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**ASSOCIATION OF HIGHER EDUCATION PROFESSIONALS**

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**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 JULY 2025**

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## ASSOCIATION OF HIGHER EDUCATION PROFESSIONALS

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## ASSOCIATION OF HIGHER EDUCATION PROFESSIONALS

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### REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 JULY 2025

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#### **Trustees**

Thea Gibbs, Chair  
Mike Mercer, Vice Chair  
Lucy Hayward, Treasurer  
Jonathan Dempsey  
Emily Khan  
Valerie Foy  
Nikki Pierce  
Josh Gulrajani  
Rachel Hill-Kelly, Honorary Secretary  
James Irving

#### **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

#### **Independent auditor**

Crowe U.K. LLP  
3rd floor  
St George's House  
56 Peter St  
Manchester  
M2 3NQ

#### **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

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### TRUSTEES' REPORT FOR THE YEAR ENDED 31 JULY 2025

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Dear Members,

The higher education sector has faced one of its most testing years in recent memory. Universities have been operating in a constrained financial environment, and this has had a direct impact on AHEP. As a membership body that exists to serve and reflect the sector, AHEP has inevitably felt these pressures.

The Board has monitored the position closely throughout the year. Financial information was reviewed regularly, discussed transparently, and acted upon as soon as a sustained trend became apparent. In early 2025, as the realities of the sector's financial climate began to take effect, the Association took immediate and robust action. This included a detailed financial review, consultation with auditors, and the development of a cost-saving plan to protect core operations while ensuring that AHEP remains a going concern with a clear path to recovery.

It is important to recognise that at the time of the Board's November 2024 meeting, there were no indications that income would slow. Institutional partnerships were on track, consultancy was exceeding expectations, and conference bookings were ahead of forecast. Although the sector environment was tightening, all available data pointed to continued stability. Over the Christmas period, however, institutional spending contracted sharply, and income that had previously been forecast simply did not materialise. As soon as the implications became clear, the Chair, Treasurer and Executive Director initiated a controlled response. Because staffing represents the only significant variable cost, this inevitably involved careful vacancy management and a formal redundancy process, which typically takes several months to complete.

The Board and Executive acted swiftly and responsibly to safeguard the charity's long-term sustainability. Every step taken has been informed by evidence, professional advice and the duty to act in the best interests of members and beneficiaries. Our focus now is on rebuilding and restoring reserves, ensuring that AHEP remains resilient and able to deliver its charitable objectives for many years to come.

Despite the challenging environment, AHEP's activity and influence have continued to grow. The professional development programme has maintained strong participation levels, and the Annual Conference provided a platform for practical discussion on leadership and sustainability in higher education. Our consulting arm has become a trusted source of support for institutions navigating the current context, while the redesign of the institutional partnership model will ensure that it offers direct solutions to institutional challenges and delivers stronger return on investment.

Looking ahead, our priorities are clear: expanding the consulting offer; embedding a new account-management approach to strengthen relationships with partners; launching our "Just One Member" recruitment drive to encourage every member to bring one colleague into the community; and working collaboratively with other sector associations to maximise collective impact and cost-effectiveness. These actions will help secure AHEP's financial position and reinforce the Association's role as the professional home for higher education practitioners across the UK and Ireland.

On behalf of the Board, I want to thank our members, partners and staff team for their commitment, professionalism and resilience throughout this period. Your dedication has been vital in steering the Association through uncertainty, and it will continue to shape the renewal and growth that lie ahead.

Name: Thea Gibbs  
Chair



Date: 18/12/2025

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## ASSOCIATION OF HIGHER EDUCATION PROFESSIONALS

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 JULY 2025

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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 2024 to 31 July 2025.

#### **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.

The governing document of the Association states 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 this Object, AHEP's mission is to empower and connect higher education professionals, supporting their growth and facilitating professional development throughout their careers. We promote excellence in higher education management, advance professional standards, and provide access to networks, knowledge and collaborative learning across the sector.

AHEP's 2023–28 strategy continues to provide the framework for delivery. Its direction has not changed, but the focus within it has necessarily adapted in response to sector challenges and changing financial realities. During 2024–25, emphasis shifted towards consolidating core operations, strengthening financial resilience, and demonstrating clear return on investment for members and institutional partners.

