

Keele Postgraduate Association

Statement of Financial Activities

for the year ended 31 July 2023

**Keele Postgraduate Association
Statement of Financial Activities
for the year ended 31 July 2023**

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**Keele Postgraduate Association
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Reference & Administrative Details for 2022-23 KPA Annual Report

Trustees & Officers

Chair & President:	Mr Abdelrhman Rayis (elected 1 st July 2022, resigned 30 th June 2023)
Chair & President:	Ms Rachana Dhaka (elected 1 st July 2023)
Vice President:	Ms Rachana Dhaka (elected 1 st July 2022, resigned 30 th June 2023)
Vice President:	Mr Michel Ghrayeb (elected 1 st July 2023)
Association Secretary:	Ms Bethany Edge (elected 22 nd November 2021, resigned 18 th November 2022)
Association Secretary:	Mr Rajkaran Singh (elected 30 th November 2022, resigned 30 th June 2023)
Association Secretary:	Mr Aayush Batra (elected 1 st July 2023)
Student Trustee:	Mr Rohan Tiwari (elected 21 st November 2022, resigned 30 th June 2023)
Student Trustee:	Mr Harshit Mishra (elected 1 st July 2023)
External Trustees:	Dr Rachel Bright (resigned 23 rd September 2022)
	Mr Robert Meredith (appointed 19 th December 2022)
	Mr David James
	Dr Becky Bowler (appointed 31 st August 2022)

Principal Office: Room 97, Keele Hall, Keele University, Staffordshire, ST5 5BG

Charity Registration Number: 1143888

Bankers: Santander (Clubhouse) and Co-op Bank (Activity Account)

Independent Examiner: Claire Slater
Slaters & Co Accountants
Lymore Villa
162A London Road
Chesterton
Newcastle Under Lyme
Staffordshire
ST5 7JB

Keele Postgraduate Association
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for the year ended 31 July 2023

Trustees' and Officers' Report 2022 – 2023

The Trustees and Officers of Keele Postgraduate Association (KPA) are honoured to present their Annual Report for the year ending 31 July 2023.

The KPA's Charitable Objectives

Our commitment to the postgraduate community at Keele University is anchored in these foundational objectives:

- **To relieve financial hardship:** Ensuring, where possible, that financial barriers do not hinder the academic and personal growth of postgraduate students
- **To advance education:** Facilitating academic workshops, seminars, and collaborative projects to enrich the learning experience
- **To promote and protect good health:** Implementing programs that focus on mental, emotional, and physical well-being
- **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:** Creating spaces and opportunities for students to relax, socialise, and build a sense of community

Strategic Initiatives and Achievements

1. Postgraduate Advocacy and Representation
2. Elevating Postgraduate Research and Learning
3. Community Building and Engagement
4. Governance and Structural Evolution
5. Clubhouse Operations and Staffing
6. Financial Stewardship

1. Postgraduate Advocacy and Representation

Our full-time elected KPA Officers, representing a diverse range of academic disciplines, have actively participated in University Committee meetings, ensuring that the unique challenges and aspirations of postgraduate students are addressed.

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Trustees and Officers Report

Over the past year, the KPA Committee has actively collaborated with partners such as Keele University, the KDA (Keele Doctoral Academy), and Keele SU to strengthen postgraduate representation and support. We have developed a training plan for PGR Reps and initiated a Postgraduate Membership Survey in collaboration with KDA and ILAS (Institute of Liberal Arts and Sciences). This survey aims to identify areas of postgraduate support that need improvement. Recognising the disruption students have faced due to the pandemic and other challenges, we have supported the Temporary Amendment to Regulation E1.

We also urged the University and UCU (University and College Union) to continue their negotiations, in the best interests of students. We maintained our position during the UCU Strikes and kept our members informed about the cause, action, and updates related to the situation.

In September 2022 we introduced the "Postgraduate Voice" initiative, a platform for students to share their experiences, challenges, and suggestions. The feedback we have received through this platform has been instrumental in shaping our programs and policies.

Our officers have represented our members on various fronts such as University Council, Senate, Education Committee and Quality Assurance platforms for different Faculties. We were part of the Focus Group for the appointment of the Director of Student Futures, as well as the Cost-of-Living Crisis Consultation Group, International Student Feedback Group and Race and Equality Support Group, to ensure that the voices of our PG community were heard at all levels, in the most effective way possible.

