

Annual Report 2024/2025

Registered Charity No: 1072766

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1.1 Chair and Deputy Chair

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Part 2 – Accounts for the year ending August 2025

1.1 NAMSS Annual Accounts Foreword from the Chair and Deputy Chair

This year has been another period of growth and achievement for NAMSS, as we continue to strengthen our support for members and champion student services across the sector. Despite the ongoing challenges facing education and student support, our community has shown resilience, innovation, and commitment to making a difference.

We are proud to share some of the key highlights from the past year:

- **NAMSS Online:** We delivered **31 online sessions**, providing a wide-ranging offer that supported members on topics such as safeguarding, equality and diversity, and student finance.
- **Conferences:** We successfully hosted **two one-day conferences**, and we are excited to have **three planned for the coming year**, reflecting the growing demand for professional development and networking opportunities.
- **Annual Conference:** Our flagship event achieved a major milestone, attracting **144 delegates—the highest attendance in 10 years**, demonstrating the value and relevance of our work.
- **SEPN Launch:** We established the **Student Experience Practitioners Network (SEPN)** and launched in September with **50 founding members**, creating a new space for collaboration and sharing best practice.
- **Membership Growth:** NAMSS now supports **220 member accounts and 635 individual members**, including SEPN participants, reinforcing our position as a leading voice for student support services.
- **Charity Impact:** Through our Annual Conference Raffle, we have raised **nearly £3,000 for charities over the last three years**, reflecting our commitment to giving back and supporting wider causes.

These achievements underline our dedication to providing a strong network, practical resources, and advocacy for our members. As we look ahead, we remain focused on expanding our offer, strengthening partnerships, and continuing to champion the vital role of student services.

Thank you to all our members for your continued support and engagement. Your contributions make NAMSS what it is—a vibrant, collaborative community committed to improving the student experience. We also extend our gratitude to the NAMSS Executive team for their energy and commitment to advancing the work of the Association.

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 1st September 2024 to 31st August 2025, from the budget agreed at the Annual General Meeting in 2024.

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. These are supplemented by the annual review and approval of the NAMSS Financial Controls Policy.

NAMSS continues to be a very solvent organisation. Reserves continue to remain extremely healthy with a year-end balance of £228,585 (£188,888 in 2023/24 and £181,213 in 2022/23).

There was a net surplus income (including movement of funds) for the year ended 31st August 2025 of £39,697 (compared to a surplus in 2023/24 of £7,675 and 2022/23 of £24,573). Whilst we typically plan for a small surplus/breakeven, this year's surplus is principally attributed to increased income from subscriptions and Annual & 1-day conferences. We continue to invest reserves in a mixture of short & medium term non-risk High Interest Bond accounts, realising an investment income of £8,234 for the year (£7,103 in 2023/24 and £4,017 in 2022/23).

Income

In the 2024/25 financial year, income totalled £219,033, an increase of £40,642 on the previous year (2023/24). Our two most significant income streams continue to be subscriptions and the annual conference:

- a. In 2024/25 membership numbers grew, principally linked to additional individuals added to organisational memberships. This increase in membership resulted in revenue increasing by £13,338 to £97,163. 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 current Strategic Plan.
- b. Our Annual Conference in 2025 saw us back at the ever popular Hilton Liverpool with a high number of attendees. Whilst this conference typically aims to break even, the surplus was linked to the increased income which was largely attributed to the number of Exhibitors and sponsors that supported the event. Income increased by £11,576 compared to the 2024 event, resulting in a surplus of £10,649 (compared to £5,003 in 2024). The Trustees are continuously looking at the location/venue to ensure it is accessible and affordable for as many members as possible – buoyant sponsorship for future events will continue to make this even more accessible and good value for money. 2026, will see this event return to the Park Regis in Birmingham.

The two one-day conferences returned a small surplus.

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 by £8,620 to £179,336 (£170,716 in 2023/24), these principally include:

- a. Annual Conference expenditure increased by £5,930 – this was attributed to increased venue costs and AV hire.
- b. Increase in membership services costs of £7,439 (linked to 1-day conferences, Marketing).

