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**ASSOCIATION OF HIGHER EDUCATION PROFESSIONALS (FORMERLY  
KNOWN AS ASSOCIATION OF UNIVERSITY ADMINISTRATORS)**

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**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 JULY 2023**

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**ASSOCIATION OF HIGHER EDUCATION PROFESSIONALS (FORMERLY KNOWN AS ASSOCIATION OF  
UNIVERSITY ADMINISTRATORS)**

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**ASSOCIATION OF HIGHER EDUCATION PROFESSIONALS (FORMERLY KNOWN AS ASSOCIATION OF UNIVERSITY ADMINISTRATORS)**

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS  
FOR THE YEAR ENDED 31 JULY 2023**

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**Trustees**

Thea Gibbs, Chair  
Mike Mercer, Vice Chair  
Steve Smith  
Sara Corcoran  
John Baker  
Lucy Hayward (appointed 1 August 2023)  
Mark Hollingsworth  
Victoria Goddard  
Gerry Webber  
Ruth Coomber  
Heidi Flannagan  
Oliver Cooper  
Sol Miah  
Jonathan Dempsey  
Loretta Gibson

**Charity registered number**

1179422

**Principal office**

AHEP Office  
B1 George Begg Building  
Sackville Street  
Manchester  
M1 3BB

**Principal operating office**

AHEP Office  
B1 George Begg Building  
Sackville Street Building  
Manchester

**Senior management team**

Colin Ferguson (Executive Director)  
  
Anna Green (Head of Finance)  
  
Ella Popper (Head of Professional Development)

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## **ASSOCIATION OF HIGHER EDUCATION PROFESSIONALS (FORMERLY KNOWN AS ASSOCIATION OF UNIVERSITY ADMINISTRATORS)**

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### **TRUSTEES' REPORT FOR THE YEAR ENDED 31 JULY 2023**

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Dear Members,

For over six decades, the AUA has proudly served as the premier membership association for Higher Education Professionals, fostering professional development and facilitating connections among sector professionals to exchange knowledge, experiences, and best practices. Our journey since inception reflects resilience and adaptability, and recognising the swift evolution of the sector in recent years, the Board of Trustees and the Executive Director embarked on a comprehensive strategy development process. This strategic initiative ensures the Association's capacity to address the dynamic needs of today and tomorrow's higher education landscape.

Throughout the strategy development in 2022-23, our commitment to excellence remained unwavering. We continued to provide top-notch professional development opportunities to our valued membership, fostering increased avenues for networking and collaborative learning within the sector. A highlight in our calendar of activities was the Annual Conference and Exhibition held in Warwick in July 2023, representing a pinnacle moment in our ongoing dedication to advancing the higher education profession. We had 408 delegates (350 in 2022) attending our flagship event from over 100 institutions across the UK and the globe.

It was at July's Annual Conference and Exhibition that we proudly revealed the 2023-28 strategy, built on three pillars. Firstly, Identity, Purpose, and Engagement involving cultivating a modern brand, articulating the Association's purpose, and actively engaging with the sector. Secondly, Fit for the Future Products focuses on transparent membership offers, flexible professional development, and a not-for-profit consulting service. Lastly, Strategic Sector Partnerships entails tailored collaborations with sector bodies and with individual institutions, as well as advocating for Higher Education Professionals.

The strategic changes are driven by our commitment to cultivate a thriving professional services community, especially in the UK and Ireland. We aim to reflect the diversity of society, fostering inclusivity and expanding our outreach. Elevating the profile of professional services as a premier career choice is a central goal, attracting a broader audience and positioning the sector as both appealing and rewarding. Promoting collaboration and alignment across the sector is integral to our strategy, fostering unity in pursuing common objectives. As recognised pioneers in professional development, our association aims to be a beacon of best practices, leading the sector in advancing expertise. Through these efforts, we seek to grow our membership while significantly contributing to the sector's recognition and advancement. To deliver this, the trustees agreed to use the Association's healthy reserves to invest in a new identity, website and staffing to deliver on the strategy.

The Executive Director has ensured that the office team is fully resourced for the successful implementation and delivery of the strategy in 2023-24. The team has dedicated significant effort to ensuring a seamless transition to a new brand, enhancing the overall member experience. To reinforce this effort, the position of Membership and Marketing Manager was established, prioritising the needs of our members.

