

## **Annual Report 2022/2023**

Registered Charity No: 1072766

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### **Part 1 – Executive Members' Reports**

1.1 Chair and Deputy Chair

1.2 Treasurer

### **Part 2 – Accounts for the year ending August 2023**

## **1.1 Annual Accounts Foreword from the Chair and Deputy Chair (2022-23)**

As a sector we continue to navigate a number of far-reaching challenges which impact on the demand and diversification of our student support services. Attendance and general levels of engagement in learning and education have been well documented and publicised in recent months, compounded further by the challenges and impact of the cost of living crisis, affecting both our student and staff population with every day essential items including food, travel and household bills. In their report 'At What Cost?' published in October 2022, Barnardo's shared the harrowing statistics of 1 in 4 children and young people living in poverty in the UK, with 1 in 5 parents taking out a new credit card, debt or payday loan to get by. In real terms, we know that this has translated into an increasing number of young people being lured into organised crime, cuckooing and county lines activity.

As Colleges, we too have had to navigate the wider impact that inflation has had on our services and operational running costs, including transport and care provision to enable students to access learning.

In February, we saw a resurgence of the tragic and on-going war in Ukraine has rippled into our college communities, with students directly and indirectly impacted needing care and support as they seek to make sense of the crisis. This, along with the UK Government resettlement and support programme for Ukrainian families and those seeking refuge, has required the sector to ensure that we can respond to the specific support needs of these young people, as we seek to remove as many barriers as possible to ensure that they feel safe and are able to engage in learning with us.

Our national conference in March saw more than 100 of our members come together in Liverpool to share practice, connect and learn together. Our two-day conference delivered over 20 workshops and a number of keynotes, covering topics including leadership, anti-racism and resilience.

In January 2023, we also launched our first ever one-day conference hosted in Birmingham, focused on student engagement, with 115 attendees and an oversubscribed waiting list!

Our comprehensive programme of support via NAMSS Online, our webinar and online forum activity, saw 19 sessions facilitated across the year, covering topics from safeguarding and equality to attendance and inspection readiness. More than 200 people attended these live session, with a staggering 500+ playbacks of session recordings.

As we look ahead to 2023-24, as an Executive, we are committed to reviewing the Association's aims and formulating and publishing a new strategic plan. We will also continue to review and diversify the Executive Board to ensure that the skill set and representation meets the needs of the Association, our membership and the communities we serve.

Thank you for your continued support both for the Association and championing essential student support services across the further education and skills sector.

Lisa Humphries and Joe Baldwin  
Chair and Deputy Chair  
NAMSS Executive Team

## 1.2 Treasurer – Wayne Dewick

The Trustees 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 1<sup>st</sup> September 2022 to 31<sup>st</sup> August 2023, from the budget agreed at the Annual General Meeting in 2022. The budget I'm proposing reflects the forthcoming year 2024/25, 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 Administrator to further ensure compliance.

NAMSS continues to be a very solvent organisation. Reserves continue to remain extremely healthy with a year-end balance of £181,213 (£156,640 in 2021/22 and £169,833 in 2020/21). Much of 2020/21 was impacted by Covid-19, resulting in significant variations to income and expenditure to that seen in a 'normal' year, but this year 2022/23 has now returned back to a 'normal' year with regard to activity and typical income & expenditure.

There was a net surplus income (including movement of funds) for the year ended 31<sup>st</sup> August 2023 of £24,573 (compared to a deficit in 2021/22 of £13,193, a surplus in 2020/21 of £31,775 and a surplus of £9,521 in 2019/20 and a deficit of £3,939 in 2018/19). Whilst we typically plan for a small surplus/breakeven, this year's surplus is principally attributed to increased income from subscriptions and conference. 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 £4,017 for the year (£1,017 in 2021/22 and £995 in 2020/21).

### Income

In the 2022/23 financial year, income totalled £168,452, an increase of £45,001 on last year (2021/22). Our two most significant income streams continue to be subscriptions and the annual conference:

- a. In 2022/23 membership numbers remained healthy with an increase seen, despite College mergers and continuing financial pressures in the sector. An increase in subscription fees resulted in revenue increasing by £14,907 to £82,081. 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, as outlined in the new Strategic Plan that is being developed.
- b. Our Annual Conference in 2023 saw us back in Liverpool, with over 100 attendees. Whilst this conference typically aims to break even, it was supported by a large number of Exhibitors and sponsors that contributed to the increased income of this event (increased by £13,934 compared to the 2022 event). The conference this year made a small surplus of £3,974, compared to a deficit in 2022 of £2,432. The Trustees are continuously looking at the location/venue to ensure it is accessible and affordable for as many members as possible – continued sponsorship for the future events will make this even more accessible. 2024, in response to feedback from members, will see this event return to Birmingham.