Summary

To ensure our continued strong financial position and increased activity/support for our members, 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 budget for 2026/27 that will be proposed at the 2026 Annual General Meeting will reflect 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.

There are a number of ambitious projects that the Trustees will commission across 2025/26 that will require investment from reserves, all of which will further support members and the furtherance of the Charity's aims and strategic objectives.

To that end, the budget I will be proposing will have been prior to the AGM, 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, if required.

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 2025

The National Association for Managers of Student Services

Financial Statements

Year ended 31 August 2025

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The National Association for Managers of Student Services

Trustees' Annual Report

Year ended 31 August 2025

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 August 2025.

Reference and administrative details

| | | |
|------------------------------------|---|---------------------------|
| Registered charity name | The National Association for Managers of Student Services | |
| Charity registration number | 1072766 | |
| Principal office | 40 Butcher Drive Godmanchester Huntingdon PE29 9PS | |
| The trustees | J Baldwin S Cousins L Humphries J Breakwell P W Dewick L Hartley S Dafter L Perry C Hayes H Bashir A Adamson K Burton-Williams | |
| | | (Resigned 13 August 2025) |
| | | (Appointed 19 March 2025) |
| INDEPENDENT EXAMINER | 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, 12 March 2019 and 1 May 2024.

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 2025

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 13.

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 of three years from their appointment at an annual general meeting.

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
L Hartley - Trustee
A Adamson - Trustee
K Burton-Williams - 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 2025

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 and Treasurer.

Achievements and performance

The achievements and performance are reported in the annual report.

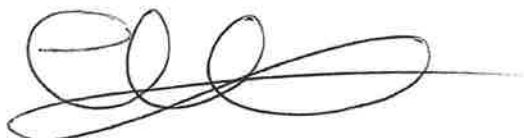
Financial review

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 30.1.2026 and signed on behalf of the board of trustees by:



L Humphries
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 2025

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 2025.

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

3 February 2026

The National Association for Managers of Student Services

Statement of Financial Activities

Year ended 31 August 2025

| | | Unrestricted funds £ | 2025 Restricted funds £ | Total funds £ | 2024 Total funds £ |
|---|------|----------------------------|----------------------------------|------------------|--------------------------|
| | Note | | | | |
| Income and endowments | | | | | |
| Charitable activities | 4 | 210,799 | — | 210,799 | 171,288 |
| Investment income | 5 | 8,234 | — | 8,234 | 7,103 |
| Total income | | <u>219,033</u> | <u>—</u> | <u>219,033</u> | <u>178,391</u> |
| Expenditure | | | | | |
| Expenditure on charitable activities | 6,7 | 176,366 | 2,970 | 179,336 | 170,716 |
| Total expenditure | | <u>176,366</u> | <u>2,970</u> | <u>179,336</u> | <u>170,716</u> |
| Net income and net movement in funds | | <u>42,667</u> | <u>(2,970)</u> | <u>39,697</u> | <u>7,675</u> |
| Reconciliation of funds | | | | | |
| Total funds brought forward | | 174,197 | 14,691 | 188,888 | 181,213 |
| Total funds carried forward | | <u>216,864</u> | <u>11,721</u> | <u>228,585</u> | <u>188,888</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 2025

| | Note | 2025 £ | £ | 2024 £ | £ |
|---|------|----------------|----------------|----------------|----------------|
| Current assets | | | | | |
| Debtors | 13 | 10,381 | | 5,071 | |
| Investments | 14 | 175,762 | | 159,495 | |
| Cash at bank and in hand | | 44,662 | | 26,338 | |
| | | <u>230,805</u> | | <u>190,904</u> | |
| Creditors: amounts falling due within one year | 15 | <u>2,220</u> | | <u>2,016</u> | |
| Net current assets | | | <u>228,585</u> | | 188,888 |
| Total assets less current liabilities | | | <u>228,585</u> | | <u>188,888</u> |
| Net assets | | | <u>228,585</u> | | <u>188,888</u> |
| Funds of the charity | | | | | |
| Restricted funds | | | 11,721 | | 14,691 |
| Unrestricted funds | | | 216,864 | | 174,197 |
| Total charity funds | 16 | | <u>228,585</u> | | <u>188,888</u> |