The strategy consultation process provided valuable opportunities to strengthen the Association's relationships with strategic partners, notably the Association of Heads of University Administration (AHUA), Academic Registrars Council (ARC), Quality Strategy Network (QSN), British Universities Finance Directors Group (BUFDG), Universities Human Resources (UHR), and The Association of Research Managers and Administrators (ARMA). As a testament to collaborative efforts, a joint event involving ARC, QSN, and AUA explored the sector's impact and opportunities associated with AI.

A cornerstone of our professional development offerings has been the highly sought-after Postgraduate Certificate (PgCert) in Higher Education Management, Administration, and Leadership, delivered in partnership with Nottingham Trent University. There were 126 students studying for the PgCert in 2022-23, mirroring the popularity of the course in 2021-22. Currently, efforts are underway to make the PgCert more accessible to all HE professionals and explore options for programme progression to support those interested in furthering their studies.

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**ASSOCIATION OF HIGHER EDUCATION PROFESSIONALS (FORMERLY KNOWN AS ASSOCIATION OF  
UNIVERSITY ADMINISTRATORS)**

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**TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 JULY 2023**

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Special thanks go to our Honorary President, Keith Zimmerman, for leveraging his 25 years of sector experience to support and advocate for the Association. Lastly, gratitude is extended to the Association's dedicated staff team for their hard work over the past year and to the Board of Trustees for their diligence and ambition in guiding the Association toward a future-focused direction.

Name: Thea Gibbs  
Chair



Date: 8/5/2024

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## **ASSOCIATION OF HIGHER EDUCATION PROFESSIONALS (FORMERLY KNOWN AS ASSOCIATION OF UNIVERSITY ADMINISTRATORS)**

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### **TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 JULY 2023**

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The Trustees present their annual report together with the audited financial statements of the group and the charity for the 1 August 2022 to 31 July 2023.

#### **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.

We continue to observe how adaptable and responsive we can be, the AHEP PgCert in HE admin, management and leadership is successfully being delivered online and we're constantly expanding and improving our online CPD offer. The new strategy implementation has included an overhaul of the membership offer with the intention of increasing recruitment and retention of members and we are hopeful that we will see an upturn in membership over the next twelve to eighteen months.

We continue to promote and engage in the three promises that we have made 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 AHEP designed to increase membership and enable many more PS staff to benefit from the AHEP offer and enhance their careers in higher education.

The financial results for the year are set out on pages 14 to 38 of this report.

#### **Achievements and performance**

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## **ASSOCIATION OF HIGHER EDUCATION PROFESSIONALS (FORMERLY KNOWN AS ASSOCIATION OF UNIVERSITY ADMINISTRATORS)**

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### **TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 JULY 2023**

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#### **Achievements and performance (continued)**

##### **a. Investment policy and performance**

AHEP'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 AHEP is working towards splitting cash investment across a variety of banks and interest bearing accounts in order to improve returns whilst minimising risk.

#### **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 AHEP 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.

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 2023 now stand at £377k.

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## **ASSOCIATION OF HIGHER EDUCATION PROFESSIONALS (FORMERLY KNOWN AS ASSOCIATION OF UNIVERSITY ADMINISTRATORS)**

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### **TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 JULY 2023**

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#### **e. Principal funding**

Unlike many associations in higher education, AHEP's funding is generally from individual and not institutional subscriptions. This accounts for £197k or 28% (£216k or 30% in 2021/22) 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 to 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 AHEP 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 AHEP 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 £433,060 or 61% (£335k or 46% in 2021/22) 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 Trustees and a senior member of staff from the AHEP 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.



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## **ASSOCIATION OF HIGHER EDUCATION PROFESSIONALS (FORMERLY KNOWN AS ASSOCIATION OF UNIVERSITY ADMINISTRATORS)**

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### **TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 JULY 2023**

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#### **Plans for future periods**

##### **a. Future developments**

The Board steadfastly upholds its commitment to establishing a sustainable financial model for the AHEP's operations. The impending launch of the 2023-28 strategy signifies a strategic focus on enhancing the Association's contribution to the Higher Education (HE) sector and advancing the professionalisation of staff across a comprehensive spectrum of professional services. Notably, the Association is diversifying its portfolio further by introducing institutional partnerships, a strategic initiative designed to concurrently benefit individual members and fortify the Association's influence, relevance, and support for the development of HE professionals. This strategic move aims to foster stronger connections within the sector, providing valuable support and opportunities for professional growth.

#### **Auditors**

As part of the Charity's governance procedures, the audit contract was tendered during 2014/15 and 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 was extended to the 2022/23 financial year with a competitive tender process due to take place in the future.

