
ASSOCIATION OF UNIVERSITY ADMINISTRATORS

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2021

ASSOCIATION OF UNIVERSITY ADMINISTRATORS

CONTENTS

| | Page |
|--|---------|
| Reference and administrative details of the charity, its Trustees and advisers | 1 |
| Trustees' report | 2 - 9 |
| Independent auditor's report on the financial statements | 10 - 12 |
| Consolidated statement of financial activities | 13 |
| Consolidated balance sheet | 14 |
| Charity balance sheet | 15 |
| Consolidated statement of cash flows | 16 |
| Notes to the financial statements | 17 - 38 |

ASSOCIATION OF UNIVERSITY ADMINISTRATORS

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 JULY 2021

Trustees

Amanda Oliver, Chair
Chris Ince, Vice Chair
Steve Smith
Sara Corcoran
John Baker
Mark Crittenden
Vikki Goddard
Chris Task (Retired)
Mark Hollingsworth
Helena Torres
Thea Gibbs
Gerry Webber
Ruth Coomber
Heidi Flannagan (appointed 1 August 2021)
Oliver Cooper (appointed 1 August 2021)
Sol Miah (appointed 1 August 2021)

Charity registered number

1179422

Principal office

AUA Office
University of Manchester
Sackville Street Building
Manchester
M60 1QD

Principal operating office

AUA Office
University of Manchester
Sackville Street Building
Manchester
M60 1QD

Senior management team

Kathy Murray (Director of Operations)
Anna Green (Head of Finance)

ASSOCIATION OF UNIVERSITY ADMINISTRATORS

**TRUSTEES' REPORT
FOR THE YEAR ENDED 31 JULY 2021**

ASSOCIATION OF UNIVERSITY ADMINISTRATORS

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 JULY 2021

Dear Members,

The objective of the AUA is to advance, and assist in the advancement of education. It exists to further that end and is not an end in itself. The AUA seeks to achieve this end by making a difference in the lives of members by supporting their professional development, and in the HE sector by promoting the exchange of good practice, by offering a framework within which professional development can be supported and by offering services to other select professional associations in the sector. These activities are undertaken through and supported by, inter alia: publications; qualifications and accreditation; networking, training and development opportunities including national and regional conferences; and the promotion of a professional behaviours framework and values. The Association has also established and successfully operating consultancy business, which supports its charitable objectives. We are a broadly based Association with a wide range of activities, encompassing different staff roles in higher education and different levels.

The financial year 2020-21 was much improved on the prior year. Like many businesses and indeed Charities the AUA continued to be affected dramatically by the global pandemic Covid-19. The 2021 Annual Conference took place online, having been postponed from 2020. Similarly, all the Association's face to face one day events took place online but there were also a number of additional events that took place online that would not normally have been able to happen, many of these being free to members.

Financially, despite the impact of Covid, the Association has managed to generate an operating surplus of £154k, against an original budgeted deficit of £23k. This excellent performance is reflective of the significant hard work undertaken by the central AUA team to manage costs and also look at where additional income could be obtained. Most areas of income performed better than budget with strong performance from the AUA Consultancy service, a better Annual Conference performance than anticipated and an improvement in memberships subscriptions against budget. The Charity retains positive reserves and a healthy liquidity position and hence is confident in the ongoing position for 2021/22.

As with the end of the prior year, the AUA has shown an amazing ability to adapt to rapid and unprecedented impacts, adapting its one to one events to webinars, providing additional free webinars for members and transforming the PgCert in to an online programme. Over 3,500 delegates attended our online webinars from August 2020 to July 2021. These efforts have been in the interest of our members as well as underpinning and supporting our financial position and highlighting potential for future income opportunities.

The AUA Postgraduate Certificate in Higher Education Management, Administration and Leadership is a flagship programme for the AUA's broader professional development activity. In collaboration with the Programme's validators, Nottingham Trent University, the programme continues to be a key part of the Association's professional development portfolio. There were 109 students studying for the PgCert in 2020-21. This was fewer than anticipated but the Association remains committed to the programme throughout Covid and has future plans for its development.

The AUA continues to build synergistic relationships with its strategic partners. In particular, we maintain a number of shared services partnerships with sector organisations, including the Academic Registrars Council, and the Quality Strategy Network.

During this year the Board celebrated its Diamond Jubilee and spring boarded off of the recently completed major research project, 'Future HE Professionals (FHEP)' with key strategic priorities agreed by the Board which were focused on a renewed offering for its members based on the aims evolving from the FHEP survey:

- The skills and attributes to equip professional services for the changing future of HE
- Focus on how professional services roles are developing in the context of rapidly changing sector
- Support the continued success of UK higher education

The AUA is committed to its core purpose of connecting and developing all those working in professional services roles in HE. The Association is indebted to the network of members, volunteers, professional experts and AUA Office staff who enable the Association to advance the organisation as the professional association for

ASSOCIATION OF UNIVERSITY ADMINISTRATORS

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 JULY 2021

all who work in management and administration in UK HE.

The AUA office team underwent numerous staff changes with three posts lost to voluntary severance and a change in office leadership during 2020/21– the Director of Operations left the AUA in May 2021. The team has done a remarkable job to maintain a commitment and focus on delivering the AUA offering during this time. The Board agreed the appointment of an Executive Director who will both provide the strategic engagement role with the sector and AUA members and lead the AUA office.