Last but not least, we have also worked hard on a number of case studies for specific postgraduate students, making sure they get the most out of their time at Keele; conveying their views and concerns to the University and directing them to the appropriate resources where they have specific issues of concern.

2. Elevating Postgraduate Research and Learning

The KPA committee was actively involved in the development of new postgraduate modules and programs, which were heavily promoted at open days and through international recruitment. We also contributed to the development of the revised plans for international induction and Welcome Week for the incoming class of international undergraduate and postgraduate students in September 2023.

During the Researcher Summer School 2022 and Keele Research Month 2023, our collaboration with the Keele Doctoral Academy (KDA) showcased the research of our postgraduate students. This not only highlighted their work but also furthered their development as researchers and provided them with enhanced networking opportunities.

Workshops on academic writing and research methodology were provided, focusing on research methodologies, and academic writing, thus equipping students with crucial skills for their scholarly pursuits. Additionally, weekly Coffee Mornings were organised, offering students a relaxed environment to discuss their research and share experiences.

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Trustees and Officers Report

Furthermore, our KPA Bursary Program has continued to be actively promoted, providing financial assistance of between £50 and £500 to postgraduate students seeking to enhance their academic endeavours.

We appreciate the time and effort the Bursary Committee puts into assessing applications from students who need financial assistance to advance their studies or further develop their research. We extend our heartfelt thanks to them for their dedication to the KPA and its members.

Through the Bursary awards we make, we assist our members to participate in various conferences, seminars and training courses that are relevant to their study area. Recipients have given us positive feedback on how the Bursary has helped them to advance, both academically and personally. This demonstrates our ongoing commitment to enhance the academic experience of the Keele Postgrad Community.

We sincerely appreciate everyone's assistance in helping us to spread the word about the Bursary programme and ensure that it remains relevant for our members. We would also like to thank the Keele Alumni Team for contributing funding of £2,387.50 to support our Bursary scheme this year.

In the year 2022-23 we awarded bursaries to 29 students and the total amount awarded was **£9,085.53**. The average award was £313.

3. Community Building and Engagement

The year witnessed a blend of academic symposiums, social gatherings, and cultural events. These were designed to cater to the diverse interests and backgrounds of our postgraduate community. In response to concerns about postgraduates experiencing social isolation, highlighted in our September survey, we organized a wide variety of events.

We held more in-person versions of our "Productive Postgrads" sessions, as well as coffee mornings, mindfulness workshops and craft sessions. In addition, we provided a weekly online drop-in session so that students who would otherwise be reluctant to speak with us or unable to commit to an in-person meeting could do so. Our members were able to feel a sense of belonging and community as a result.

We have also launched a variety of cultural events, including Afro-Night and Diwali, which were the most well-attended events of the year. This was a success because of the postgraduate students' involvement as volunteers.

These events enjoyed robust participation, offering members a chance to engage with the committee and address their concerns. We continued offering Tuesday quiz evenings, as well as chocolate tasting, online cookie decorating, cheese and wine evenings, mindfulness creative workshops, and yoga, amongst others. We are deeply thankful to the KPA Clubhouse management team and team leaders for their unwavering support and assistance in orchestrating these events throughout the year. Their commitment and diligence have been pivotal in ensuring the success of these initiatives and in realising the KPA's goals.

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Trustees and Officers Report

We organized an Easter egg decoration craft session within Keele's Great Hall and an elf hunt around the grounds of Keele Hall over the holiday break, when our PG students eagerly volunteered. We also hosted hot meals and mulled wine Christmas Eve celebrations, Christmas Day brunches, woodland walks and movie clubs. We also took our students on the woods walk with the committee, providing them with a free coffee on their journey. This encouraged students to make connections with the campus and committee, incorporate an active lifestyle into their days, take breaks from their busy schedules, and generally improve their well-being.

The KPA had a fruitful year, curating events that resonated with diverse interests while emphasizing well-being, diversity, and community engagement. Our priority is to continue creating a supportive and welcoming atmosphere for postgraduate students at Keele. Along with the trips we have taken care of their dietary requirements and provided them with food.

We also held our annual Postgraduate Celebration Evening and Bob Beattie Awards on 20th June 2023. This event, brimming with unity and camaraderie, highlighted the significant achievements of the KPA and the postgraduate community during the year. It was heartening to see our community unite to acknowledge and celebrate our shared accomplishments. We extend our sincere thanks to all attendees; your support was crucial to the event's success and our milestones this past year. Your involvement truly enriched the cherished memories of that special evening.

