

**Keele Postgraduate Association**

**Statement of Financial Activities**

**for the year ended 31 July 2021**

**Keele Postgraduate Association  
Statement of Financial Activities  
for the year ended 31 July 2021**

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**Reference & Administrative Details for 2020-21 KPA Annual Report**

**Trustees & Officers**

Chair & President:	Miss Katie Charlton (appointed 1 <sup>st</sup> July 2020, resigned 30 <sup>th</sup> June 2021)
Chair & President:	Ms Elisia Narbett (appointed 1 <sup>st</sup> July 2021, resigned 14 <sup>th</sup> September 2021)
Chair & President:	Position currently vacant
Vice President:	Mr Parker Robinson (appointed 1 <sup>st</sup> July 2020, resigned 12 <sup>th</sup> November 2020 )
Vice President:	Ms Elisia Narbett (appointed 23 <sup>rd</sup> November 2020, resigned 30 <sup>th</sup> June 2021)
Vice President:	Mr Atieme Ogbolosingha (appointed 1 <sup>st</sup> July 2021)
Association Secretary:	Mr Atieme Ogbolosingha (appointed 1 <sup>st</sup> July 2020, resigned 30 <sup>th</sup> June 2021)
Association Secretary:	Ms Ellie Ralph (appointed 1 <sup>st</sup> July 2021, resigned 6 <sup>th</sup> August 2021)
Association Secretary:	Position currently vacant
Student Trustee:	Ms Sophia Taha (appointed 1 <sup>st</sup> July 2020, resigned 30 <sup>th</sup> June 2021)
Student Trustee:	Ms Bethany Edge (appointed 1 <sup>st</sup> July 2021)

External Trustees:	Dr Rachel Bright
	Mr Danny Walker
	Mr David James
	Mr Jonathan Grosskopf (stood down 4 <sup>th</sup> November 2020)
	Ms Ashley Storer-Smith (appointed 17 <sup>th</sup> June 2021)

<b>Principal Office:</b>	Room 97, Keele Hall, Keele University, Staffordshire, ST5 5BG
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<b>Charity Registration Number:</b>	1143888
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<b>Bankers:</b>	Santander (Clubhouse), Lloyds Bank (Activity Account)
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<b>Independent Examiner:</b>	Claire Slater
	Slaters & Co Accountants
	Lymore Villa
	162A London Road
	Chesterton
	Newcastle Under Lyme
	Staffordshire
	ST5 7JB

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**KPA Trustee's and Officer's Report 2020 – 2021**

The Trustees and Officers present the annual report, together with the financial statements of the Charity (no. 1143888) for the year ended 31 July 2021.

**KPA's Charitable Objectives**

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

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

**Charitable Aims and Activities**

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

**Key Achievements in 2020 – 2021**

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

- Our full-time sabbatical officers continued to attend a wide range of university committee meetings, where they were able to raise any concerns to the senior leadership team surrounding postgraduate education, wellbeing and community.
- Throughout the year, the Association were able to support students with a number of pressing issues; PGR supervision, deadline extensions and extenuating circumstances in light of COVID-19, PGT module fees and access to robust safety net policy, online support and provision for PG students, mental health and wellbeing provision, access to library services online, raising issues with postgraduate poverty and inability to work due to the pandemic, providing a range of online activities to students to maintain connections and community support.
- This year, our officer's focused heavily on increasing awareness of mental health and wellbeing on campus and online, due to the pandemic. During lockdown, we moved our mental health initiatives online, including virtual yoga sessions, mindfulness workshops, craft sessions and coffee mornings. This enabled our students to maintain a sense of community, put in place coping mechanisms for isolation and through study. When lockdown measures were reduced in September 2020, we were able to host sessions outdoors for our students including yoga and mindful walks. We were

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also able to run a range of online writing retreats for our students that included group study and scheduled breaks. Throughout the month of January 2021, we ran a mental health campaign and hosted a variety of different workshops online. With the support from the postgraduate student support officer at Keele University, we were able to deliver journaling workshops, themed mindfulness sessions, body positivity crafts and weekly yoga sessions. We also partook in a University wide national mental health awareness programs where we worked collaboratively to support our student body.