#### **Conclusion**

Amidst significant changes within the higher education sector, the AHEP's role in supporting individual HE professionals remains as crucial as ever. The Association continues to be inspired by the unwavering dedication and selflessness demonstrated by numerous individuals who generously contribute to the sector through various activities. These encompass coordinating network events, participating in the professional development programme, leading conference sessions, and serving as mentors in the AHEP's postgraduate certificate programme.

The Board of Trustees extends its gratitude once again, to the AHEP Office staff and the numerous supporters who tirelessly contribute their time. Their efforts play a pivotal role in amplifying the impact and significance of the Association's mission and values throughout the sector.

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**ASSOCIATION OF HIGHER EDUCATION PROFESSIONALS (FORMERLY KNOWN AS ASSOCIATION OF UNIVERSITY ADMINISTRATORS)**

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**TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 JULY 2023**

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**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  
8/5/24 and signed on their behalf by:

Thea Gibbs



Lucy Hayward



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## **ASSOCIATION OF HIGHER EDUCATION PROFESSIONALS (FORMERLY KNOWN AS ASSOCIATION OF UNIVERSITY ADMINISTRATORS)**

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### **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ASSOCIATION OF HIGHER EDUCATION PROFESSIONALS (FORMERLY KNOWN AS ASSOCIATION OF UNIVERSITY ADMINISTRATORS)**

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#### **Opinion**

We have audited the financial statements of Association of Higher Education Professionals (Formerly known as Association of University Administrators (the 'parent charity') and its subsidiaries (the 'group') for the year ended 31 July 2023 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 2023 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.

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**ASSOCIATION OF HIGHER EDUCATION PROFESSIONALS (FORMERLY KNOWN AS ASSOCIATION OF UNIVERSITY ADMINISTRATORS)**

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**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ASSOCIATION OF HIGHER EDUCATION PROFESSIONALS (FORMERLY KNOWN AS ASSOCIATION OF UNIVERSITY ADMINISTRATORS) (CONTINUED)**

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**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.

**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.

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**ASSOCIATION OF HIGHER EDUCATION PROFESSIONALS (FORMERLY KNOWN AS ASSOCIATION OF UNIVERSITY ADMINISTRATORS)**

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**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ASSOCIATION OF HIGHER EDUCATION PROFESSIONALS (FORMERLY KNOWN AS ASSOCIATION OF UNIVERSITY ADMINISTRATORS) (CONTINUED)**

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**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.

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## **ASSOCIATION OF HIGHER EDUCATION PROFESSIONALS (FORMERLY KNOWN AS ASSOCIATION OF UNIVERSITY ADMINISTRATORS)**

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### **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ASSOCIATION OF HIGHER EDUCATION PROFESSIONALS (FORMERLY KNOWN AS ASSOCIATION OF UNIVERSITY ADMINISTRATORS) (CONTINUED)**

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#### **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 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 charity 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 were the Charities Act 2011 legislation.

We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our sector experience, through discussions with the Trustees, and from inspections of the Charities' board minutes and legal and regulatory correspondence.

We assessed the susceptibility of the financial statements to material misstatement, including how fraud might occur, by meeting with management from relevant parts of the business to understand where management considered there was a susceptibility to fraud. We also considered the potential for management to manage earnings and influence the perceptions of the financial statements.

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 the timing of recognition of income.

Audit procedures performed by the engagement team included:

- Evaluation of the design of controls established to address the risks related to material irregularities in the financial statements; Testing manual journal entries, in particular journal entries relating to management estimates and entries determined to be large or relating to non-routine transactions.
- Evaluation of income recognition policies and any judgements made around income recognition; reviewing the income system for significant deficiencies or susceptibility to fraud;
- Challenging assumptions and judgements made by management in their significant accounting estimates;
- Agreement of the financial statement disclosures to underlying supporting documentation;
- Making enquiries of management;
- Review of minutes of board meetings throughout the period;

Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion. There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it.

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**ASSOCIATION OF HIGHER EDUCATION PROFESSIONALS (FORMERLY KNOWN AS ASSOCIATION OF UNIVERSITY ADMINISTRATORS)**

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**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ASSOCIATION OF HIGHER EDUCATION PROFESSIONALS (FORMERLY KNOWN AS ASSOCIATION OF UNIVERSITY ADMINISTRATORS) (CONTINUED)**

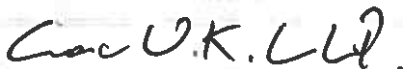
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Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations. These inherent limitations are particularly significant in the case of misstatement resulting from fraud as this may involve sophisticated schemes designed to avoid detection, including deliberate failure to record transactions, collusion or the provision of intentional misrepresentations.