These financial statements were approved by the board of trustees and authorised for issue on 30.1.2026 and are signed on behalf of the board by:



L Humphries
Trustee

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 2025

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 2025

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 |
|---------|---|-------------------|

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 2025

4. Charitable activities

| | Unrestricted Funds £ | Total Funds 2025 £ | Unrestricted Funds £ | Total Funds 2024 £ |
|-------------------|----------------------------|--------------------------|----------------------------|--------------------------|
| Subscriptions | 97,163 | 97,163 | 83,825 | 83,825 |
| Annual conference | 87,809 | 87,809 | 76,233 | 76,233 |
| Regional events | — | — | 11,230 | 11,230 |
| 1-Day conferences | 24,501 | 24,501 | — | — |
| Other income | 1,326 | 1,326 | — | — |
| | <u>210,799</u> | <u>210,799</u> | <u>171,288</u> | <u>171,288</u> |

5. Investment income

| | Unrestricted Funds £ | Total Funds 2025 £ | Unrestricted Funds £ | Total Funds 2024 £ |
|---------------------|----------------------------|--------------------------|----------------------------|--------------------------|
| Interest Receivable | 8,234 | 8,234 | 7,103 | 7,103 |

6. Expenditure on charitable activities by fund type

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2025 £ |
|---------------------|----------------------------|--------------------------|--------------------------|
| Membership services | 71,887 | 2,970 | 74,857 |
| Annual conference | 77,160 | — | 77,160 |
| Projects | 1,860 | — | 1,860 |
| Support costs | 25,459 | — | 25,459 |
| | <u>176,366</u> | <u>2,970</u> | <u>179,336</u> |

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2024 £ |
|---------------------|----------------------------|--------------------------|--------------------------|
| Membership services | 61,668 | 5,750 | 67,418 |
| Annual conference | 71,230 | — | 71,230 |
| Projects | 2,000 | — | 2,000 |
| Support costs | 30,068 | — | 30,068 |
| | <u>164,966</u> | <u>5,750</u> | <u>170,716</u> |

The National Association for Managers of Student Services

Notes to the Financial Statements (continued)

Year ended 31 August 2025

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

Further analysis of costs:-

Membership services

| | 2025 | 2024 |
|---|---------------|---------------|
| | £ | £ |
| Administrator | 28,552 | 27,720 |
| Amortisation | – | 8,550 |
| Printing, postage & stationery | 1,103 | 629 |
| Website | 7,389 | 9,101 |
| Marketing | 2,110 | 368 |
| Regional Events | – | 7,448 |
| AOC conference and 1-day conferences | 26,025 | 787 |
| Research consultation and professional fees | 6,000 | 6,000 |
| Insurance | 851 | 477 |
| Other / Contingency | 1,254 | 4,566 |
| Bank charges | 1,573 | 1,772 |
| | <u>74,857</u> | <u>67,418</u> |

Annual conference

| | 2025 | 2024 |
|--|---------------|---------------|
| | £ | £ |
| Hotel Accommodation | 62,799 | 52,820 |
| Speakers and workshop leaders - Fees and travel expenses | 5,109 | 300 |
| Other costs | 9,252 | 18,110 |
| | <u>77,160</u> | <u>71,230</u> |

Projects

| | 2025 | 2024 |
|---------------------------------|-------|-------|
| | £ | £ |
| Project expenses - unrestricted | 1,860 | 2,000 |

Support costs

| | 2025 | 2024 |
|----------------------------|---------------|---------------|
| | £ | £ |
| Independent examination | 2,316 | 2,016 |
| Executive meeting expenses | 21,124 | 27,822 |
| External meetings | 2,019 | 230 |
| | <u>25,459</u> | <u>30,068</u> |

7. Expenditure on charitable activities by activity type

| | Activities undertaken directly | Support costs | Total funds 2025 | Total funds 2024 |
|---------------------|--------------------------------|---------------|------------------|------------------|
| | £ | £ | £ | £ |
| Membership services | 74,857 | – | 74,857 | 67,418 |
| Annual conference | 77,160 | – | 77,160 | 71,230 |
| Projects | 1,860 | – | 1,860 | 2,000 |
| Governance costs | – | 25,459 | 25,459 | 30,068 |
| | <u>153,877</u> | <u>25,459</u> | <u>179,336</u> | <u>170,716</u> |

