangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated amortisation and impairment losses. Any intangible assets carried at revalued amounts, are recorded at the fair value at the date of revaluation, as determined by reference to an active market, less any subsequent accumulated amortisation and subsequent accumulated impairment losses.

Intangible assets acquired as part of a business combination are only recognised separately from goodwill when they arise from contractual or other legal rights, are separable, the expected future economic benefits are probable and the cost or value can be measured reliably.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Website	-	33% straight line
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If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

Tangible assets

Tangible fixed assets are stated at cost less depreciation.

The National Association for Managers of Student Services

Notes to the Financial Statements *(continued)*

Year ended 31 August 2021

3. Accounting policies *(continued)*

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and fittings - 25% straight line

Investments

Current asset investments are short term cash deposits held for investment rather than to meet short-term cash commitments as they fall due.

4. Charitable activities

	Unrestricted Funds	Total Funds 2021	Unrestricted Funds	Total Funds 2020
	£	£	£	£
Subscriptions	67,308	67,308	64,004	64,004
Annual conference	11,863	11,863	41,959	41,959
Other income	3,253	3,253	3,320	3,320
	<u>82,424</u>	<u>82,424</u>	<u>109,283</u>	<u>109,283</u>

5. Other trading activities

	Unrestricted Funds	Total Funds 2021	Unrestricted Funds	Total Funds 2020
	£	£	£	£
Corporate sponsorship	<u>2,000</u>	<u>2,000</u>	<u>3,000</u>	<u>3,000</u>

6. Investment income

	Unrestricted Funds	Total Funds 2021	Unrestricted Funds	Total Funds 2020
	£	£	£	£
Interest Receivable	<u>995</u>	<u>995</u>	<u>1,691</u>	<u>1,691</u>

The National Association for Managers of Student Services

Notes to the Financial Statements (continued)

Year ended 31 August 2021

7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Membership services	44,665	44,665	45,425	45,425
Annual conference	6,958	6,958	46,323	46,323
Projects	352	352	1,466	1,466
Support costs	1,669	1,669	11,239	11,239
	<u>53,644</u>	<u>53,644</u>	<u>104,453</u>	<u>104,453</u>

Further analysis of costs:-

Membership services

	2021 £	2020 £
Administrator	28,000	28,000
Amortisation	2,850	–
Printing, postage & stationery	407	1,076
Website	3,406	4,525
Marketing	4,262	311
Regional Events	–	2,799
AOC conference	480	3,473
Research consultation and professional fees	–	2,000
Insurance	241	241
Other / Contingency	5,019	3,000
	<u>44,665</u>	<u>45,425</u>

Annual conference

	2021 £	2020 £
Hotel Accommodation	–	30,586
Speakers and workshop leaders - Fees and travel expenses	550	6,750
Other costs	556	8,987
Virtual conference	5,852	–
	<u>6,958</u>	<u>46,323</u>

Projects

	2021 £	2020 £
Project expenses - unrestricted	352	1,466

Support costs

	2021 £	2020 £
Independent examination	1,669	1,530
Executive meeting expenses	–	9,709
	<u>1,669</u>	<u>11,239</u>

The National Association for Managers of Student Services

Notes to the Financial Statements *(continued)*

Year ended 31 August 2021

8. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2021 £	Total fund 2020 £
Membership services	44,665	–	44,665	45,425
Annual conference	6,958	–	6,958	46,323
Projects	352	–	352	1,466
Governance costs	–	1,669	1,669	11,239
	<u>51,975</u>	<u>1,669</u>	<u>53,644</u>	<u>104,453</u>

9. Net income

Net income is stated after charging/(crediting):

	2021 £	2020 £
Amortisation of intangible assets	<u>2,850</u>	<u>–</u>

10. Independent examination fees

	2021 £	2020 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>1,669</u>	<u>1,530</u>

11. Staff costs

The average head count of employees during the year was Nil (2020: Nil).

No salaries or wages have been paid to employees, including the members of the committee, during the year.

12. Trustee remuneration and expenses

No members of the Executive Committee were reimbursed during the year. In 2020, eight members were reimbursed a total of £2,332 for travelling expenses.

The National Association for Managers of Student Services

Notes to the Financial Statements *(continued)*

Year ended 31 August 2021

13. Intangible assets

	Website costs £
Cost	
Additions	34,200
At 31 August 2021	34,200
Amortisation	
Charge for the year	2,850
At 31 August 2021	2,850
Carrying amount	
At 31 August 2021	31,350
At 31 August 2020	–

14. Tangible fixed assets

	Fixtures and fittings £	Total £
Cost		
At 1 September 2020 and 31 August 2021	757	757
Depreciation		
At 1 September 2020 and 31 August 2021	757	757
Carrying amount		
At 31 August 2021	–	–
At 31 August 2020	–	–

15. Debtors

	2021 £	2020 £
Prepayments and accrued income	766	1,117

16. Investments

	2021 £	2020 £
Short-term cash deposits	79,948	78,607

17. Creditors: amounts falling due within one year

	2021 £	2020 £
Accruals and deferred income	10,213	1,578

The National Association for Managers of Student Services

Notes to the Financial Statements *(continued)*

Year ended 31 August 2021

18. Analysis of charitable funds

Unrestricted funds

	At 1 September 2020 £	Income £	Expenditure £	At 31 August 2021 £
General funds	<u>115,617</u>	<u>85,419</u>	<u>(53,644)</u>	<u>147,392</u>

	At 1 September 2019 £	Income £	Expenditure £	At 31 August 2020 £
General funds	<u>106,096</u>	<u>113,974</u>	<u>(104,453)</u>	<u>115,617</u>

Restricted funds

	At 1 September 2020 £	Income £	Expenditure £	At 31 August 2021 £
Voting project	<u>22,441</u>	<u>—</u>	<u>—</u>	<u>22,441</u>

	At 1 September 2019 £	Income £	Expenditure £	At 31 August 2020 £
Voting project	<u>22,441</u>	<u>—</u>	<u>—</u>	<u>22,441</u>

In March 2015 the charity accepted a sum of £60,000 from the Government to support their policy to increase the democratic engagement and electoral registration of the groups targeted by this project. The money is used for the activities based around these outcomes: to provide direct support on voter registration to students through conferences and enrichment sessions, as well as run voter registration events through further education student unions; to look to integrate voter registration communications into student service information across FE colleges, with targeted messaging at various student services points i.e. enrolment and student induction sessions; and to launch this activity to members at the annual conference. The trustees intend spending the residual funds from this project grant on associated/related activity over the next few years.

The National Association for Managers of Student Services

Notes to the Financial Statements *(continued)*

Year ended 31 August 2021

19. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Intangible assets	31,350	–	31,350
Current assets	126,255	22,441	148,696
Creditors less than 1 year	(10,213)	–	(10,213)
Net assets	147,392	22,441	169,833
	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Intangible assets	–	–	–
Current assets	117,195	22,441	139,636
Creditors less than 1 year	(1,578)	–	(1,578)
Net assets	115,617	22,441	138,058