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](http://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: 8 May 2024

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

**ASSOCIATION OF HIGHER EDUCATION PROFESSIONALS (FORMERLY KNOWN AS ASSOCIATION OF UNIVERSITY ADMINISTRATORS)**

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 JULY 2023**

	Note	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
<b>Income from:</b>				
Charitable activities	4	694,000	694,000	719,680
Other trading activities	5	10,581	10,581	-
Investments	6	2,128	2,128	88
<b>Total income</b>		<b>706,709</b>	<b>706,709</b>	<b>719,768</b>
<b>Expenditure on:</b>				
Raising funds		253	253	-
Charitable activities	7	835,195	835,195	691,938
<b>Total expenditure</b>		<b>835,448</b>	<b>835,448</b>	<b>691,938</b>
<b>Net movement in funds</b>		<b>(128,739)</b>	<b>(128,739)</b>	<b>27,830</b>
<b>Reconciliation of funds:</b>				
Total funds brought forward		506,103	506,103	478,273
Net movement in funds		(128,739)	(128,739)	27,830
<b>Total funds carried forward</b>		<b>377,364</b>	<b>377,364</b>	<b>506,103</b>

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

The notes on pages 18 to 38 form part of these financial statements.



**ASSOCIATION OF HIGHER EDUCATION PROFESSIONALS (FORMERLY KNOWN AS ASSOCIATION OF UNIVERSITY ADMINISTRATORS)**

**CONSOLIDATED BALANCE SHEET  
AS AT 31 JULY 2023**

	Note	2023 £	2022 £
<b>Fixed assets</b>			
Intangible assets	13	27,884	16,662
Tangible assets	14	2,022	1,101
		<u>29,906</u>	<u>17,763</u>
<b>Current assets</b>			
Debtors	16	160,490	219,523
Cash at bank and in hand		525,857	756,049
		<u>686,347</u>	<u>975,572</u>
Creditors: amounts falling due within one year	17	(338,889)	(487,232)
<b>Net current assets</b>		<u>347,458</u>	<u>488,340</u>
<b>Total assets less current liabilities</b>		<u>377,364</u>	<u>506,103</u>
<b>Net assets excluding pension asset</b>		<u>377,364</u>	<u>506,103</u>
<b>Total net assets</b>		<u><u>377,364</u></u>	<u><u>506,103</u></u>
<b>Charity funds</b>			
Restricted funds	18	-	-
Unrestricted funds	18	377,364	506,103
<b>Total funds</b>		<u><u>377,364</u></u>	<u><u>506,103</u></u>

The financial statements were approved and authorised for issue by the Trustees on 8/5/24 and signed on their behalf by:

Thea Gibbs



Lucy Hayward



The notes on pages 18 to 38 form part of these financial statements.

**ASSOCIATION OF HIGHER EDUCATION PROFESSIONALS (FORMERLY KNOWN AS ASSOCIATION OF UNIVERSITY ADMINISTRATORS)**

**CHARITY BALANCE SHEET  
AS AT 31 JULY 2023**

	Note	2023 £	2022 £
<b>Fixed assets</b>			
Intangible assets	13	6,729	14,596
Tangible assets	14	386	676
Investments	15	100	100
		<u>7,215</u>	<u>15,372</u>
<b>Current assets</b>			
Debtors	16	100,767	105,821
Cash at bank and in hand		499,121	747,615
		<u>599,888</u>	<u>853,436</u>
Creditors: amounts falling due within one year	17	(195,387)	(317,870)
<b>Net current assets</b>		<u>404,501</u>	<u>535,566</u>
<b>Total assets less current liabilities</b>		<u>411,716</u>	<u>550,938</u>
<b>Net assets excluding pension asset</b>		<u>411,716</u>	<u>550,938</u>
<b>Total net assets</b>		<u>411,716</u>	<u>550,938</u>
<b>Charity funds</b>			
Restricted funds	18	-	-
Unrestricted funds	18	411,716	550,938
<b>Total funds</b>		<u>411,716</u>	<u>550,938</u>

The financial statements were approved and authorised for issue by the Trustees on 8/5/24 and signed on their behalf by:

Thea Gibbs



Lucy Hayward



The notes on pages 18 to 38 form part of these financial statements.