The success of the event and our accomplishments this past year would not have been possible without the support of all the guests, the Keele Chapel team, Alison Tansey the KPA Co-ordinator, Bethany Edge (previous Association Secretary), Rachana Dhaka, Vice President, and the amazing Clubhouse team under the able guidance of Julia Lawton, Clubhouse Manager. The treasured recollections of that wonderful occasion were genuinely improved by the collective efforts.

4. Governance and Structural Evolution

The governance framework underwent a review, including plans for the introduction of new roles and responsibilities for our Officers and Student Trustee. This was aimed at enhancing efficiency and responsiveness.

Role descriptions were updated for each of the elected Officer roles and we have created a "Q&A Guide" to assist KPA Officers in better understanding and carrying out their roles.

A special group was formed to review and update our Constitution and Bye-Laws, ensuring they reflect the evolving needs and aspirations of our community. The President contributed to the University's review of KPA's governance and strategy.

A Strategic Planning Day was held on 5th October 2022, where the KPA trustee board set their priorities for the year, based on feedback from our members' survey. Priorities included providing opportunities for PGs to socialise and network, and helping PGs to prepare for the next steps on their career journey.

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Trustees and Officers Report

5. Clubhouse Operations and Staffing

With the influx of students returning to campus, the KPA Clubhouse expanded its operations. New thematic nights, such as Cultural Exchange Evenings and Academic Workshops were introduced.

Training programmes were organised for our Clubhouse staff; including customer service, conflict resolution, First Aid and event management.

6. Financial Stewardship

Financial transparency and accountability remained our top priorities. Regular financial reviews were conducted and financial reports were made available to our members. We reported on a 6-monthly basis to the University's Business Review Committee.

The annual grant from Keele University ensured that we remained financially robust.

Governance

During this year there have been notable changes to our governing board structure. As anticipated, we welcomed several new Officer and Student Trustees through our annual election process. We also welcomed two new external trustees, Dr Becky Bowler and Robert Meredith, both of whom have made a significant contribution to the organisation as a result of their valued previous experience.

Our sub-committees have been meeting with increased regularity to ensure that the challenges we face are thoroughly discussed, with actionable recommendations being made to the board.

We have continued our focus on refining our Constitution and By-Laws. In-depth discussions were held to determine how these foundational documents could be improved, simplified, and made more accessible for our members and other stakeholders. This work is set to continue into the next academic year (2023-2024).

We recognize the importance of having a current constitution that accurately represents our identity as a charity and our future aspirations, and we are dedicating significant time and resources to this endeavour.

Trustee Board

The governance structure of the KPA encompasses three types of trustees: Officer Trustees (elected), Student Trustees (elected), and External Trustees (appointed). The latter are selected by the existing board of trustees through an Appointments Committee.

When suitable opportunities arise, induction and training are provided to all new trustees and officers, covering various aspects of our operations.

**Keele Postgraduate Association
Statement of Financial Activities
for the year ended 31 July 2023**

Trustees and Officers Report

Staffing

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

Staff Members

The KPA has three permanent salaried staff positions:

KPA Finance and Administration Coordinator: Alison Tansey (part time)

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

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

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

Funds held as custodian trustee on behalf of others

The KPA does not hold funds for third parties.

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

We extend our profound gratitude to Keele University for its continued support and collaboration.

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 2023, 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: 31 October 2023

Name: Claire Slater FCCA

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

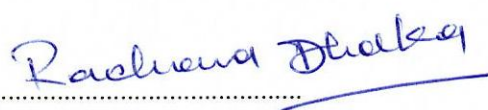
**Keele Postgraduate Association
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	<i>Note</i>	Unrestricted Funds £	Restricted Funds £	2023 Total Funds £	2022 Total Funds £
Income and Endowments from:					
Donations and legacies	2	126,665	25,739	152,404	114,692
Charitable Activities	3	819,034	0	819,034	690,617
Total Income		<u>945,699</u>	<u>25,739</u>	<u>971,438</u>	<u>805,309</u>
Expenditure on:					
Charitable Activities	4	970,343	25,739	996,082	753,330
Total Expenditure		<u>970,343</u>	<u>25,739</u>	<u>996,082</u>	<u>753,330</u>
Net movement in funds		(24,644)	0	(24,644)	51,979
Gains/(Losses) on disposal of Assets		0	0	0	0
Net movement in funds		(24,644)	0	(24,644)	51,979
Reconciliation of funds					
Total Funds Brought forward		141,800	0	141,800	89,821
Total Funds Carried Forward		<u>117,156</u>	<u>0</u>	<u>117,156</u>	<u>141,800</u>

