

Keele Postgraduate Association

Statement of Financial Activities

for the year ended 31 July 2024

**Keele Postgraduate Association
Statement of Financial Activities
for the year ended 31 July 2024**

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Reference & Administrative Details for 2023-24 KPA Annual Report

Trustees & Officers

Chair & President:	Ms Rachana Dhaka (elected 1 st July 2023, resigned 30 th June 2024)
Chair & President:	Ms Anne George (elected 1 st July 2024)
Vice President:	Mr Michel Ghayeb (elected 1 st July 2023, resigned 30 th June 2024)
Vice President:	Ms Sandra Suresh (elected 1 st July 2024)
Association Secretary:	Mr Aayush Batra (elected 1 st July 2023, resigned 14 th March 2024)
Association Secretary:	Ms Shalini Shankar (elected 1 st July 2024)
Student Trustee:	Mr Harshit Mishra (elected 1 st July 2023, resigned 30 th June 2024)
Student Trustee:	Position currently vacant

External Trustees:	Mr David James
	Mr Robert Meredith (appointed 19 th December 2022)
	Dr Becky Bowler (appointed 31 st August 2022)
	Ms Xihui Chen (appointed 17 th June 2024)

Principal Office:	Room 97, Keele Hall, Keele University, Staffordshire, ST5 5BG
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Charity Registration Number:	1143888
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Bankers:	Santander (Clubhouse) and Co-op Bank (Activity Account)
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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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Trustees' and Officers' Report 2023 – 2024

The Trustees and Officers of Keele Postgraduate Association (KPA) are honoured to present their Annual Report for the year ending 31 July 2024.

The KPA's Charitable Objects

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

- **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. Community Building and Engagement
3. Governance and Structural Evolution
4. Clubhouse Operations and Staffing
5. Financial Stewardship

1. Postgraduate Advocacy and Representation

Participating in meetings of the University Committee, our full-time elected KPA Officers, who represent a variety of academic disciplines, have made sure that the needs and goals of postgraduate students are taken into consideration.

To increase postgraduate representation and support, the KPA Committee has actively worked with partners including Keele University, the KDA (Keele Doctoral Academy), and Keele SU throughout the past year. We have developed a training plan for PGR Reps and shared the document with the KDA. We have asked the PVC for Education, and shared with the KDA as well, that the SU arrange training for them, along with the training of the other PG reps by SU.

We further requested, for the benefit of students, that the University and UCU (University and College Union) continue with their negotiations. Throughout the UCU Strikes, we stood by our position and provided updates to our members on the issue, including its cause and courses of action available to them.

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Trustees and Officers Report

The most noteworthy accomplishment was the significantly higher number of students who had one-on-one meetings with our officers. This year, hundreds of students have come to see us; some met at the office, while others met at the KPA, Chapel, Central Cafe, SU or via the Teams platform. Their faith in us was immense, but as most of them were international students, this revealed to us that there was not enough staff at KPA to even direct them to the appropriate resources or explain how they work. Helping and advising the students is our primary responsibility in order to make their PG experience at the Keele enjoyable.

A significant number of students from Asia and Africa have approached the President to accompany them in speaking with their professors or student misconduct officers because they appeared unwilling to hear or comprehend the problems faced by international students. In this way, many of them were able to explain their circumstances to the authorities, which would have been difficult for them otherwise because of fear, reluctance, or language barriers.

On a number of fronts, including the University Council, Senate, Education Committee, and Quality Assurance platforms for several Faculties, as well as the Race and Equality Committee, Penal talks for international students, Keele 100 platform, and KPA Sabbatical Officer drop-ins, our officers have spoken on behalf of our members. In order to make sure that the voices of our PG community were heard at all levels, in the most efficient way possible, we participated in 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.