I would like to thank Shirley Piece who continued as Honorary President and has been a staunch advocate and strong support of the AUA and the sector. I would also like to extend my thanks to the AUA Team for their dedication and hard work over the last year and the Board of Trustees for their steadfast oversight of the AUA's finances and activities during this difficult period.



Name: Amanda Oliver
Chair

Date: 29 March 2022

ASSOCIATION OF UNIVERSITY ADMINISTRATORS

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 JULY 2021

The Trustees present their annual report together with the audited financial statements of the group and the charity for the 1 August 2020 to 31 July 2021.

Objectives and activities

a. Policies and objectives

The Trustees have complied with the duty in Section 17 of the Charities Act 2011 to have due regard to the guidance on public benefit published by the Charities Commission.

It is stated in the governing document of the Association that "the Object of the Association is to advance and assist in the advancement of education by fostering sound methods of leadership, management and administration in further and higher education by education, training, and other means".

In furtherance of the above Object, the Association's mission is to promote excellence in higher education management, advance a code of professional standards, provide information networks, develop international links and enhance the profile of the profession nationally and internationally. We achieve this through the systematic delivery of information, a comprehensive continuing professional development programme, and the provision of networking opportunities across the sector. Our subscription fees, which vary according to salary levels, are set to ensure that they are affordable to all our members.

b. Main activities undertaken to further the charity's purposes for the public benefit

Details of the main activities carried out during the year are described in the Chair's letter to members on the previous pages.

Like many business and charities, the AUA has been significantly affected by the Covid -19 pandemic. It immediately impacted our activity, most notably our learning and development programme and the Association's Annual Conference, which was moved online for 2021.

What this experience has shown us is how adaptable and responsive we can be, the AUA PgCert in HE admin, management and leadership is now being delivered online and we have developed and are offering a fully-fledged online CPD offer. Development projects such as a mentoring scheme and new online CPD Framework tool have continued and were launched in early 2021 providing us with tangible enhancements to the membership offer. As a result of these and other efforts around communications, retention remains strong and we are now embarking on a revised membership recruitment plan to reach new audiences.

The Board developed a new strategy and this development and launch was not delayed by the pandemic. The Future HE Professionals research project informed the creation of a confident strategy which makes three promises to our members;

We promise to:

1. Empower your career
2. Improve your professional practice
3. Support your professional development

These promises now shape the messages we communicate and the activity we have prioritised throughout the year and will inform work for the coming period. Although these uncertain times continue, the strategic vision sets out a clear path for the AUA designed to increase membership and enable many more PS staff to benefit from the AUA offer and enhance their careers in higher education.

The financial results for the year are set out on pages 14 to 17 of this report.

ASSOCIATION OF UNIVERSITY ADMINISTRATORS

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 JULY 2021

Objectives and activities (continued)

Achievements and performance

a. Investment policy and performance

AUA's policy is to invest its reserves prudently on behalf of its members whilst ensuring there are sufficient funds to pay operational expenditure. The Association invests its cash surpluses in Barclays Treasury Deposit Accounts for periods, which maximise interest from the investment whilst ensuring funds are available to meet cash flow purposes. The AUA is working towards splitting cash investment across a variety of banks and interest bearing accounts in order to improve returns whilst minimising risk.

The Board proposes to review this policy during 2021/22.

Financial review

a. Going concern

The trustees have considered the appropriateness of the going concern assumption, believe it is appropriate to prepare the financial statements on this basis due to the Trust's level of reserves, and agreed funding.

b. Financial risk management objectives and policies

The Trustees continue to keep the Association's activities under review, particularly with regard to any major risks that may arise, for example in respect of the annual conference, and to monitor the effectiveness of the internal controls, and other viable means, including insurance cover where appropriate, by which identified risks can be mitigated.

c. Investments and financial reserves

The Trustees are aware, and have taken action to ensure, that the Association is able to fulfil its financial commitments to its stakeholders. These include its commitment to provide membership services and long term support for the participants on the Postgraduate Certificate in Higher Education Administration, Management and Leadership.

d. Reserves policy

The Charity Commission states that a charity needs to have sufficient reserves to allow it to cover known liabilities, which for the AUA would mean being able to cover money owed to creditors, six months' notice on Sackville Street property and possibly covering statutory redundancy entitlement to employees which totals about £340k.

In accordance with the revised reserves policy agreed in June 2015, the Association returns surpluses to reserves of between 1-5% of turnover. Any excess surplus, over and above this, is held in reserves as 'Designated Funds', which, per the Charity Commission are 'part of unrestricted funds which Trustees have earmarked for a particular project or use, without restricting or committing the funds legally. The designation may be cancelled by the Trustees if they later decide that the charity should not proceed or continue with the use or project for which the funds were designated'.

Consequently, the Board can report that the reserves for y/e 31st July 2021 now stand at £538k of which the

ASSOCIATION OF UNIVERSITY ADMINISTRATORS

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 JULY 2021

Trustees agree to designate £37k towards strategic projects. Free reserves were £473k after deducting fixed assets.

The Board proposes to review this policy during 2021/22.

e. Principal funding

Unlike many associations in higher education, AUA's funding is from individual not institutional subscriptions. This accounts for £223k or 29% (£254k or 42% in 2019/20) of all incoming resources in the reported period. Other income is derived from surpluses from the professional development programme, the Postgraduate certificate and the provision of services to other organisations in the sector. A small percentage of revenue is derived from advertising activities.

f. Financial summary

The Board is committed the financial sustainability of the Association and is confident that there are satisfactory control measures in place to ensure ongoing viability and going concern. The Board continues to work with the AUA staff team to ensure that this objective is met.