Additional income generation activity is being considered and discussed by the Trustees to support and diversify income – this forms part of the developing strategic plan.

**Expenditure**

A number of factors have seen the expenditure rise a little (£7,235) compared to a 'normal year' to £143,879 (£136,644 in 2021/22), these principally include:

- a. Annual Conference expenditure increased by £7,528 – this was attributed to increased venue costs, activities and participants.
- b. Project (Annual Awards) costs increased by £922 as we re-introduced monetary rewards (vouchers) to this activity.
- c. Membership Services (Website) costs of £7,436 was due to further work necessary on the core website system, as well as further development that was necessary to maintain operational and security stability.

**Summary**

To ensure our strong financial position is maintained, our commitment to grow membership and provide services to members, the Trustees will continue to 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 2024/25 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 and planned activity for the forthcoming year, set at a small surplus as defined in the budget paper circulated with the AGM papers. Funds for any unplanned or additional activity will be drawn from our reserves.

Wayne Dewick  
NAMSS Treasurer.

**CHARITY REGISTRATION NUMBER: 1072766**

**The National Association for Managers of Student Services**  
**Unaudited Financial Statements**

**For the year ended**

**31 August 2023**

# **The National Association for Managers of Student Services**

## **Financial Statements**

**Year ended 31 August 2023**

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# The National Association for Managers of Student Services

## Trustees' Annual Report

Year ended 31 August 2023

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The trustees present their report and the unaudited financial statements of the charity for the year ended 31 August 2023.

### Reference and administrative details

<b>Registered charity name</b>	The National Association for Managers of Student Services	
<b>Charity registration number</b>	1072766	
<b>Principal office</b>	40 Butcher Drive Godmanchester Huntingdon PE29 9PS	
<b>The trustees</b>	J Baldwin S Cousins L Humphries J Breakwell P Harrow P W Dewick L Hartley S Dafter L Perry C Hayes H Bashir A Adamson	(Resigned 14 March 2023)     (Resigned 24 November 2023)     (Appointed 14 July 2023) (Appointed 14 July 2023 and Resigned 24 November 2023)
<b>INDEPENDENT EXAMINER</b>	Shane Tharby For and on behalf of Streets Chartered Accountants 3 Wellbrook Court Girton Cambridge CB3 0NA	

### 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.



# **The National Association for Managers of Student Services**

## **Trustees' Annual Report *(continued)***

**Year ended 31 August 2023**

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### **Structure, governance and management *(continued)***

#### **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:

L Humphries - Chair  
J Baldwin - Deputy Chair  
P W Dewick - Treasurer  
S Cousins - Trustee  
J Breakwell - Trustee  
S Dafter - Trustee  
L Perry - Trustee  
C Hayes - Trustee  
H Bashir - Trustee

The members delegate the day to day running of the charity to the charity's Administrator, Nicola Hood.

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 2023**

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### **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.

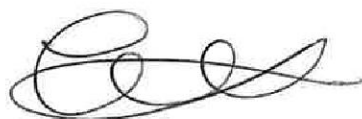
### **Financial review**

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.

The trustees' annual report was approved on 26/11/24 and signed on behalf of the board of trustees by:



L Humphries  
Chair

# 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 2023

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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 2023.

### 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').

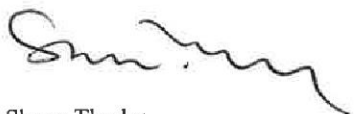
I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

### 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

1 March 2024

# The National Association for Managers of Student Services

## Statement of Financial Activities

Year ended 31 August 2023

		Unrestricted funds £	2023 Restricted funds £	Total funds £	2022 Total funds £
	Note				
<b>Income and endowments</b>					
Charitable activities	4	164,435	—	<b>164,435</b>	122,434
Investment income	5	4,017	—	<b>4,017</b>	1,017
<b>Total income</b>		<u>168,452</u>	<u>—</u>	<u><b>168,452</b></u>	<u>123,451</u>
<b>Expenditure</b>					
Expenditure on charitable activities	6,7	141,879	2,000	<b>143,879</b>	136,644
<b>Total expenditure</b>		<u>141,879</u>	<u>2,000</u>	<u><b>143,879</b></u>	<u>136,644</u>
<b>Net income/(expenditure) and net movement in funds</b>		<u>26,573</u>	<u>(2,000)</u>	<u><b>24,573</b></u>	<u>(13,193)</u>
<b>Reconciliation of funds</b>					
Total funds brought forward		134,199	22,441	<b>156,640</b>	169,833
<b>Total funds carried forward</b>		<u>160,772</u>	<u>20,441</u>	<u><b>181,213</b></u>	<u>156,640</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 13 form part of these financial statements.