Just as importantly, we have put a lot of effort into a number of case studies tailored to particular postgraduate students, ensuring that they make the most of their time at Keele; communicating their opinions and concerns to the University and guiding them to the right resources when they have particular concerns. Additionally, the Keele Career team drafted some informative documents at our request, which were posted on the KPA website. Many of our members benefited from these resources, as we have discussed them in all of our induction sessions and other get-togethers with members, both individually and in groups. At the end of the year, the Write Direction team also agreed to support our members during the vacation times, as that is the time when our members need them the most, due to the fast-approaching dissertation deadlines. Additionally, the President met with the new Head of Immigration and PVC International, who both agreed that our members would no longer need to wait and could now visit the Tawney Building directly during work hours on weekdays, with prompt support provided.

Furthermore, the International PVC has been informed about the problems that arise for international students, such as visas, admissions, assignments, and other matters, and he will be especially watchful of these matters as well as the discrimination cases that have surfaced this year. Additionally, the President has shared a specific list of issues and subsequently sent an email to those involved, explaining what else needs to be done and how, in order to make our members feel more welcome on campus. Moreover, they have taken some views from our

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Trustees and Officers Report

regular visiting local and overseas members about how they might feel more connected to each other and have shared the same with the Race and Equality Team. 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 2024.

The KPA Bursary Committee has continued to consider Bursary applications from postgraduate students for amounts between £50 and £500, to engage in extra-curricular activities related to their studies. This year we were significantly over-subscribed. 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 postgraduate 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 additional funding of **£1,000** to support our Bursary scheme this year.

In the year 2023-24 we awarded bursaries to 41 postgraduate students and the total amount awarded was **£13,630**.

2. Community Building and Engagement

Academic symposiums, social events, and cultural gatherings were interspersed throughout the year. This was done with the intention of serving our postgraduate community's varied interests and backgrounds. In response to concerns about postgraduates experiencing social isolation, highlighted in our September survey, we organized a wide variety of events. We held regular "PG Study Sessions" on Mondays and Thursdays additional to the "Coffee- Mornings". Regular "Wellbeing Workshops", "Sports Days" and "PG Trips" have been successful additions this year.

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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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 greater sense of belonging and community as a result. We have also launched a variety of cultural events, including Afro-Night, Chinese New Year, Harlech Beach trip, Halloween evening, participation in Diversity Festival, movie trips, and Diwali, which were the most well-attended events of the year. These were a success because of the postgraduate students' involvement as volunteers.

KPA members provided some direct written feedback during our events, because they found this easy to do without disclosing their identity. They specified areas for improvement as well as some areas where they were satisfied, and we adjusted our event plans in response to the feedback we collected. The purpose of these surveys is to pinpoint areas in which postgraduate support requires enhancement. We have worked hard to provide the best support we can to our members.

On the request of our regular visiting members who could no longer attend Monday study sessions, we extended the study sessions to Thursdays after the coffee mornings in October 2023. In November 2023, we also launched the "KPA Talks" initiative, which provides a forum for students to share their experiences and rehearse their presentations in advance of their seminars or impending Vivas. Presenters expressed genuine satisfaction with the feedback we received. The study sessions were beneficial, but the KPA talks attracted less interest over time, therefore were paused.

In order to provide a platform for members who live in remote areas or have families, we started Tuesday Drop-in sessions in March 2024. This allowed students who were unable to visit the university on a regular basis, such as online PG students or PhD candidates, to feel more connected to the university. Additionally, many students who were unable to participate in the evening KPA activities because of their commitments to their families were able to connect with us and share their concerns. For us, this was a great success, and some people came back time and time again just to take advantage of the chance to socialize with other fellow students.

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, future teachers' night, separate welcome session for the PhDs, speed dating eves, survey socials, craft sessions 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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We also hosted hot meals and mulled wine Christmas Eve celebrations, Christmas Day brunches, woodland walks and football gatherings. 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.

We have acted in the best manner possible within our jurisdiction, balancing the needs of all of our members and upholding their rights rather than catering to the interests of a select few, despite some setbacks and resistance from certain members who wanted us to make some political statements with regard to global matters. In the best interests of our members, the constitutional goals were consistently upheld and every decision made this academic year was supported by our governing documents.