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**ASSOCIATION OF HIGHER EDUCATION PROFESSIONALS (FORMERLY KNOWN AS ASSOCIATION OF  
UNIVERSITY ADMINISTRATORS)**

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**CONSOLIDATED STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 31 JULY 2023**

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	Note	2023 £	2022 £
<b>Cash flows from operating activities</b>			
Net cash used in operating activities	20	(205,626)	177,775
<b>Cash flows from investing activities</b>			
Dividends, interests and rents from investments		2,128	88
Purchase of intangible assets		(1,694)	(545)
Purchase of tangible fixed assets		(25,000)	(743)
<b>Net cash used in investing activities</b>		(24,566)	(1,200)
<b>Cash flows from financing activities</b>			
<b>Net cash provided by financing activities</b>		-	-
<b>Change in cash and cash equivalents in the year</b>		(230,192)	176,575
Cash and cash equivalents at the beginning of the year		756,049	579,474
<b>Cash and cash equivalents at the end of the year</b>	21	<u>525,857</u>	<u>756,049</u>

The notes on pages 18 to 38 form part of these financial statements

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**ASSOCIATION OF HIGHER EDUCATION PROFESSIONALS (FORMERLY KNOWN AS ASSOCIATION OF UNIVERSITY ADMINISTRATORS)**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2023**

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**1. General information**

Association of Higher Education Professionals is a registered charitable incorporated organisation in England and Wales with a registered office at AHEP 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 Higher Education Professionals (Formerly known as 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**

The AHEP have permanently adapted to the post pandemic world. Delivery of a vast proportion of content is now permanently online and the charity has adapted postgraduate certificate course delivery to cater for hybrid study. The AHEP therefore consider themselves to be a going concern. The AHEP are about to deliver a new strategy to address the plateauing membership numbers and enhancing the membership office to generate income and increase membership figures.

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.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2023**

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**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 2023**

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**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.

Amortisation is provided on the following basis:

Software	- 33 % Straight line
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**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
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**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.

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**ASSOCIATION OF HIGHER EDUCATION PROFESSIONALS (FORMERLY KNOWN AS ASSOCIATION OF UNIVERSITY ADMINISTRATORS)**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2023**

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**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.

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**ASSOCIATION OF HIGHER EDUCATION PROFESSIONALS (FORMERLY KNOWN AS ASSOCIATION OF UNIVERSITY ADMINISTRATORS)**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2023**

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**3. Critical accounting estimates and areas of judgment**

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. There are no material estimates and judgements to consider.

**4. Income from charitable activities**

	<b>Unrestricted funds 2023 £</b>	<b>Total funds 2023 £</b>
Membership	197,174	197,174
Conference, exhibitions and events	232,339	232,339
Postgraduate certificate programme	162,562	162,562
Services to other charities	66,475	66,475
Professional development programme	35,450	35,450
	<u>694,000</u>	<u>694,000</u>

	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Membership	216,859	216,859
Conference, exhibitions and events	201,069	201,069
Postgraduate certificate programme	161,819	161,819
Services to other charities	64,695	64,695
Other	9,077	9,077
Professional development programme	66,161	66,161
	<u>719,680</u>	<u>719,680</u>

**5. Income from other trading activities**



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**ASSOCIATION OF HIGHER EDUCATION PROFESSIONALS (FORMERLY KNOWN AS ASSOCIATION OF UNIVERSITY ADMINISTRATORS)**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2023**

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**5. Income from other trading activities (continued)**

**Income from non charitable trading activities**

	<b>Unrestricted funds 2023 £</b>	<b>Total funds 2023 £</b>	<b>Total funds 2022 £</b>
Sales	10,581	10,581	-
	<u>10,581</u>	<u>10,581</u>	<u>-</u>

**6. Investment income**

	<b>Unrestricted funds 2023 £</b>	<b>Total funds 2023 £</b>
Investment income	2,128	2,128
	<u>2,128</u>	<u>2,128</u>

	<b>Unrestricted funds 2022 £</b>	<b>Total funds 2022 £</b>
Investment income	88	88
	<u>88</u>	<u>88</u>

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**ASSOCIATION OF HIGHER EDUCATION PROFESSIONALS (FORMERLY KNOWN AS ASSOCIATION OF UNIVERSITY ADMINISTRATORS)**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2023**

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**7. Analysis of expenditure on charitable activities**