**Keele Postgraduate Association
Balance Sheet
at 31 July 2023**

	<i>Note</i>	2023		2022	
		£	£	£	£
Fixed Assets					
Tangible Assets	11	<u>4,335</u>		<u>4,747</u>	
Total fixed Assets			4,335		4,747
Current Assets					
Stocks	12	14,862		13,676	
Debtors	13	47,835		29,681	
Cash at Bank and in hand		<u>101,062</u>		<u>140,833</u>	
Total Current Assets		163,759		184,190	
Creditors: Amounts falling due in one year	14	(50,938)		(47,137)	
Net Current Assets			112,821		137,053
Net Assets		<u>117,156</u>		<u>141,800</u>	
The funds of the Charity					
Unrestricted income funds		117,156		141,800	
Restricted income funds		<u>0</u>		<u>0</u>	
Total Funds	15	<u>117,156</u>		<u>141,800</u>	

The financial statements on pages 9 to 19 were approved by the Trustees and Officers, and authorised for issue on 9th November 2023 and signed on their behalf by



Ms Rachana Dhaka
Trustee

**Keele Postgraduate Association
Notes to the Financial Statements
for Year Ended 31 July 2023**

1. Accounting Policies

Statement of compliance

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

Basis of preparation

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

Exemption from preparing a cash flow statement

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

Going concern

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

Income and endowments

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

Donations and legacies

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

Grants receivable

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

Expenditure

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

**Keele Postgraduate Association
Notes to the Financial Statements
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Charitable activities

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

Support costs

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

Governance costs

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

Taxation

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

Tangible fixed assets

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

Depreciation and amortisation

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

Asset class	Depreciation method and rate
Fixtures, Fittings and Equipment	25% on cost

Stock

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

Fund structure

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

**Keele Postgraduate Association
Notes to the Financial Statements
for Year Ended 31 July 2023**

	<i>Note</i>	Unrestricted Funds £	Restricted Funds £	2023 Total Funds £	2022 Total Funds £
2. Income from donations and legacies					
Donations and legacies; Donations from companies, trusts and similar proceeds	17	52,861	2,387	55,248	46,124
Government grants		0	-	0	1,776
Grants, including capital grants; Grants from other charities		73,804	23,352	97,156	66,792
		<u>126,665</u>	<u>25,739</u>	<u>152,404</u>	<u>114,692</u>
3. Income from charitable activities					
Bar Sales		557,532	0	557,532	497,223
Catering Sales		239,403	0	239,403	192,532
Bar snacks and Tobacco		2,033	0	2,033	862
Sundry Other Income		20,066	0	20,066	0
		<u>819,034</u>	<u>0</u>	<u>819,034</u>	<u>690,617</u>

Keele Postgraduate Association
Notes to the Financial Statements
for Year Ended 31 July 2023

	<i>Note</i>	Activity undertaken directly £	Activity support costs £	2023 Total £	2022 Total £
4. Expenditure on charitable activities					
Charitable Activities					
Purchases		443,286		443,286	343,566
Staff Costs	9	253,832	114,085	367,917	252,322
Training & Governance Consultancy	9	5,188		5,188	180
Rent and Utilities		52,861		52,861	46,124
Agency - Security		19,153		19,153	8,435
Insurance		2,596		2,596	1,755
Equipment hire and rental		3,010		3,010	4,983
Equipment		9,121	251	9,372	8,098
Repairs and Renewals		5,155		5,155	9,076
Events Fees / Exps		27,659		27,659	26,580
Conference Fees/Expenses		0	654	654	312
Media / Marketing			315	315	175
Stationary, printing and postage		1,546		1,546	1,722
Travel		2,903		2,903	3,365
Licences		396		396	1,346
Cleaning		14,619		14,619	12,392
Sundry Other Expenditure		3,555	89	3,644	2,200
Independent Examination Fees	5	4,000	1,530	5,530	750
Bank Charge and Interest			17,401	17,401	14,581
Student support	6		9,086	9,086	11,747
Bad Debt		0		0	0
Depreciation	7	3,791		3,791	3,621
		<u>852,671</u>	<u>143,411</u>	<u>996,082</u>	<u>753,330</u>

£981,278(2022 - £751,554) of the above expenditure was attributable to unrestricted funds and £25,739 (2022 - £1,776) to restricted funds.