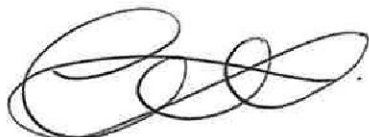
# The National Association for Managers of Student Services

## Statement of Financial Position

31 August 2023

	Note	2023 £	2022 £
<b>Fixed assets</b>			
Intangible assets	12	8,550	19,950
<b>Current assets</b>			
Debtors	13	9,476	2,330
Investments	14	131,384	80,873
Cash at bank and in hand		33,723	55,311
		<u>174,583</u>	<u>138,514</u>
<b>Creditors: amounts falling due within one year</b>	15	<u>1,920</u>	<u>1,824</u>
<b>Net current assets</b>		<u>172,663</u>	<u>136,690</u>
<b>Total assets less current liabilities</b>		<u>181,213</u>	<u>156,640</u>
<b>Net assets</b>		<u>181,213</u>	<u>156,640</u>
<b>Funds of the charity</b>			
Restricted funds		20,441	22,441
Unrestricted funds		160,772	134,199
<b>Total charity funds</b>	16	<u>181,213</u>	<u>156,640</u>

These financial statements were approved by the board of trustees and authorised for issue on 26/11/24 and are signed on behalf of the board by:



L Humphries  
Chair

The notes on pages 7 to 13 form part of these financial statements.

# **The National Association for Managers of Student Services**

## **Notes to the Financial Statements**

**Year ended 31 August 2023**

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### **1. General information**

The charity is a registered charity in England and Wales and is unincorporated. The address of the principal office is 40 Butcher Drive, Godmanchester, Huntingdon, PE29 9PS.

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 2023

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### 3. Accounting policies *(continued)*

#### Incoming resources

Grants 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.

#### 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.

#### Investments

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

# The National Association for Managers of Student Services

## Notes to the Financial Statements (continued)

Year ended 31 August 2023

### 4. Charitable activities

	Unrestricted Funds	Total Funds 2023	Unrestricted Funds	Total Funds 2022
	£	£	£	£
Subscriptions	82,081	82,081	67,174	67,174
Annual conference	67,434	67,434	53,500	53,500
Regional events	9,790	9,790	—	—
Other income	5,130	5,130	1,760	1,760
	<u>164,435</u>	<u>164,435</u>	<u>122,434</u>	<u>122,434</u>

### 5. Investment income

	Unrestricted Funds	Total Funds 2023	Unrestricted Funds	Total Funds 2022
	£	£	£	£
Interest Receivable	<u>4,017</u>	<u>4,017</u>	<u>1,017</u>	<u>1,017</u>

### 6. Expenditure on charitable activities by fund type

	Unrestricted Funds	Restricted Funds	Total Funds 2023
	£	£	£
Membership services	58,092	2,000	60,092
Annual conference	63,460	—	63,460
Projects	1,233	—	1,233
Support costs	19,094	—	19,094
	<u>141,879</u>	<u>2,000</u>	<u>143,879</u>

	Unrestricted Funds	Restricted Funds	Total Funds 2022
	£	£	£
Membership services	58,806	—	58,806
Annual conference	55,932	—	55,932
Projects	311	—	311
Support costs	21,595	—	21,595
	<u>136,644</u>	<u>—</u>	<u>136,644</u>



# The National Association for Managers of Student Services

## Notes to the Financial Statements (continued)

Year ended 31 August 2023

### 6. Expenditure on charitable activities by fund type (continued)

Further analysis of costs:-

#### Membership services

	2023	2022
	£	£
Administrator	23,939	26,067
Amortisation	11,400	11,400
Printing, postage & stationery	480	1,152
Website	7,436	3,018
Marketing	169	33
Regional Events	8,162	625
AOC conference	2,216	1,957
Research consultation and professional fees	2,000	11,600
Insurance	269	241
Other / Contingency	2,763	1,776
Bank charges	1,258	937
	<u>60,092</u>	<u>58,806</u>