**Summary by fund type**

	<b>Unrestricted funds 2023 £</b>	<b>Total 2023 £</b>
Membership	217,835	217,835
Conference, exhibitions and events	338,923	338,923
Postgraduate certificate programme	182,954	182,954
Services to other charities	63,041	63,041
Professional development programme	32,442	32,442
	<u>835,195</u>	<u>835,195</u>
	<i>Unrestricted funds 2022 £</i>	<i>Total 2022 £</i>
Membership	197,079	197,079
Conference, exhibitions and events	260,189	260,189
Postgraduate certificate programme	144,882	144,882
Services to other charities	41,651	41,651
Professional development programme	43,328	43,328
Other	4,809	4,809
	<u>691,938</u>	<u>691,938</u>

**ASSOCIATION OF HIGHER EDUCATION PROFESSIONALS (FORMERLY KNOWN AS ASSOCIATION OF UNIVERSITY ADMINISTRATORS)**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2023**

**8. Analysis of expenditure by activities**

	Activities undertaken directly 2023 £	Support costs 2023 £	Total funds 2023 £
Membership	37,394	180,441	217,835
Conference, exhibitions and events	126,301	212,622	338,923
Postgraduate certificate programme	34,188	148,766	182,954
Services to other charities	2,207	60,834	63,041
Professional development programme	-	32,442	32,442
	<u>200,090</u>	<u>635,105</u>	<u>835,195</u>

	Activities undertaken directly 2022 £	Support costs 2022 £	Total funds 2022 £
Membership	58,325	138,754	197,079
Conference, exhibitions and events	131,550	128,639	260,189
Postgraduate certificate programme	41,354	103,528	144,882
Services to other charities	261	41,390	41,651
Professional development programme	-	43,328	43,328
Other	-	4,809	4,809
	<u>231,490</u>	<u>460,448</u>	<u>691,938</u>

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**ASSOCIATION OF HIGHER EDUCATION PROFESSIONALS (FORMERLY KNOWN AS ASSOCIATION OF UNIVERSITY ADMINISTRATORS)**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2023**

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**9. Auditor's remuneration**

	2023 £	2022 £
Fees payable to the charity's auditor for the audit of the charity's annual accounts	6,680	4,730
Fees payable to the charity's auditor in respect of:		
Accountancy services	<u>2,750</u>	<u>2,450</u>

**10. Staff costs**

	Group 2023 £	Group 2022 £	Charity 2023 £	Charity 2022 £
Wages and salaries	433,061	335,350	253,850	203,434
	<u>433,061</u>	<u>335,350</u>	<u>253,850</u>	<u>203,434</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 £253,850 (2022: £203,434) were recharged to Association of Higher Education Professionals.

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 2023 was £192,220 (2022: £101,759).

**11. Trustees' remuneration and expenses**

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

During the year ended 31 July 2023, no Trustee expenses have been incurred (2022 - £NIL).

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**ASSOCIATION OF HIGHER EDUCATION PROFESSIONALS (FORMERLY KNOWN AS ASSOCIATION OF UNIVERSITY ADMINISTRATORS)**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2023**

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**12. Taxation**

**Corporation tax**

**Taxation on net (expenditure)/income**

The tax assessed for the year is higher than (2022 - *lower than*) the standard rate of corporation tax in the UK of 19% (2022 - 19%). The differences are explained below:

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Net (expenditure)/income before tax	<b>(128,739)</b>	<b>27,830</b>
Net (expenditure)/income multiplied by the standard rate of corporation tax in the UK of 19% (2022 - 19%).	<b>(24,460)</b>	<b>5,288</b>
<b>Effects of:</b>		
Unrelieved tax losses carried forward	<b>24,460</b>	<b>(5,288)</b>
<b>Total tax charge for the year</b>	<b>-</b>	<b>-</b>

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

**ASSOCIATION OF HIGHER EDUCATION PROFESSIONALS (FORMERLY KNOWN AS ASSOCIATION OF  
UNIVERSITY ADMINISTRATORS)**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2023**

**13. Intangible assets**

**Group**

	<b>Software £</b>
<b>Cost</b>	
At 1 August 2022	176,597
Additions	25,000
At 31 July 2023	<u>201,597</u>
<b>Amortisation</b>	
At 1 August 2022	159,935
Charge for the year	13,778
At 31 July 2023	<u>173,713</u>
<b>Net book value</b>	
At 31 July 2023	<u><u>27,884</u></u>
At 31 July 2022	<u><u>16,662</u></u>