The Board has adopted a policy of replenishment of reserves and targeted investment in recruitment and retention activities to support growth in overall membership. The AUA survives and thrives only by the strength of its membership and the Board recognises the importance of securing and enhancing the membership experience and as such has designated a portion of the retained surplus towards the achievement of this.

Staff costs accounted for £320,143 or 42% (£445k or 73% in 2019/20) of total income. Other significant costs relate to the postgraduate certificate and professional development events and the cost of publications.

Structure, governance and management

a. Constitution

The principal object of the charity and the group is to advance and assist in the advancement of education by fostering sound methods of leadership, management and administration in further and higher education by education, training and other means.

b. Methods of appointment or election of Trustees

The management of the charity and the group is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

c. Policies adopted for the induction and training of Trustees

In accordance with the Constitution a Nominations panel (comprising at least two Trustees, two co-opted members of the Association and a senior member of staff from the AUA Office) considers and recommends the appointment of new Trustees to the Board. Any person wishing to be nominated for a Trustee vacancy, as notified by the Board of Trustees, must follow the nominations procedures as specified by the Association. In considering potential Trustees, the Nominations Panel assesses individuals' relevant skills, knowledge and experience, taking into account the skills mix of existing members. The Nominations Panel recommends appointment of its preferred candidates, subject to formal approval by the full Board of Trustees.

ASSOCIATION OF UNIVERSITY ADMINISTRATORS

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 JULY 2021

Plans for future periods

The Board remains committed to the provision of a sustainable financial model for the business of the AUA, maintaining the implementation of its strategy of 'Growth through Relevance and Engagement'. The Association continues to make an important contribution to the HE sector and to the professionalisation of staff across the broadest range of professional services.

The Board of Trustees and staff in the AUA office are working tirelessly to consolidate and innovate, to deliver tangible benefits to our members and to the wider HE sector. We are excited to be able to invest in important initiatives that will see us making real step changes in our relationship with members and in our ability to provide intelligent information to inform our decision-making.

Auditors

As part of the Charity's governance procedures, the audit contract was tendered during 2014/15 and Crowe UK LLP (formerly Crowe Clark Whitehill) were appointed for 3 years up to and including the 2017/18 financial year, with the option to extend for a further 3 years. The contract with Crowe UK LLP (formerly Crowe Clark Whitehill) was extended to the 2020/21 and will be reviewed in 2021/22.

Conclusion

The higher education sector is experiencing a time of great change and the value of the AUA in helping people to adapt, and the need to break down barriers between 'silos', has never been greater. As an Association, we continue to be impressed by, and are grateful for, the dedication and altruism of so many who are willing to 'give something back' to the sector through a range of activities. These include organising network activities, involvement in the professional development programme, running a conference session, or acting as a mentor on AUA's postgraduate certificate programme. Despite all the professional challenges members face during their working day, many continue to spend hours of their own time undertaking AUA work and attending regional and local meetings and activities.

The Board of Trustees would once again like to express their thanks to the staff in the AUA Office, as well as to all the volunteer network advocates, Postgraduate Certificate mentors and others who give their time tirelessly and who make the work, mission and values of the AUA known and valued throughout the sector.

ASSOCIATION OF UNIVERSITY ADMINISTRATORS

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 JULY 2021

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Group and the charity and of their incoming resources and application of resources, including their income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Group will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Group and the charity's transactions and disclose with reasonable accuracy at any time the financial position of the Group and the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Group and the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to auditor

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charitable group's auditor is unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charitable group's auditor is aware of that information.

Approved by order of the members of the board of Trustees on
29 March 2022 signed on their behalf by:



Ms A Oliver
Chair

ASSOCIATION OF UNIVERSITY ADMINISTRATORS

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ASSOCIATION OF UNIVERSITY ADMINISTRATORS

Opinion

We have audited the financial statements of Association of University Administrators (the 'parent charity') and its subsidiaries (the 'group') for the year ended 31 July 2021 which comprise the Consolidated Statement of Financial Activities, the Consolidated balance sheet, the Charity balance sheet, the Consolidated statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

The financial statements have been prepared in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

This has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

In our opinion the financial statements:

- give a true and fair view of the state of the Group's and of the parent charity's affairs as at 31 July 2021 and of the Group's incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Group's or the parent charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

ASSOCIATION OF UNIVERSITY ADMINISTRATORS

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ASSOCIATION OF UNIVERSITY ADMINISTRATORS (CONTINUED)

in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We obtained an understanding of the legal and regulatory frameworks within which the group and charitable company operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context was the Charities Act 2011 and employment legislation.

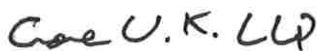
Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the trustees and other management and inspection of regulatory and legal correspondence, if any. We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be the override of controls by management and completeness of income. Our audit procedures to respond to these risks included enquiries of management about their own identification and assessment of the risks of irregularities, sample testing on the posting of journals, reviewing accounting estimates for biases, proof in total on membership data and fee rates, sample testing of postgraduate agreements to the consolidated financial statements and sample testing of other income from source documents to the consolidated financial statements.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditor's report.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and its trustees, as a body, for our audit work, for this report, or for the opinions we have formed.