- We were able to deliver our annual Postgraduate Celebration Evening virtually this year. Our officers created a virtual ceremony and watch party for students to celebrate postgraduate achievements. The focus of this year's "Postgraduate Student of the Year" awards was centred around support for the community and peers in the context of COVID-19.
- In light of the pandemic, we altered the terms of our KPA Bursary to capture further requirements that students needed to support their studies. We opened the criteria up so that students could apply for the costs of books required for their course that they could not access via the library, attendance at more diverse training and conferences, rental of office space if home offices were not conducive to working, noise cancelling headphones necessary for online meetings or quiet study, suit purchase/hire for virtual or in person interviews and costs related to membership fees. We had a range of PGT and PGR applications and carried out further promotional work to encourage our postgraduate students to apply. We received significant positive feedback from recipients of the Bursary, who had used their allocated sum to support them with the struggles that they had encountered as a direct result of the pandemic. We were also able award Bursaries to students undertaking online conferences throughout lockdown. The total amount awarded in KPA bursaries this year was **£4,039**.

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

- This year, the KPA worked closely with Keele Students' Union to lobby for postgraduate student provisions to be put in place in light of the pandemic. We also worked with student unions across the country to ensure that appropriate safety net measures were implemented, to protect student grades and teaching. We also worked alongside the Keele Doctoral Academy (KDA) to ensure that PGR students were captured within an appropriate safety-net policy. This policy supported them with extensions, enabled them to add a COVID protection statement to their theses and ensure that monetary support was in place for students requiring a leave of absence. The feedback from our students was tantamount in working collaboratively with the (KDA) to support the PGR student body at Keele.
- Our officers continued to work alongside the University and Keele Students' Union on the 'Start to Success Project', an initiative focused on raising awareness of mental health and bettering wellbeing at university. The Postgraduate Student Support Officer, with help and feedback from the KPA officers, was able to develop

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a range of resources for postgraduate students including advice on bereavement, PGR studies and relieving isolation and managing the transition from undergraduate to postgraduate study. We also raised the issue of postgraduate poverty, which significantly impacts students across the country. We worked alongside the University Senior Leadership Team to understand postgraduate student fees and also ensured that our University's Hardship Fund was spread equally between the undergraduate and postgraduate student body.

- As a result of COVID-19, the government distributed funds to universities for them to support their student population. The money received by Keele formed part of the Hardship Fund, money used to support students facing financial difficulties. The KPA helped to streamline the process of applying for money from the hardship fund, which can often be extremely intrusive and demanding. Our work ensured that students felt confident in the application process and our promotion of the fund encouraged further students in need to apply. The University were therefore able to award funds widely to members of the postgraduate student population who had struggled with financial hardship as a result of the pandemic.

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

- Throughout the pandemic, the KPA has been committed to running a blend of in-person and online activities for our postgraduate student body. During lockdown periods, the KPA held a range of online events for students including; cheese and wine evening, pyjama parties, craft events, mindfulness workshops, pub night's in with live music, themed music evenings, virtual cocktail classes, yoga classes, active fitness sessions, quiz nights, wine and ale tasting, crafts and baking for students with children, ballet classes, chocolate tasting workshops, writing retreats, pizza making, ready steady cook competitions, afternoon tea and drop in sessions with the KPA Committee and staff. Our online events were well received by our student body, particularly international students who were unable to return home due to lockdown and postgraduate students who were isolating.
- As we began moving out of lockdown, we were able to host some in-person events, utilising our KPA Clubhouse space. Over Christmas, we held an Elf Hunt around the grounds of Keele Hall, which had over 800 attendees, many of which were postgraduate students with children. We also held an Easter Egg hunt during the holidays which fell as lockdown restrictions eased further after the winter period. We also encouraged our students to go springtime strolling around campus, providing them with a free coffee on their journey and walking routes around Keele woods. This not only persuaded students to reconnect with campus but also encouraged them to incorporate active lifestyle into their days, taking breaks out of their schedules and bettering their wellbeing. We also held picnics on Keele Lawn in groups of 6 so that students could reconnect whilst staying safe and following COVID guidelines.
- As our KPA Clubhouse reopened, we were able to do sit down events. This included a sit-down Gin Festival, Ale tasting, cheese and wine and themed food nights. We were also able to host live music in our beer garden in line with