The National Association for Managers of Student Services

Notes to the Financial Statements *(continued)*

Year ended 31 August 2025

8. Net income

Net income is stated after charging/(crediting):

| | 2025 | 2024 |
|-----------------------------------|------|-------|
| | £ | £ |
| Amortisation of intangible assets | — | 8,550 |

9. Independent examination fees

| | 2025 | 2024 |
|--|-------|-------|
| | £ | £ |
| Fees payable to the independent examiner for: Independent examination of the financial statements | 2,220 | 2,016 |

10. Staff costs

The average head count of employees during the year was Nil (2024: Nil).

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

11. Trustee remuneration and expenses

Twelve (2024: Eleven) members of the Executive Committee were reimbursed a total of £5,749 (2024: £6,060) for travelling expenses.

12. Intangible assets

| | Website costs £ |
|--|--------------------|
| Cost | |
| At 1 September 2024 and 31 August 2025 | 34,200 |
| Amortisation | |
| At 1 September 2024 and 31 August 2025 | 34,200 |
| Carrying amount | |
| At 31 August 2025 | — |
| At 31 August 2024 | — |

13. Debtors

| | 2025 | 2024 |
|--------------------------------|--------|-------|
| | £ | £ |
| Prepayments and accrued income | 10,381 | 5,071 |

The National Association for Managers of Student Services

Notes to the Financial Statements (continued)

Year ended 31 August 2025

14. Investments

| | 2025 | 2024 |
|---|----------------|----------------|
| | £ | £ |
| Short-term cash deposits - Cambridge & Counties | 175,762 | 109,995 |
| Short-term cash deposits - HSBC | — | 49,500 |
| | <u>175,762</u> | <u>159,495</u> |

15. Creditors: amounts falling due within one year

| | 2025 | 2024 |
|------------------------------|--------------|--------------|
| | £ | £ |
| Accruals and deferred income | <u>2,220</u> | <u>2,016</u> |

16. Analysis of charitable funds

Unrestricted funds

| | At 1 September 2024 | Income £ | Expenditure £ | At 31 August 2025 |
|---------------|---------------------------|----------------|------------------|-------------------------|
| General funds | <u>174,197</u> | <u>219,033</u> | <u>(176,366)</u> | <u>216,864</u> |

| | At 1 September 2023 | Income £ | Expenditure £ | At 31 August 2024 |
|---------------|---------------------------|----------------|------------------|-------------------------|
| General funds | <u>160,772</u> | <u>178,391</u> | <u>(164,966)</u> | <u>174,197</u> |

Restricted funds

| | At 1 September 2024 | Income £ | Expenditure £ | At 31 August 2025 |
|----------------|---------------------------|-------------|------------------|-------------------------|
| Voting project | <u>14,691</u> | <u>—</u> | <u>(2,970)</u> | <u>11,721</u> |

| | At 1 September 2023 | Income £ | Expenditure £ | At 31 August 2024 |
|----------------|---------------------------|-------------|------------------|-------------------------|
| Voting project | <u>20,441</u> | <u>—</u> | <u>(5,750)</u> | <u>14,691</u> |

The National Association for Managers of Student Services

Notes to the Financial Statements (continued)

Year ended 31 August 2025

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 2025 £ |
|----------------------------|----------------------------|--------------------------|--------------------------|
| Current assets | 219,084 | 11,721 | 230,805 |
| Creditors less than 1 year | (2,220) | — | (2,220) |
| Net assets | 216,864 | 11,721 | 228,585 |

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2024 £ |
|----------------------------|----------------------------|--------------------------|--------------------------|
| Intangible assets | — | — | — |
| Current assets | 176,213 | 14,691 | 190,904 |
| Creditors less than 1 year | (2,016) | — | (2,016) |
| Net assets | 174,197 | 14,691 | 188,888 |