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 all postgraduate students at Keele.

We also held our annual Postgraduate Celebration Evening and Bob Beattie Awards on 13th June 2024. 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, Michel Grayeb, Vice President, and the amazing Clubhouse team under the able guidance of Charlotte Davies, Clubhouse Manager. The treasured recollections of that wonderful occasion were genuinely improved by the collective efforts.

3. 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 added as updated by the previous committee, 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.

The Trustees, along with our Co-ordinator, have worked on the changes for the transfer of the legal status of the KPA to Charitable Incorporated Organisation (CIO) and a new CIO Constitution has been submitted to the Charity Commission for their approval. The President was in

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Trustees and Officers Report

continuous touch with the Council and the Governance team in this regard and the President, along with the Co-ordinator, were regularly involved in discussion with the KPA's legal advisor.

The President also contributed to the University's review of KPA's governance and strategy.

Trustee Board

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

During this year there have been notable changes within our governing board. As anticipated, we welcomed several new Officer Trustees through our annual election process. We also welcomed one new external trustee at the end of the year, Ms Xihui Chen, who is qualified in the finance field and has previous experience as a Student Union Officer. Her expertise will prove invaluable in future years.

Recruitment of one more external trustee is in progress.

The dedication and commitment of the trustee board, particularly those involved as volunteers, is very much valued and appreciated.

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.

The KPA has three permanent salaried staff positions:

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

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

Deputy Clubhouse Bar and Entertainments Manager: Kyle Oliver-Davies (full time)

We also have several Bar and Kitchen Team Leaders and casual staff, who are employed at the Clubhouse on flexible contracts.

4. 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.

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We appointed a new Clubhouse Manager, Charlotte Davies, and Deputy Manager Kyle Oliver-Davies. The new team has been as efficient as the old team. The new leadership has helped the KPA to be more vibrant and have greater visibility amongst the PG community on Campus.

5. 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 committee has learnt lessons from previous couple of years and we have been vigilant enough to have sufficient finances for our student events up to the end of the year. Only one event was partly contributed by the members as this was a trip to Wales on members' demand and it was costing way more than our estimated budget, but that was just an £11pp contribution and all the other events were free of cost for our members.

The annual grant from Keele University ensured that we remained financially robust. The KPA continues to hold and manage its own funds. **We extend our profound gratitude to Keele University for its continued support and collaboration.**

Funds held as custodian trustee on behalf of others

The KPA does not hold funds for third parties.

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 2024, which are set out on Pages 10 to 20.

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: *Claire Slater*

Date: 24 October 2024

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 £	2024 Total Funds £	2023 Total Funds £
Income and Endowments from:					
Donations and legacies	2	195,795	5,000	200,795	152,404
Charitable Activities	3	751,426	0	751,426	819,034
Total Income		<u>947,221</u>	<u>5,000</u>	<u>952,221</u>	<u>971,438</u>
Expenditure on:					
Charitable Activities	4	980,612	5,000	985,612	996,082
Total Expenditure		<u>980,612</u>	<u>5,000</u>	<u>985,612</u>	<u>996,082</u>
Net movement in funds		(33,391)	0	(33,391)	(24,644)
Gains/(Losses) on disposal of Assets		0	0	0	0
Net movement in funds		(33,391)	0	(33,391)	(24,644)
Reconciliation of funds					
Total Funds Brought forward		117,156	0	117,156	141,800
Total Funds Carried Forward		<u>83,765</u>	<u>0</u>	<u>83,765</u>	<u>117,156</u>