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government guidelines. We also continued to host events online for students who were nervous to come back to campus, were shielding due to health issues, or were distance learners who did not return to campus. By hosting online events, we were also able to reach our distance learners who would not usually attend our events. This allowed for further engagement, which ultimately diversified our events this year.

- We also continued to use our social media pages to circulate helpful resources for postgraduate students on maintaining their mental health and wellbeing, top tips for increasing focus when working from home and how to relieve isolation and intrusive thoughts during lock down. We used our social media profiles to generate more engagement with the KPA elected Officers, running a Committee spotlight throughout February. This meant that students were able to contact our officers more regularly, giving them a better understanding of what officer was most suited to deal with their query. We also did Instagram takeovers with our officers so that students could pose any questions that they had about the role of the sabbatical and part-time officer team, find out more about what support systems were in place at the University and to promote the unique postgraduate student union on campus.

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

- This year, Keele University have been running virtual postgraduate open days for prospective students. They have also held several postgraduate open days, which they have asked the KPA committee to attend. At the online postgraduate open day, our officers answered questions about postgraduate study at Keele, promoting the services on campus and the uniqueness of the postgraduate student union. The online open days were accessible on the website for a number of days, which encouraged further engagement and more views. Students were prompted to get in touch with the KPA with any further questions that they may have had about studying at Keele.
- We additionally continued to promote postgraduate successes in the KPA Presidents' monthly report. This section encouraged postgraduate students with their achievements so that we were able to share this with the wider university community. Many success stories were in relation to the progression of PGR study, published papers, breakthroughs in research, artistic pieces that had been featured in the local community and awards that had been given to our students.
- The KPA committee were also involved in the development of new postgraduate modules and programmes that have been widely advertised at open days and through international recruitment.
- We also widely promoted our Postgraduate of the Year Awards; the virtual ceremony being widely shared across social media channels and by the University. The University have also supported us in sharing our virtual events in communications with the wider campus community, via their own social media outlets and in the Keele app.

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

- Throughout the year, the KPA has been deeply committed to maintaining a sense of community for postgraduate students, which we feel has been particularly important due to the pandemic. We have continued to run events online when we have not been able to meet in person and have ensured that students have been able to contact us throughout the pandemic so that they are supported and represented. We have had significant uptake at our online and in person events, which proves just how valuable the KPA's work in maintaining a sense of community has been for our postgraduate student body. We have received encouraging feedback from our events, where students felt that they were still a part of the Keele community, even if they were living in a different part of the country.
- Our Postgraduate of the Year student awards also have proven the sense of community at Keele University. The theme of our awards this year was based on community spirit during lockdown. We therefore offered one Postgraduate of the Year Award of £500.00 and two highly commended awards of £100.00 each. The contributions of the awardees during lockdown were commendable, the ceremony offering a space for students to share their successes with the wider postgraduate community. Many of the nominations we received commented on the personal impact of the work of postgraduate students at Keele in keeping the community feel strong throughout the pandemic. The number of nominations we received was pleasing to see, with postgraduate students going above and beyond for their peers. The watch party that we held for the online ceremony also enabled us to maintain a sense of postgraduate community, our students watching and celebrating each other's achievements together.
- We also had several students run for our annual election this year, which was extremely encouraging. The number of nominations received proved that our student body found the work of the KPA important, wanting to support and represent their peers. We ensured that all elections events and promotions were delivered online to ensure that members were able to meet their candidates and understand their manifesto pledges. The online hustings event meant that students isolating or living away from campus were able to engage with the candidates, posing questions about their manifesto and ideas for the upcoming academic year.