Crowe U.K. LLP

Statutory Auditor

3rd floor

The Lexicon

Mount Street

Manchester

M2 5NT

Date: **30/03/2022**

Crowe U.K. LLP are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

ASSOCIATION OF UNIVERSITY ADMINISTRATORS

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ASSOCIATION OF UNIVERSITY ADMINISTRATORS (CONTINUED)

Other information

The other information comprises the information included in the Annual report other than the financial statements and our Auditor's report thereon. The Trustees are responsible for the other information contained within the Annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustees' report is inconsistent in any material respect with the financial statements; or
- the parent charity has not kept sufficient accounting records; or
- the parent charity financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement, the Trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the Group's and the parent charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the Group or the parent charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 152 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures

ASSOCIATION OF UNIVERSITY ADMINISTRATORS

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JULY 2021**

| | Note | Unrestricted funds 2021 £ | Total funds 2021 £ | Total funds 2020 £ |
|---|------|------------------------------------|-----------------------------|-----------------------------|
| Income from: | | | | |
| Charitable activities | 3 | 762,934 | 762,934 | 604,322 |
| Investments | 4 | 203 | 203 | 1,496 |
| Total income | | 763,137 | 763,137 | 605,818 |
| Expenditure on: | | | | |
| Raising funds | | 6,750 | 6,750 | - |
| Charitable activities | 5 | 602,592 | 602,592 | 861,991 |
| Total expenditure | | 609,342 | 609,342 | 861,991 |
| Net income/(expenditure) before taxation | | 153,795 | 153,795 | (256,173) |
| Taxation | 10 | (29,727) | (29,727) | 3,620 |
| Net movement in funds | | 124,068 | 124,068 | (252,553) |
| Reconciliation of funds: | | | | |
| Total funds brought forward | | 354,205 | 354,205 | 606,758 |
| Net movement in funds | | 124,068 | 124,068 | (252,553) |
| Total funds carried forward | | 478,273 | 478,273 | 354,205 |

The Consolidated Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 17 to 38 form part of these financial statements.

ASSOCIATION OF UNIVERSITY ADMINISTRATORS

**CONSOLIDATED BALANCE SHEET
AS AT 31 JULY 2021**

| | Note | 2021 £ | 2020 £ |
|--|------|----------------|----------------|
| Fixed assets | | | |
| Intangible assets | 11 | 26,617 | 14,588 |
| Tangible assets | 12 | 846 | - |
| | | <u>27,463</u> | <u>14,588</u> |
| Current assets | | | |
| Debtors | 14 | 148,886 | 294,663 |
| Cash at bank and in hand | | 579,474 | 588,659 |
| | | <u>728,360</u> | <u>883,322</u> |
| Creditors: amounts falling due within one year | 15 | (277,550) | (543,705) |
| Net current assets | | <u>450,810</u> | <u>339,617</u> |
| Total assets less current liabilities | | <u>478,273</u> | <u>354,205</u> |
| Net assets excluding pension asset | | <u>478,273</u> | <u>354,205</u> |
| Total net assets | | <u>478,273</u> | <u>354,205</u> |
| Charity funds | | | |
| Restricted funds | 18 | - | - |
| Unrestricted funds | 18 | 478,273 | 354,205 |
| Total funds | | <u>478,273</u> | <u>354,205</u> |

The financial statements were approved and authorised for issue by the Trustees on 29 March 2022 and signed on their behalf by:



Ms A Oliver
Chair

The notes on pages 17 to 38 form part of these financial statements.

ASSOCIATION OF UNIVERSITY ADMINISTRATORS

CHARITY BALANCE SHEET AS AT 31 JULY 2021

| | Note | 2021 £ | 2020 £ |
|--|------|-----------------------|-----------------------|
| Fixed assets | | | |
| Intangible assets | 11 | 22,365 | 6,363 |
| Tangible assets | 12 | 846 | - |
| Investments | 13 | 100 | 100 |
| | | <u>23,311</u> | <u>6,463</u> |
| Current assets | | | |
| Debtors | 14 | 123,932 | 122,152 |
| Cash at bank and in hand | | 569,736 | 583,566 |
| | | <u>693,668</u> | <u>705,718</u> |
| Creditors: amounts falling due within one year | 15 | (196,658) | (282,343) |
| Net current assets | | <u>497,010</u> | <u>423,375</u> |
| Total assets less current liabilities | | <u>520,321</u> | <u>429,838</u> |
| Net assets excluding pension asset | | <u>520,321</u> | <u>429,838</u> |
| Total net assets | | <u><u>520,321</u></u> | <u><u>429,838</u></u> |
| Charity funds | | | |
| Restricted funds | 18 | - | - |
| Unrestricted funds | 18 | 520,321 | 429,838 |
| Total funds | | <u><u>520,321</u></u> | <u><u>429,838</u></u> |

The financial statements were approved and authorised for issue by the Trustees on 29 March 2022 and signed on their behalf by:



Ms A Oliver
Chair

The notes on pages 17 to 38 form part of these financial statements.