**Keele Postgraduate Association
Balance Sheet
at 31 July 2024**

	<i>Note</i>	2024		2023	
		£	£	£	£
Fixed Assets					
Tangible Assets	11	<u>8,164</u>		<u>4,335</u>	
Total fixed Assets			8,164		4,335
Current Assets					
Stocks	12	8,626		14,862	
Debtors	13	35,786		47,835	
Cash at Bank and in hand		<u>79,970</u>		<u>101,062</u>	
Total Current Assets		124,382		163,759	
Creditors: Amounts falling due in one year	14	(48,781)		(50,938)	
Net Current Assets			75,601		112,821
Net Assets		<u>83,765</u>		<u>117,156</u>	
The funds of the Charity					
Unrestricted income funds		83,765		117,156	
Restricted income funds		<u>0</u>		<u>0</u>	
Total Funds	15	<u>83,765</u>		<u>117,156</u>	

The financial statements on pages 9 to 19 were approved by the Trustees and Officers, and authorised for issue on 24th October 2024 and signed on their behalf by



.....
Anne George
Trustee

**Keele Postgraduate Association
Notes to the Financial Statements
for Year Ended 31 July 2024**

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.

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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 2024**

	<i>Note</i>	Unrestricted Funds £	Restricted Funds £	2024 Total Funds £	2023 Total Funds £
2. Income from donations and legacies					
Donations and legacies; Donations from companies, trusts and similar proceeds	17	52,861	1,000	53,861	55,248
Government grants		0	0	0	0
Grants, including capital grants; Grants from other charities		142,934	4,000	146,934	97,156
		<u>195,795</u>	<u>5,000</u>	<u>200,795</u>	<u>152,404</u>
3. Income from charitable activities					
Bar Sales		516,955	0	516,955	557,532
Catering Sales		204,864	0	204,864	239,403
Bar snacks and Tobacco		762	0	762	2,033
Sundry Other Income		28,845	0	28,845	20,066
		<u>751,426</u>	<u>0</u>	<u>751,426</u>	<u>819,034</u>

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	<i>Note</i>	Activity undertaken directly £	Activity support costs £	2024 Total £	2023 Total £
4. Expenditure on charitable activities					
Charitable Activities					
Purchases		378,681		378,681	443,286
Staff Costs	9	282,778	138,686	421,464	367,917
Training & Governance Consultancy	9	5,446		5,446	5,188
Rent and Utilities		52,861		52,861	52,861
Agency - Security		13,566		13,566	19,153
Insurance		3,658		3,658	2,596
Equipment hire and rental		3,324		3,324	3,010
Equipment		2,508	4,418	6,926	9,372
Repairs and Renewals		1,033		1,033	5,155
Events Fees / Exps		19,603		19,603	27,659
Conference Fees/Expenses		0	0	0	654
Media / Marketing		330	276	606	315
Stationary, printing and postage		2,430		2,430	1,546
Travel		1,377		1,377	2,903
Licences		1,255		1,255	396
Cleaning		16,598		16,598	14,619
Computer costs		4,348		4,348	0
Sundry Other Expenditure		1,922	5,523	7,445	3,644
Subscriptions		1,991		1,991	0
Accountancy fees	5	9,220	1,185	10,405	5,530
Bank Charge and Interest			15,205	15,205	17,401
Student support	6		13,630	13,630	9,086
Bad Debt		0		0	0
Depreciation	7	3,760		3,760	3,791
		<u>806,689</u>	<u>178,923</u>	<u>985,612</u>	<u>996,082</u>

£980,612 (2023 - £970,343) of the above expenditure was attributable to unrestricted funds and £5,000 (2023 - £25,739) to restricted funds.

Included in the expenditure analysed above, are governance costs of £1,185 (2023 - £900). See Note 5 for further details.