Included in the expenditure analysed above, are governance costs of £900 (2022 - £750). See Note 5 for further details.

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Notes to the Financial Statements
for Year Ended 31 July 2023**

	Unrestricted Funds £	Restricted Funds £	2023 Total Funds £	2022 Total Funds £
5. Analysis of governance and support costs				
Governance costs				
Independent Examiner's remuneration	900	0	900	750
Management accounts & FRS102 financial statements	4,480		4,480	
Other governance costs	0	0	0	0
	<u>5,380</u>	<u>0</u>	<u>5,380</u>	<u>750</u>

6. Grant Making

	Grants to individuals 2023 £	2022 £
Analysis		
Student Support	<u>9,086</u>	<u>11,747</u>
	<u>9,086</u>	<u>11,747</u>

The support costs associated with grant-making are £Nil (2022 - £Nil)

7. Net incoming/outgoing resources

	2023 £	2022 £
Depreciation of Fixed Assets	<u>3,848</u>	<u>3,621</u>
	<u>3,848</u>	<u>3,621</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 2023**

9. Staff Costs

The aggregate payroll costs were as follows:

	2023	2022
	£	£
Staff costs during the year were:		
Wages and Salaries	321,756	240,968
Social Security Costs	46,161	11,354
Training	5,188	180
	<u>373,105</u>	<u>252,502</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:

	2023	2022
Administration and Supervisory Staff	3	3
Bar Staff	<u>35</u>	<u>26</u>
	<u>38</u>	<u>29</u>

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

10. Taxation

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

**Keele Postgraduate Association
Notes to the Financial Statements
for Year Ended 31 July 2023**

	Furniture and Equipment £	Total £
11. Tangible Fixed Assets		
Cost		
As at 1 August 2022	18,736	18,736
Additions	3,380	3,380
Disposals	0	0
At 31 July 2023	<u>22,116</u>	<u>22,116</u>
Depreciation		
As at 1 August 2022	13,990	13,990
Charge for year	3,791	3,791
Elimination on Disposals	0	0
At 31 July 2023	<u>17,781</u>	<u>17,781</u>
Net book Value		
At 31 July 2023	<u>4,335</u>	<u>4,335</u>
At 31 July 2022	<u>4,746</u>	<u>4,746</u>

	2023 £	2022 £
12. Stock		
Stocks	<u>14,862</u>	<u>13,676</u>

	2023 £	2022 £
13. Debtors		
Prepayments	0	0
Other Debtors	47,835	29,681
	<u>47,835</u>	<u>29,681</u>

	2023 £	2022 £
14. Creditors: amounts falling due within on year		
Trade Creditors	13,467	13,900
Other Taxation and Social Security	29,750	27,630
Deferred income	0	0
Accruals	7,721	5,607
	<u>50,938</u>	<u>47,137</u>

**Keele Postgraduate Association
Notes to the Financial Statements
for Year Ended 31 July 2023**

	Balance at 1 August 2022 £	Incoming resources £	Resources expended £	Balance at 31 July 2023 £
15. Funds				
Unrestricted funds				
<i>Unrestricted general funds</i>				
General funds	141,800	945,699	(970,343)	117,156
Restricted funds				
Keele University	0	0	0	0
Government Grants	0	0	0	0
Total restricted funds	0	0	0	0
Total funds	141,800	945,699	(970,343)	117,156

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

**Keele Postgraduate Association
Notes to the Financial Statements
for Year Ended 31 July 2023**

16. Analysis of net assets between funds

	Unrestricted Funds	Restricted Funds	
	General funds	General funds	Total funds
	£	£	£
Fixed assets	4,335	0	4,335
Current assets	163,759	0	163,759
Current liabilities	(50,938)	0	(50,938)
	<u>117,156</u>	<u>0</u>	<u>117,156</u>

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 £73,804, during the year (2022 £66,792). In addition KPA bought goods and services from Keele University to the value of £17,918 (2022 £14,769) 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 £52,861 in the year under review (2022 £46,124).

A donation from Keele Alumni for KPA Bursaries was received totalling £2,387.

At the balance sheet date the amount due to Keele University was nil (2022 £817).