**Governance**

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

**Trustee Board**

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



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**Staffing**

During the year in question, we have had a change in staffing. Our Bar Supervisor, Nick Jobling, resigned in September 2020. Nick was replaced by Sebastian Ridgway on an interim basis from September 2020. There have been no further staffing changes to report.

**Staff Members**

The KPA has two salaried staff positions:

Administrative Coordinator: Alison Tansey (part time)

Clubhouse and Entertainments Manager: Julia Lawton (full time)

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

**Funds held as custodian trustee on behalf of others**

The KPA does not hold funds for third parties.

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

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

**This includes the transfer of £3,681.25 from the Keele Alumni and Supporter Engagement Team, donated for the benefit of postgraduates by Keele Alumni and ringfenced for KPA Bursaries.**

## Keele Postgraduate Association

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

I report on accounts for the year ended 31 July 2021, which are set out on Pages 9 to 19.

#### Respective responsibilities of trustees and examiner

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

It is my responsibility to:

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

#### Basis of independent examiner's statement

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

#### Independent examiner's statement

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

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

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

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

Signed: 

Date: 2 November 2021

Name: Claire Slater FCCA

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

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	<i>Note</i>	Unrestricted Funds £	Restricted Funds £	2021 Total Funds £	2020 Total Funds £
<b>Income and Endowments from:</b>					
Donations and legacies	<b>2</b>	148,981	56,985	205,966	143,674
Charitable Activities	<b>3</b>	221,168	0	221,168	240,014
<b>Total Income</b>		<u>370,149</u>	<u>56,985</u>	<u>427,134</u>	<u>383,688</u>
<b>Expenditure on:</b>					
Charitable Activities	<b>4</b>	351,046	56,985	408,031	387,435
<b>Total Expenditure</b>		<u>351,046</u>	<u>56,985</u>	<u>408,031</u>	<u>387,435</u>
Net movement in funds		19,103	0	19,103	(3,747)
Gains/(Losses) on disposal of Assets		0	0	0	(524)
Net movement in funds		19,103	0	19,103	(4,271)
<b>Reconciliation of funds</b>					
Total Funds Brought forward		70,718	0	70,718	74,989
<b>Total Funds Carried Forward</b>		<u><b>89,821</b></u>	<u><b>0</b></u>	<u><b>89,821</b></u>	<u><b>70,718</b></u>

**Keele Postgraduate Association  
Balance Sheet  
at 31 July 2021**

	<i>Note</i>	<b>2021</b>		<b>2020</b>	
		£	£	£	£
<b>Fixed Assets</b>					
Tangible Assets	<b>11</b>	<u>7,499</u>		<u>9,178</u>	
Total fixed Assets			7,499		9,178
<b>Current Assets</b>					
Stocks	<b>12</b>	5,472		2,791	
Debtors	<b>13</b>	9,891		9,983	
Cash at Bank and in hand		<u>94,892</u>		<u>82,951</u>	
Total Current Assets		110,255		95,725	
<b>Creditors: Amounts falling due in one year</b>	<b>14</b>	(27,933)		(34,185)	
<b>Net Current Assets</b>			82,322		61,540
<b>Net Assets</b>			<u>89,821</u>		<u>70,718</u>
<b>The funds of the Charity</b>					
Unrestricted income funds			89,821		70,718
Restricted income funds			<u>0</u>		<u>0</u>
<b>Total Funds</b>	<b>15</b>		<u>89,821</u>		<u>70,718</u>