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	Unrestricted Funds £	Restricted Funds £	2024 Total Funds £	2023 Total Funds £
5. Analysis of governance and support costs				
Governance costs				
Independent Examiner's remuneration	1,185	0	1,185	1,150
Management accounts & FRS102 financial statements	9,220		9,220	4,380
Other governance costs	0	0	0	0
	<u>10,405</u>	<u>0</u>	<u>10,405</u>	<u>5,530</u>

6. Grant Making

	Grants to individuals 2024 £	2023 £
Analysis		
Student Support	<u>13,630</u>	<u>9,086</u>
	<u>13,630</u>	<u>9,086</u>

The support costs associated with grant-making are £Nil (2023 - £Nil)

7. Net incoming/outgoing resources

	2024 £	2023 £
Depreciation of Fixed Assets	<u>2,870</u>	<u>3,848</u>
	<u>2,870</u>	<u>3,848</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 2024**

9. Staff Costs

The aggregate payroll costs were as follows:

	2024	2023
	£	£
Staff costs during the year were:		
Wages and Salaries	361,855	321,756
Social Security Costs	59,609	46,161
Training	5,446	5,188
	<u>426,910</u>	<u>373,105</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:

	2024	2023
Administration and Supervisory Staff	3	3
Bar Staff	56	35
	<u>59</u>	<u>38</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 2024**

	Furniture and Equipment £	Total £
11. Tangible Fixed Assets		
Cost		
As at 1 August 2023	22,116	22,116
Additions	7,589	7,589
Disposals	0	0
At 31 July 2024	<u>29,705</u>	<u>29,705</u>
Depreciation		
As at 1 August 2023	17,781	17,781
Charge for year	3,760	3,760
Elimination on Disposals	0	0
At 31 July 2024	<u>21,541</u>	<u>21,541</u>
Net book Value		
At 31 July 2024	<u>8,164</u>	<u>8,164</u>
At 31 July 2023	<u>4,335</u>	<u>4,335</u>

12. Stock	2024 £	2023 £
Stocks	<u>8,626</u>	<u>14,862</u>

13. Debtors	2024 £	2023 £
Prepayments	0	0
Other Debtors	<u>35,786</u>	<u>47,835</u>
	<u>35,786</u>	<u>47,835</u>

14. Creditors: amounts falling due within on year	2024 £	2023 £
Trade Creditors	17,727	13,467
Other Taxation and Social Security	20,381	29,750
Deferred income	0	0
Accruals	<u>10,673</u>	<u>7,721</u>
	<u>48,781</u>	<u>50,938</u>

**Keele Postgraduate Association
Notes to the Financial Statements
for Year Ended 31 July 2024**

	Balance at 1 August 2023 £	Incoming resources £	Resources expended £	Balance at 31 July 2024 £
15. Funds				
Unrestricted funds				
<i>Unrestricted general funds</i>				
General funds	117,156	947,221	(980,612)	83,765
Restricted funds				
Keele University	0	5000	(5,000)	0
Government Grants	0	0	0	0
Total restricted funds	0	5000	(5,000)	0
Total funds	117,156	952,221	(985,612)	83,765

	Balance at 1 August 2022 £	Incoming resources £	Resources expended £	Balance at 31 July 2023 £
Comparative Funds				
Unrestricted funds				
<i>Unrestricted general funds</i>				
General funds	141,800	945,699	(970,343)	117,156
Restricted funds				
Keele University	0	25,739	(25,739)	0
Other	0	0	0	0
Total restricted funds	0	25,739	(25,739)	0
Total funds	141,800	971,438	(996,082)	117,156

**Keele Postgraduate Association
Notes to the Financial Statements
for Year Ended 31 July 2024**

16. Analysis of net assets between funds

	Unrestricted Funds	Restricted Funds	
	General funds	General funds	Total funds
	£	£	£
Fixed assets	8,164	0	8,164
Current assets	124,382	0	124,382
Current liabilities	(48,781)	0	(48,781)
	<u>83,765</u>	<u>0</u>	<u>83,765</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 £118,934, during the year (2023 £73,804). In addition KPA bought goods and services from Keele University to the value of £3,182 (2023 £17,918) 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 (2023 £52,861).

A donation from Keele Alumni for KPA Bursaries was received totalling £1,000.

At the balance sheet date the amount due to Keele University was nil (2023 nil).