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**ASSOCIATION OF HIGHER EDUCATION PROFESSIONALS (FORMERLY KNOWN AS ASSOCIATION OF UNIVERSITY ADMINISTRATORS)**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2023**

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**13. Intangible assets (continued)**

**Charity**

	<b>Software £</b>
<b>Cost</b>	
At 1 August 2022	41,831
At 31 July 2023	<u>41,831</u>
<b>Amortisation</b>	
At 1 August 2022	27,235
Charge for the year	7,867
At 31 July 2023	<u>35,102</u>
<b>Net book value</b>	
At 31 July 2023	<u>6,729</u>
At 31 July 2022	<u>14,596</u>

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**ASSOCIATION OF HIGHER EDUCATION PROFESSIONALS (FORMERLY KNOWN AS ASSOCIATION OF  
UNIVERSITY ADMINISTRATORS)**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2023**

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**14. Tangible fixed assets**

**Group**

	<b>Office equipment £</b>
<b>Cost or valuation</b>	
At 1 August 2022	7,580
Additions	1,694
At 31 July 2023	<u>9,274</u>
<b>Depreciation</b>	
At 1 August 2022	6,479
Charge for the year	773
At 31 July 2023	<u>7,252</u>
<b>Net book value</b>	
At 31 July 2023	<u><u>2,022</u></u>
At 31 July 2022	<u><u>1,101</u></u>

**Charity**

	<b>Office equipment £</b>
<b>Cost or valuation</b>	
At 1 August 2022	6,148
At 31 July 2023	<u>6,148</u>
<b>Depreciation</b>	
At 1 August 2022	5,472
Charge for the year	290
At 31 July 2023	<u>5,762</u>



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**ASSOCIATION OF HIGHER EDUCATION PROFESSIONALS (FORMERLY KNOWN AS ASSOCIATION OF  
UNIVERSITY ADMINISTRATORS)**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2023**

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**14. Tangible fixed assets (continued)**

**Charity (continued)**

	<b>Office equipment £</b>
<b>Net book value</b>	
At 31 July 2023	<b>386</b>
At 31 July 2022	<b>676</b>

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**ASSOCIATION OF HIGHER EDUCATION PROFESSIONALS (FORMERLY KNOWN AS ASSOCIATION OF UNIVERSITY ADMINISTRATORS)**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2023**

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**15. Fixed asset investments**

	<b>Investments in subsidiary companies £</b>
<b>charity</b>	
<b>Cost or valuation</b>	
At 1 August 2022	100
At 31 July 2023	<u>100</u>
<b>Net book value</b>	
At 31 July 2023	100
At 31 July 2022	<u>100</u>

**Principal subsidiaries**

The following was a subsidiary undertaking of the charity:

<b>Name</b>	<b>Company number</b>	<b>Registered office</b>	<b>Principal activity</b>
AHEP Enterprises Limited	08814323	AUA , The University of Manchester, Sackville Street Building, Sackville Street, Manchester, M60 1 QD	Activities of professional membership organisations

<b>Class of shares</b>	<b>Holding</b>	<b>Included in consolidation</b>
Ordinary	100%	Yes

The financial results of the subsidiary for the year were:

<b>Name</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>Profit/(Loss) for the year £</b>	<b>Net assets £</b>
AHEP Enterprises Limited	566,284	(569,130)	(2,846)	(238,968)

**ASSOCIATION OF HIGHER EDUCATION PROFESSIONALS (FORMERLY KNOWN AS ASSOCIATION OF UNIVERSITY ADMINISTRATORS)**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2023**

**16. Debtors**

	<b>Group 2023 £</b>	<b>Group 2022 £</b>	<b>Charity 2023 £</b>	<b>Charity 2022 £</b>
Trade debtors	113,099	206,391	99,366	104,593
Other debtors	10,963	11,694	-	-
Prepayments and accrued income	36,428	1,438	1,401	1,228
	<b>160,490</b>	<b>219,523</b>	<b>100,767</b>	<b>105,821</b>

**17. Creditors: Amounts falling due within one year**

	<b>Group 2023 £</b>	<b>Group 2022 £</b>	<b>Charity 2023 £</b>	<b>Charity 2022 £</b>
Bank overdrafts	-	22,174	-	22,174
Trade creditors	140,166	187,534	5,755	76,994
Other creditors	4,067	9,114	1,436	2,090
Accruals and deferred income	194,656	268,410	188,196	216,612
	<b>338,889</b>	<b>487,232</b>	<b>195,387</b>	<b>317,870</b>

	<b>Group 2023 £</b>	<b>Group 2022 £</b>	<b>Charity 2023 £</b>	<b>Charity 2022 £</b>
Deferred income at 1 August 2022	9,707	-	195,117	182,222
Resources deferred during the year	172,949	203,237	172,349	195,117
Amounts released from previous periods	(9,707)	(193,530)	(195,117)	(182,222)
	<b>172,949</b>	<b>9,707</b>	<b>172,349</b>	<b>195,117</b>

Deferred income consists of courses paid for in advance by delegates and membership subscriptions which continue into the next financial year.