ASSOCIATION OF UNIVERSITY ADMINISTRATORS

**CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 JULY 2021**

| | Note | 2021 £ | 2020 £ |
|---|------|-----------|-----------|
| Cash flows from operating activities | | | |
| Net cash used in operating activities | 20 | 17,600 | (116,873) |
| Cash flows from investing activities | | | |
| Dividends, interests and rents from investments | | 203 | 1,496 |
| Purchase of intangible assets | | (26,142) | (7,008) |
| Purchase of tangible fixed assets | | (846) | - |
| Net cash used in investing activities | | (26,785) | (5,512) |
| Cash flows from financing activities | | | |
| Net cash provided by financing activities | | - | - |
| Change in cash and cash equivalents in the year | | (9,185) | (122,385) |
| Cash and cash equivalents at the beginning of the year | | 588,659 | 711,044 |
| Cash and cash equivalents at the end of the year | 21 | 579,474 | 588,659 |

The notes on pages 17 to 38 form part of these financial statements

ASSOCIATION OF UNIVERSITY ADMINISTRATORS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2021

1. General information

Association of University Administrators is a registered charitable incorporated organisation in England and Wales with a registered office at AUA Office, University of Manchester, Sackville Street, Manchester M60 1QD.

The trustees consider the charity to be a public benefit entity for the purposes of FRS 102.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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 October 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Association of University Administrators 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.

The Consolidated statement of financial activities (SOFA) and Consolidated balance sheet consolidate the financial statements of the charity and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis.

2.2 Going concern

In their assessment of going concern the directors have considered the current and developing impact on the business as a result of the COVID19 virus.

This had a significant impact on the company's operations in 2019/20. In 2020/21 the AUA delivered our flagship annual conference online and all face to face events were unable to take place and the team have been limited in their ability to implement face to face recruitment strategies for membership, at the present time, it is not clear how long the current circumstances are likely to last and what the long term impact will be. However the AUA were able to deliver a suite of online events that were well attended and the AUA Consulting went from strength to strength.

Having regard to the above, the directors believe it appropriate to adopt the going concern basis of accounting in preparing the financial statements.

2.3 Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

ASSOCIATION OF UNIVERSITY ADMINISTRATORS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2021

2. Accounting policies (continued)

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Group's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.5 Research and development

Development costs are capitalised within intangible assets where they can be identified with a specific product or project anticipated to produce future benefits, and are amortised on the straight line basis over the anticipated life of the benefits arising from the completed product or project.

Deferred research and development costs are reviewed annually, and where future benefits are deemed to have ceased or to be in doubt, the balance of any related research and development is written off to the Consolidated statement of financial activities.

2.6 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Group; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.7 Taxation

The charity is considered to pass the tests set out in Paragraph 1 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.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2021

2. Accounting policies (continued)

2.8 Intangible assets and amortisation

Intangible assets costing £2,500 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Amortisation is provided on intangible assets at rates calculated to write off the cost of each asset on a straight-line basis over its expected useful life.

The estimated useful lives are as follows:

Amortisation is provided on the following basis:

| | |
|----------|----------------------|
| Software | - 33 % Straight line |
|----------|----------------------|

2.9 Tangible fixed assets and depreciation

Tangible fixed assets costing £NIL or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, .

Depreciation is provided on the following basis:

| | |
|------------------|-------------------------|
| Office equipment | - 3 years straight line |
|------------------|-------------------------|

2.10 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Consolidated statement of financial activities.

Investments in subsidiaries are valued at cost less provision for impairment.

2.11 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

ASSOCIATION OF UNIVERSITY ADMINISTRATORS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2021

2. Accounting policies (continued)

2.12 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.13 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Consolidated statement of financial activities as a finance cost.

2.14 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable surpluses from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

2.15 Financial instruments

The Group only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.16 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Group and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

ASSOCIATION OF UNIVERSITY ADMINISTRATORS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2021**

3. Income from charitable activities

| | Unrestricted funds 2021 £ | Total funds 2021 £ |
|------------------------------------|--|---------------------------------------|
| Membership | 222,782 | 222,782 |
| Conference, exhibitions and events | 162,318 | 162,318 |
| Postgraduate certificate programme | 125,984 | 125,984 |
| Services to other charities | 55,764 | 55,764 |
| Other | 5,223 | 5,223 |
| Professional development programme | 190,863 | 190,863 |
| | <u>762,934</u> | <u>762,934</u> |

| | <i>Unrestricted funds 2020 £</i> | <i>Total funds 2020 £</i> |
|------------------------------------|--|---------------------------------------|
| Membership | 254,884 | 254,884 |
| Conference, exhibitions and events | 77,440 | 77,440 |
| Postgraduate certificate programme | 136,180 | 136,180 |
| Services to other charities | 60,500 | 60,500 |
| Other | 17,371 | 17,371 |
| Professional development programme | 57,947 | 57,947 |
| | <u>604,322</u> | <u>604,322</u> |

ASSOCIATION OF UNIVERSITY ADMINISTRATORS

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2021

4. Investment income

| | Unrestricted funds 2021 £ | Total funds 2021 £ |
|-------------------|------------------------------------|-----------------------------|
| Investment income | 203 | 203 |

| | Unrestricted funds 2020 £ | Total funds 2020 £ |
|-------------------|------------------------------------|-----------------------------|
| Investment income | 1,496 | 1,496 |