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



Atieme Ogbolosingha  
Trustee

**Keele Postgraduate Association  
Notes to the Financial Statements  
for Year Ended 31 July 2021**

**1. Accounting Policies**

**Statement of compliance**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

**Basis of preparation**

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

**Exemption from preparing a cash flow statement**

The Charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

**Going concern**

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

**Income and endowments**

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

**Donations and legacies**

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

**Grants receivable**

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

**Expenditure**

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

**Charitable activities**

Charitable expenditure comprises those costs incurred by the Charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

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**Support costs**

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

**Governance costs**

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

**Taxation**

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

**Tangible fixed assets**

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

**Depreciation and amortisation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Fixtures, Fittings and Equipment	25% on cost

**Stock**

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

**Fund structure**

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

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Notes to the Financial Statements  
for Year Ended 31 July 2021**

	<i>Note</i>	Unrestricted Funds £	Restricted Funds £	2021 Total Funds £	2020 Total Funds £
<b>2. Income from donations and legacies</b>					
Donations and legacies; Donations from companies, trusts and similar proceeds	<b>17</b>	43,488	0	43,488	44,455
Government grants		0	42,725	42,725	36,171
Grants, including capital grants; Grants from other charities		105,493	14,260	119,753	63,048
		<u>148,981</u>	<u>56,985</u>	<u>205,966</u>	<u>143,674</u>
<b>3. Income from charitable activities</b>					
Bar Sales		143,789	0	143,789	193,957
Catering Sales		75,435	0	75,435	45,802
Pool Table and Tobacco		1,944	0	1,944	255
Sundry Other Income		0	0	0	0
		<u>221,168</u>	<u>0</u>	<u>221,168</u>	<u>240,014</u>

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	<i>Note</i>	Activity undertaken directly £	Activity support costs £	2021 Total £	2020 Total £
<b>4. Expenditure on charitable activities</b>					
<b>Charitable Activities</b>					
Purchases		123,845		123,845	139,267
Staff Costs	<b>9</b>	135,278	48,141	183,419	160,654
Rent and Utilities		43,488		43,488	44,455
Insurance		1,197		1,197	1,320
Equipment hire and rental		2,292		2,292	1,551
Equipment		3,347		3,347	2,743
Repairs and Renewals		1,156	14,260	15,416	1,752
Events Fees / Exps		11,495		11,495	13,015
Conference Fees/Expenses		0		0	7
Media / Marketing			1,296	1,296	1,720
Stationary, printing and postage		704	1,123	1,827	314
Travel		584		584	418
Licences		678		678	379
Cleaning		4,295		4,295	5,248
Telephones				0	0
Sundry Other Expenditure		665	919	1,584	2,056
Independent Examination Fees	<b>5</b>		720	720	720
Bank Charge and Interest			4,806	4,806	5,080
Student support	<b>6</b>		4,039	4,039	3,493
Bad Debt	<b>7</b>	0		0	220
Depreciation		3,703		3,703	3023
		<u>332,727</u>	<u>75,304</u>	<u>408,031</u>	<u>387,435</u>

£351,046 (2020 - £343,564) of the above expenditure was attributable to unrestricted funds and £56,985 (2020 - £43,871) to restricted funds.

Included in the expenditure analysed above, are governance costs of £720 (2020 - £720). See Note 5 for further details.



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Notes to the Financial Statements  
for Year Ended 31 July 2021**

	Unrestricted Funds £	Restricted Funds £	2021 Total Funds £	2020 Total Funds £
<b>5. Analysis of governance and support costs</b>				
Governance costs				
Independent Examiner's remuneration	720	0	720	720
Other governance costs	0	0	0	0
	<u>720</u>	<u>0</u>	<u>720</u>	<u>720</u>

**6. Grant Making**

	Grants to Individuals 2021 £	2020 £
<b>Analysis</b>		
Student Support	4,039	3,493
	<u>4,039</u>	<u>3,493</u>