#### Annual conference

	2023	2022
	£	£
Hotel Accommodation	53,235	41,888
Speakers and workshop leaders - Fees and travel expenses	1,627	3,860
Other costs	8,598	10,184
	<u>63,460</u>	<u>55,932</u>

#### Projects

	2023	2022
	£	£
Project expenses - unrestricted	1,233	311

#### Support costs

	2023	2022
	£	£
Independent examination	1,896	1,842
Executive meeting expenses	17,028	19,649
External meetings	170	104
	<u>19,094</u>	<u>21,595</u>

### 7. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds	Total fund
	£	£	2023	2022
	£	£	£	£
Membership services	60,092	—	60,092	58,806
Annual conference	63,460	—	63,460	55,932
Projects	1,233	—	1,233	311
Governance costs	—	19,094	19,094	21,595
	<u>124,785</u>	<u>19,094</u>	<u>143,879</u>	<u>136,644</u>

# The National Association for Managers of Student Services

## Notes to the Financial Statements (continued)

Year ended 31 August 2023

### 8. Net income/(expenditure)

Net income/(expenditure) is stated after charging/(crediting):

	2023	2022
	£	£
Amortisation of intangible assets	<u>11,400</u>	<u>11,400</u>

### 9. Independent examination fees

	2023	2022
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>1,896</u>	<u>1,842</u>

### 10. Staff costs

The average head count of employees during the year was Nil (2022: Nil).

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

### 11. Trustee remuneration and expenses

Eleven (2022: Nine) members of the Executive Committee were reimbursed a total of £5,519 (2022: £3,650) for travelling expenses.

### 12. Intangible assets

	Website costs £
<b>Cost</b>	
At 1 September 2022 and 31 August 2023	<u>34,200</u>
<b>Amortisation</b>	
At 1 September 2022	<u>14,250</u>
Charge for the year	<u>11,400</u>
<b>At 31 August 2023</b>	<u>25,650</u>
<b>Carrying amount</b>	
At 31 August 2023	<u>8,550</u>
At 31 August 2022	<u>19,950</u>

### 13. Debtors

	2023	2022
	£	£
Prepayments and accrued income	<u>9,476</u>	<u>2,330</u>

# The National Association for Managers of Student Services

## Notes to the Financial Statements (continued)

Year ended 31 August 2023

### 14. Investments

	2023	2022
	£	£
Short-term cash deposits - Cambridge & Counties	81,884	80,873
Short-term cash deposits - HSBC	49,500	—
	<u>131,384</u>	<u>80,873</u>

### 15. Creditors: amounts falling due within one year

	2023	2022
	£	£
Accruals and deferred income	<u>1,920</u>	<u>1,824</u>

### 16. Analysis of charitable funds

#### Unrestricted funds

	At 1 September 2022	Income £	Expenditure £	At 31 August 2023 £
General funds	<u>134,199</u>	<u>168,452</u>	<u>(141,879)</u>	<u>160,772</u>

	At 1 September 2021	Income £	Expenditure £	At 31 August 2022 £
General funds	<u>147,392</u>	<u>123,451</u>	<u>(136,644)</u>	<u>134,199</u>

#### Restricted funds

	At 1 September 2022	Income £	Expenditure £	At 31 August 2023 £
Voting project	<u>22,441</u>	<u>—</u>	<u>(2,000)</u>	<u>20,441</u>

	At 1 September 2021	Income £	Expenditure £	At 31 August 2022 £
Voting project	<u>22,441</u>	<u>—</u>	<u>—</u>	<u>22,441</u>

# The National Association for Managers of Student Services

## Notes to the Financial Statements (continued)

Year ended 31 August 2023

### 16. Analysis of charitable funds (continued)

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.

### 17. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Intangible assets	8,550	—	8,550
Current assets	154,142	20,441	174,583
Creditors less than 1 year	(1,920)	—	(1,920)
<b>Net assets</b>	<b>160,772</b>	<b>20,441</b>	<b>181,213</b>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Intangible assets	19,950	—	19,950
Current assets	116,073	22,441	138,514
Creditors less than 1 year	(1,824)	—	(1,824)
<b>Net assets</b>	<b>134,199</b>	<b>22,441</b>	<b>156,640</b>