ASSOCIATION OF UNIVERSITY ADMINISTRATORS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2021**

5. Analysis of expenditure on charitable activities

Summary by fund type

| | Unrestricted funds 2021 £ | Total funds 2021 £ |
|------------------------------------|--|---------------------------------------|
| Membership | 250,504 | 250,504 |
| Conference, exhibitions and events | 115,037 | 115,037 |
| Postgraduate certificate programme | 98,487 | 98,487 |
| Services to other charities | 30,680 | 30,680 |
| Professional development programme | 105,010 | 105,010 |
| Other | 2,874 | 2,874 |
| | <u>602,592</u> | <u>602,592</u> |
| | <u><u>602,592</u></u> | <u><u>602,592</u></u> |
| | <i>Unrestricted funds 2020 £</i> | <i>Total funds 2020 £</i> |
| Membership | 391,348 | 391,348 |
| Conference, exhibitions and events | 130,069 | 130,069 |
| Postgraduate certificate programme | 191,880 | 191,880 |
| Services to other charities | 66,236 | 66,236 |
| Professional development programme | 63,441 | 63,441 |
| Other | 19,017 | 19,017 |
| | <u>861,991</u> | <u>861,991</u> |
| | <u><u>861,991</u></u> | <u><u>861,991</u></u> |

ASSOCIATION OF UNIVERSITY ADMINISTRATORS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2021

6. Analysis of expenditure by activities

| | Activities undertaken directly 2021 £ | Support costs 2021 £ | Total funds 2021 £ |
|------------------------------------|---|-------------------------------|-----------------------------|
| Membership | 127,933 | 122,571 | 250,504 |
| Conference, exhibitions and events | 25,732 | 89,305 | 115,037 |
| Postgraduate certificate programme | 29,173 | 69,314 | 98,487 |
| Services to other charities | - | 30,680 | 30,680 |
| Professional development programme | - | 105,010 | 105,010 |
| Other | - | 2,874 | 2,874 |
| | <u>182,838</u> | <u>419,754</u> | <u>602,592</u> |

| | Activities undertaken directly 2020 £ | Support costs 2020 £ | Total funds 2020 £ |
|------------------------------------|---|-------------------------------|-----------------------------|
| Membership | 112,299 | 279,049 | 391,348 |
| Conference, exhibitions and events | 45,287 | 84,782 | 130,069 |
| Postgraduate certificate programme | 42,789 | 149,091 | 191,880 |
| Services to other charities | - | 66,236 | 66,236 |
| Professional development programme | - | 63,441 | 63,441 |
| Other | - | 19,017 | 19,017 |
| | <u>200,375</u> | <u>661,616</u> | <u>861,991</u> |

ASSOCIATION OF UNIVERSITY ADMINISTRATORS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2021

7. Auditor's remuneration

| | 2021 £ | 2020 £ |
|--|--------------|--------------|
| Fees payable to the charity's auditor for the audit of the charity's annual accounts | 4,120 | 6,800 |
| Fees payable to the charity's auditor in respect of: Accountancy services | 2,050 | 2,865 |
| | <u>6,170</u> | <u>9,665</u> |

8. Staff costs

| | Group 2021 £ | Group 2020 £ | Charity 2021 £ | Charity 2020 £ |
|--------------------|--------------------|--------------------|----------------------|----------------------|
| Wages and salaries | 323,894 | 444,701 | 194,059 | 227,523 |
| | <u>323,894</u> | <u>444,701</u> | <u>194,059</u> | <u>227,523</u> |

The average number of persons employed by the charity during the year was as follows:

No employee received remuneration amounting to more than £60,000 in either year.

All staff members within the National Office have employment contracts with the University of Manchester. Staff costs of £194,059 (2020: £227,523) were recharged to Association of University Administrators.

The key management personnel are defined on page 1 of the financial statements. Total remuneration of key management personnel for the year ended 31 July 2020 was £95,707 (2019: £122,221).

9. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2020 - £NIL).

During the year ended 31 July 2021, no Trustee expenses have been incurred (2020 - £NIL).

ASSOCIATION OF UNIVERSITY ADMINISTRATORS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2021**

10. Taxation

| | 2021 £ | 2020 £ |
|--|-----------|-----------|
| Corporation tax | | |
| Total current tax | - | - |
| Deferred tax | | |
| Origination and reversal of timing differences | 29,727 | (549) |
| Changes to tax rates | - | (3,071) |
| Total deferred tax | 29,727 | (3,620) |
| Taxation on net income/(expenditure) | 29,727 | (3,620) |

The tax assessed for the year is higher than (2020 - *higher than*) the standard rate of corporation tax in the UK of 19% (2020 - 19%). The differences are explained below:

| | 2021 £ | 2020 £ |
|---|-----------|-----------|
| Net income/(expenditure) before tax | 153,795 | (256,173) |
| Net income/(expenditure) multiplied by the standard rate of corporation tax in the UK of 19 (2020 - 19%). | 29,221 | (48,673) |
| Effects of: | | |
| Charitable income | (7,192) | 10,254 |
| Unrelieved tax losses carried forward | 7,698 | 37,870 |
| Changes to tax rates | - | (3,071) |
| Total tax charge for the year | 29,727 | (3,620) |

There are no factors considered likely to affect future tax charges.