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**ASSOCIATION OF HIGHER EDUCATION PROFESSIONALS (FORMERLY KNOWN AS ASSOCIATION OF UNIVERSITY ADMINISTRATORS)**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2023**

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**18. Statement of funds**

**Statement of funds - current year**

	Balance at 1 August 2022 £	Income £	Expenditure £	Balance at 31 July 2023 £
<b>Unrestricted funds</b>				
<b>Designated funds</b>				
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>(37,683)</u>	<u>-</u>
<b>General funds</b>				
General Funds - all funds	<u>468,420</u>	<u>706,709</u>	<u>(797,765)</u>	<u>377,364</u>
<b>Total Unrestricted funds</b>	<u><u>506,103</u></u>	<u><u>706,709</u></u>	<u><u>(835,448)</u></u>	<u><u>377,364</u></u>

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**18. Statement of funds (continued)**

**Statement of funds - prior year**

	<i>Balance at 1 August 2021 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 July 2022 £</i>
<b>Unrestricted funds</b>				
<b>Designated funds</b>				
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>37,683</u>
<b>General funds</b>				
General Funds	<u>440,590</u>	<u>719,768</u>	<u>(691,938)</u>	<u>468,420</u>
<b>Total Unrestricted funds</b>	<u><u>478,273</u></u>	<u><u>719,768</u></u>	<u><u>(691,938)</u></u>	<u><u>506,103</u></u>

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**19. Analysis of net assets between funds**

**Analysis of net assets between funds - current year**

	<b>Unrestricted funds 2023 £</b>	<b>Total funds 2023 £</b>
Tangible fixed assets	2,022	2,022
Intangible fixed assets	27,884	27,884
Current assets	686,347	686,347
Creditors due within one year	(338,889)	(338,889)
<b>Total</b>	<b>377,364</b>	<b>377,364</b>

**Analysis of net assets between funds - prior year**

	<b>Unrestricted funds 2022 £</b>	<b>Total funds 2022 £</b>
Tangible fixed assets	1,101	1,101
Intangible fixed assets	16,662	16,662
Current assets	975,572	975,572
Creditors due within one year	(487,232)	(487,232)
<b>Total</b>	<b>506,103</b>	<b>506,103</b>

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

	<b>Group 2023 £</b>	<b>Group 2022 £</b>
Net income/expenditure for the year (as per Statement of Financial Activities)	<b>(128,739)</b>	<b>27,830</b>
<b>Adjustments for:</b>		
Depreciation charges	<b>773</b>	<b>-</b>
Amortisation charges	<b>13,778</b>	<b>10,988</b>
Dividends, interests and rents from investments	<b>(2,128)</b>	<b>(88)</b>
Decrease/(increase) in debtors	<b>59,033</b>	<b>(70,637)</b>
Increase/(decrease) in creditors	<b>(148,343)</b>	<b>209,682</b>
<b>Net cash provided by/(used in) operating activities</b>	<b>(205,626)</b>	<b>177,775</b>

**21. Analysis of cash and cash equivalents**

	<b>Group 2023 £</b>	<b>Group 2022 £</b>
Cash in hand	<b>525,857</b>	<b>756,049</b>
<b>Total cash and cash equivalents</b>	<b>525,857</b>	<b>756,049</b>

**22. Analysis of changes in net debt**

	<b>At 1 August 2022 £</b>	<b>Cash flows £</b>	<b>At 31 July 2023 £</b>
Cash at bank and in hand	<b>756,049</b>	<b>(230,192)</b>	<b>525,857</b>
Bank overdrafts repayable on demand	<b>(22,174)</b>	<b>22,174</b>	<b>-</b>
	<b>733,875</b>	<b>(208,018)</b>	<b>525,857</b>

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**NOTES TO THE FINANCIAL STATEMENTS  
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**23. 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.