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

**7. Net Incoming/outgoing resources**

	2021 £	2020 £
Depreciation of Fixed Assets	3,703	3,023
	<u>3,703</u>	<u>3,023</u>

**8. Trustees' remuneration and expenses**

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

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

**Keele Postgraduate Association  
Notes to the Financial Statements  
for Year Ended 31 July 2021**

**9. Staff Costs**

The aggregate payroll costs were as follows:

	<b>2021</b>	<b>2020</b>
<b>Staff costs during the year were:</b>	<b>£</b>	<b>£</b>
Wages and Salaries	174,044	151,800
Social Security Costs	9,375	8,164
Training	0	630
	<u>183,419</u>	<u>160,594</u>

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

	<b>2021</b>	<b>2020</b>
Administration and Supervisory Staff	3	3
Bar Staff	25	19
	<u>28</u>	<u>22</u>

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

**10. Taxation**

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

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	Furniture and Equipment £	Total £
<b>11. Tangible Fixed Assets</b>		
<b>Cost</b>		
As at 1 August 2020	15,843	15,843
Additions	2,024	2,024
Disposals	0	0
At 31 July 2021	<u>17,867</u>	<u>17,867</u>
<b>Depreciation</b>		
As at 1 August 2020	6,665	6,665
Charge for year	3,703	3,703
Elimination on Disposals	0	0
At 31 July 2021	<u>10,368</u>	<u>10,368</u>
<b>Net book Value</b>		
At 31 July 2021	<u>7,499</u>	<u>7,499</u>
At 31 July 2020	<u>9,178</u>	<u>9,178</u>

<b>12. Stock</b>	<b>2021</b> £	<b>2020</b> £
Stocks	<u>5,472</u>	<u>2,791</u>

<b>13. Debtors</b>	<b>2021</b> £	<b>2020</b> £
Prepayments	500	409
Other Debtors	<u>9,391</u>	<u>9,574</u>
	<u>9,891</u>	<u>9,983</u>

<b>14. Creditors: amounts falling due within on year</b>	<b>2021</b> £	<b>2020</b> £
Trade Creditors	13,925	10,034
Other Taxation and Social Security	9,468	6,682
Deferred income	0	14,260
Accruals	<u>4,540</u>	<u>3,209</u>
	<u>27,933</u>	<u>34,185</u>

Deferred income relates to monies received from Key fund grant for clubhouse decoration costs that has now been transferred to income and spent during the year.

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	Balance at 1 August 2020 £	Incoming resources £	Resources expended £	Balance at 31 July 2021 £
<b>15. Funds</b>				
<b>Unrestricted funds</b>				
<i>Unrestricted general funds</i>				
General funds	70,718	370,149	(351,046)	89,821
<b>Restricted funds</b>				
Keele University	0	14,260	(14,260)	0
Government Grants	0	42,725	(42,725)	0
<b>Total restricted funds</b>	0	56,985	(56,985)	0
<b>Total funds</b>	70,718	427,134	(408,031)	89,821

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

**Keele Postgraduate Association  
Notes to the Financial Statements  
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**16. Analysis of net assets between funds**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total funds</b>
	<b>General funds</b>	<b>General funds</b>	
	<b>£</b>	<b>£</b>	<b>£</b>
Fixed assets	7,499	0	7,499
Current assets	110,255	0	110,255
Current liabilities	(27,933)	0	(27,933)
	<b>89,821</b>	<b>0</b>	<b>89,821</b>

**17. Related party transactions**

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

**Keele University**

(KPA is the Postgraduate Association for Keele University)

KPA received grants from Keele University of £101,572 during the year (2020 £56,870). In addition KPA bought goods and services from Keele University to the value of £2,871 (2020 £3,691) on commercial terms.

KPA occupies the University's buildings on a rent free basis under an informal agreement. The value of donated rent and overheads amounted to £43,488 in the year under review (2020 £44,455).

At the balance sheet date the amount due to Keele University was £845 (2020 £783).