ASSOCIATION OF UNIVERSITY ADMINISTRATORS

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2021

11. Intangible assets

Group

| | Software £ |
|-----------------------|----------------|
| Cost | |
| At 1 August 2020 | 149,711 |
| Additions | 26,142 |
| At 31 July 2021 | <u>175,853</u> |
| Amortisation | |
| At 1 August 2020 | 135,123 |
| Charge for the year | 14,113 |
| At 31 July 2021 | <u>149,236</u> |
| Net book value | |
| At 31 July 2021 | <u>26,617</u> |
| At 31 July 2020 | <u>14,588</u> |

ASSOCIATION OF UNIVERSITY ADMINISTRATORS

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2021

11. Intangible assets (continued)

Charity

| | Develop- ment £ |
|-----------------------|-----------------------|
| Cost | |
| At 1 August 2020 | 19,008 |
| Additions | 22,080 |
| At 31 July 2021 | <u>41,088</u> |
| Amortisation | |
| At 1 August 2020 | 12,645 |
| Charge for the year | 6,078 |
| At 31 July 2021 | <u>18,723</u> |
| Net book value | |
| At 31 July 2021 | <u><u>22,365</u></u> |
| At 31 July 2020 | <u><u>6,363</u></u> |

ASSOCIATION OF UNIVERSITY ADMINISTRATORS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2021**

12. Tangible fixed assets

Group

| | Office equipment £ |
|--------------------------|--------------------------|
| Cost or valuation | |
| At 1 August 2020 | 6,102 |
| Additions | 870 |
| At 31 July 2021 | <u>6,972</u> |
| Depreciation | |
| At 1 August 2020 | 6,102 |
| Charge for the year | 24 |
| At 31 July 2021 | <u>6,126</u> |
| Net book value | |
| At 31 July 2021 | <u><u>846</u></u> |
| At 31 July 2020 | <u><u>-</u></u> |

Charity

| | Office equipment £ |
|--------------------------|--------------------------|
| Cost or valuation | |
| At 1 August 2020 | 5,158 |
| Additions | 870 |
| At 31 July 2021 | <u>6,028</u> |
| Depreciation | |
| At 1 August 2020 | 5,158 |
| Charge for the year | 24 |
| At 31 July 2021 | <u>5,182</u> |

ASSOCIATION OF UNIVERSITY ADMINISTRATORS

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2021

12. Tangible fixed assets (continued)

Charity (continued)

| | Office equipment £ |
|-----------------------|--------------------------|
| Net book value | |
| At 31 July 2021 | 846 |
| | <hr/> |
| At 31 July 2020 | - |
| | <hr/> |

ASSOCIATION OF UNIVERSITY ADMINISTRATORS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2021**

13. Fixed asset investments

| | Investments in subsidiary companies £ |
|--------------------------|---|
| Charity | |
| Cost or valuation | |
| At 1 August 2020 | 100 |
| At 31 July 2021 | 100 |
| Net book value | |
| At 31 July 2021 | 100 |
| At 31 July 2020 | 100 |

Principal subsidiaries

The following was a subsidiary undertaking of the charity:

| Name | Company number | Registered office | Principal activity |
|-------------------------|-------------------|--|--|
| AUA Enterprises Limited | 08814323 | AUA , The University of Manchester, Sackville Street Building, Sackville Street, Manchester, M60 1 QD | Activities of professional membership organisations |
| Class of shares | Holding | Included in consolidation | |
| Ordinary | 100% | Yes | |

The financial results of the subsidiary for the year were:

| Name | Income £ | Expenditure £ | Profit/(Loss) for the year £ | Net assets £ |
|-------------------------|-------------|------------------|------------------------------------|-----------------|
| AUA Enterprises Limited | 620,613 | (504,670) | 115,943 | (176,327) |

ASSOCIATION OF UNIVERSITY ADMINISTRATORS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2021**

14. Debtors

| | Group 2021 £ | Group 2020 £ | Charity 2021 £ | Charity 2020 £ |
|--------------------------------|-----------------------------|-----------------------------|-------------------------------|-------------------------------|
| Due within one year | | | | |
| Trade debtors | 123,936 | 123,785 | 120,894 | 119,797 |
| Prepayments and accrued income | 24,950 | 141,151 | 3,038 | 2,355 |
| Deferred taxation | - | 29,727 | - | - |
| | <u>148,886</u> | <u>294,663</u> | <u>123,932</u> | <u>122,152</u> |

15. Creditors: Amounts falling due within one year

| | Group 2021 £ | Group 2020 £ | Charity 2021 £ | Charity 2020 £ |
|------------------------------------|-----------------------------|-----------------------------|-------------------------------|-------------------------------|
| Trade creditors | 44,091 | 83,286 | 6,836 | 24,756 |
| Other taxation and social security | 9,570 | 7,303 | - | - |
| Other creditors | 2,914 | 4,582 | 1,295 | 1,755 |
| Accruals and deferred income | 220,975 | 448,534 | 188,527 | 255,832 |
| | <u>277,550</u> | <u>543,705</u> | <u>196,658</u> | <u>282,343</u> |

ASSOCIATION OF UNIVERSITY ADMINISTRATORS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2021**

16. Financial instruments

| | Group 2021 £ | <i>Group 2020 £</i> | Charity 2021 £ | <i>Charity 2020 £</i> |
|--|-----------------------------|-----------------------------|-------------------------------|-------------------------------|
| Financial assets | | | | |
| Financial assets measured at amortised cost | 709,998 | <i>712,444</i> | 697,091 | <i>703,363</i> |
| | Group 2021 £ | <i>Group 2020 £</i> | Charity 2021 £ | <i>Charity 2020 £</i> |
| Financial liabilities | | | | |
| Financial liabilities measured at amortised cost | 74,450 | <i>200,208</i> | 39,099 | <i>81,478</i> |

Financial assets measured at amortised cost comprise cash at bank, trade debtors, amounts due from subsidiaries and other debtors.

Financial assets measured at amortised cost comprise trade creditors, amounts due to subsidiaries, other creditors and accruals.

17. Deferred taxation

Group

Charity

The deferred tax asset is made up as follows:

| | Group 2021 £ | <i>Group 2020 £</i> |
|--------------------------------|-----------------------------|-----------------------------|
| Accelerated capital allowances | - | <i>29,727</i> |
| | - | <i>29,727</i> |

ASSOCIATION OF UNIVERSITY ADMINISTRATORS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2021**

18. Statement of funds

Statement of funds - current year

| | Balance at 1 August 2020 £ | Income £ | Expenditure £ | Taxation £ | Balance at 31 July 2021 £ |
|---------------------------------|----------------------------------|-----------------------|-------------------------|------------------------|---------------------------------|
| Unrestricted funds | | | | | |
| Designated funds | | | | | |
| Strategic Review of Governance | 2,400 | - | - | - | 2,400 |
| Staff Marketing Post | 17,859 | - | - | - | 17,859 |
| CPD Tool/ Mentoring scheme | 17,424 | - | - | - | 17,424 |
| | <u>37,683</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>37,683</u> |
| General funds | | | | | |
| General Funds | 316,522 | 763,137 | (609,342) | (29,727) | 440,590 |
| Total Unrestricted funds | <u><u>354,205</u></u> | <u><u>763,137</u></u> | <u><u>(609,342)</u></u> | <u><u>(29,727)</u></u> | <u><u>478,273</u></u> |

ASSOCIATION OF UNIVERSITY ADMINISTRATORS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2021**

18. Statement of funds (continued)

Statement of funds - prior year

| | <i>Balance at 1 August 2019 £</i> | <i>Income £</i> | <i>Expenditure £</i> | <i>Taxation £</i> | <i>Transfers in/out £</i> | <i>Balance at 31 July 2020 £</i> |
|---------------------------------|---|---------------------|--------------------------|-----------------------|-----------------------------------|--|
| Unrestricted funds | | | | | | |
| Designated funds | | | | | | |
| Strategic Review of Governance | - | - | - | - | 2,400 | 2,400 |
| Staff Marketing Post | - | - | - | - | 17,859 | 17,859 |
| CPD Tool/ Mentoring scheme | - | - | - | - | 17,424 | 17,424 |
| | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>37,683</u> | <u>37,683</u> |
| General funds | | | | | | |
| General Funds | 606,758 | 605,818 | (861,991) | 3,620 | (37,683) | 316,522 |
| Total Unrestricted funds | <u>606,758</u> | <u>605,818</u> | <u>(861,991)</u> | <u>3,620</u> | <u>-</u> | <u>354,205</u> |

ASSOCIATION OF UNIVERSITY ADMINISTRATORS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2021**

19. Analysis of net assets between funds

Analysis of net assets between funds - current year

| | Unrestricted funds 2021 £ | Total funds 2021 £ |
|-------------------------------|--|---------------------------------------|
| Tangible fixed assets | 846 | 846 |
| Intangible fixed assets | 26,617 | 26,617 |
| Current assets | 728,360 | 728,360 |
| Creditors due within one year | (277,550) | (277,550) |
| Total | <u>478,273</u> | <u>478,273</u> |

Analysis of net assets between funds - prior year

| | <i>Unrestricted funds 2020 £</i> | <i>Total funds 2020 £</i> |
|-------------------------------|--|---------------------------------------|
| Intangible fixed assets | 14,588 | 14,588 |
| Current assets | 883,322 | 883,322 |
| Creditors due within one year | (543,705) | (543,705) |
| Total | <u>354,205</u> | <u>354,205</u> |

ASSOCIATION OF UNIVERSITY ADMINISTRATORS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2021**

20. Reconciliation of net movement in funds to net cash flow from operating activities

| | Group 2021 £ | <i>Group 2020 £</i> |
|--|-----------------------------|-----------------------------|
| Net income/expenditure for the year (as per Statement of Financial Activities) | 124,068 | <i>(252,553)</i> |
| Adjustments for: | | |
| Amortisation charges | 14,113 | <i>40,358</i> |
| Dividends, interests and rents from investments | (203) | <i>(1,496)</i> |
| Decrease/(increase) in debtors | 145,777 | <i>(82,021)</i> |
| Increase/(decrease) in creditors | (266,155) | <i>178,839</i> |
| Net cash provided by/(used in) operating activities | 17,600 | <i>(116,873)</i> |

21. Analysis of cash and cash equivalents

| | Group 2021 £ | <i>Group 2020 £</i> |
|--|-----------------------------|-----------------------------|
| Cash in hand | 579,474 | <i>588,659</i> |
| Total cash and cash equivalents | 579,474 | <i>588,659</i> |

22. Analysis of changes in net debt

| | At 1 August 2020 £ | Cash flows £ | At 31 July 2021 £ |
|--------------------------|-----------------------------------|-------------------------|----------------------------------|
| Cash at bank and in hand | 588,659 | (9,185) | 579,474 |
| | 588,659 | (9,185) | 579,474 |

ASSOCIATION OF UNIVERSITY ADMINISTRATORS

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2021

23. Operating lease commitments

At 31 July 2021 the Group and the charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

| | Group 2021 £ | <i>Group 2020 £</i> | Charity 2021 £ | <i>Charity 2020 £</i> |
|-----------------------|-----------------------------|-----------------------------|-------------------------------|-------------------------------|
| Not later than 1 year | - | 40,950 | - | 40,950 |

24. Related party transactions

The charity has taken advantage of the exemption available under section 33 of FRS 102 to not disclose transactions with wholly owned subsidiaries.