The strategy remains built on three pillars:

1. Identity, Purpose and Engagement – reinforcing AHEP's voice and visibility in the sector, enhancing engagement with members, and rebuilding confidence in the profession's collective identity.
2. Fit-for-the-Future Products – sustaining and refining our membership, professional development and consulting offers, ensuring they are financially sustainable, responsive to member needs, and evidence-based.
3. Strategic Sector Partnerships – extending collaboration with other professional associations to increase collective impact and cost-effectiveness, while re-designing the institutional partnership model to align with institutional priorities.

##### **b. Main activities undertaken to further the Charity's purposes for the public benefit**

The Association continues to deliver a programme of activity designed to advance leadership, management and administration in higher education. During 2024–25, this included:

- A comprehensive professional development programme addressing the most pressing themes in higher education management. Highlights included an AI in Higher Education series exploring the practical and ethical implications of artificial intelligence for professional services, and the Annual Lecture, delivered by the Secretary General of the Magna Carta Observatory, which examined leadership, governance and integrity in complex institutional environments. Across all activity, there was an increasing emphasis on resilience and adaptability as essential capabilities for higher education professionals.
- Launch of a new, structured Master's Pathway in Higher Education Management and Leadership (PgCert–PgDip–MSc, total 180 credits), delivered in partnership with Nottingham Business School at Nottingham Trent University. The pathway replaced the long-standing PgCert in Higher Education Administration, Management and Leadership, which had successfully supported more than 120 professionals in recent years. The new structure ensures continued academic rigour and relevance to the evolving needs of members and the sector.
- Expansion of AHEP Consulting, offering tailored, not-for-profit consultancy to institutions across the UK

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## ASSOCIATION OF HIGHER EDUCATION PROFESSIONALS

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 JULY 2025

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#### Objectives and activities (continued)

and Ireland, focused on improving professional service practice and performance.

- Strengthened sector partnerships through joint events and collaborative projects with ARC, QSN, AHUA, BUFDG, UHR and ARMA, promoting alignment and joint advocacy for professional services.
- Launch of the “Just One Member” recruitment campaign to mobilise existing members to grow the community, supported by a refreshed, data-driven marketing and engagement strategy.

All activities are reviewed regularly by the Board to ensure they continue to further the Association’s charitable purpose and deliver demonstrable public benefit.

The financial results for the year are set out on pages **14 to 37** of this report.

#### Achievements and performance

##### 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 cover 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 carefully considered the appropriateness of the going concern assumption. Despite the financial pressures experienced during the year, they believe it remains appropriate to prepare the financial statements on this basis.

The Association entered the year with healthy reserves and no financial warning signs. As the sector’s financial climate deteriorated rapidly, the Board acted promptly, implementing a cost-saving plan and refocusing resources on essential delivery. The trustees have reviewed and stress-tested financial forecasts and the risk register, sought advice from the Association’s auditors, and are satisfied that AHEP has sufficient resources to continue operating for the foreseeable future.

The trustees therefore confirm that AHEP remains a going concern, with a clear plan to restore reserves and strengthen financial sustainability through renewed income growth in consulting, membership, and institutional partnerships.

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## ASSOCIATION OF HIGHER EDUCATION PROFESSIONALS

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 JULY 2025

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#### **b. Financial risk management objectives and policies**

The trustees keep the Association's activities under continual review, with particular attention to any major risks that may arise. These include risks related to income volatility, conference and event performance, and delivery capacity.

A formal risk register is maintained and reviewed regularly by the Board. The Association's internal controls are designed to identify and mitigate risk through careful financial monitoring, prudent budgeting, and external audit. Insurance cover is maintained where appropriate.

To ensure effective oversight between Board meetings, a monthly financial review meeting is held between the Executive Director, Chair and Treasurer to monitor financial performance and liquidity. The risk register is actively managed and updated in response to emerging issues, ensuring that mitigation measures remain current and proportionate. Financial controls have been further strengthened, with sign-off thresholds tightened as a precautionary measure, not in response to any concern, but to reflect the current external context and reinforce good governance.

#### **c. Investments and financial reserves**

The Board recognises that 2024–25 was a year of financial adjustment for the Association. In recent years, the Board had made deliberate strategic investments to deliver the 2023–28 strategy including developing AHEP's new brand and identity, membership offer and account management, strengthening staffing capacity, and expanding AHEP Consulting and the institutional partnership model.

At the point of making these commitments, there was no indication of the downturn that followed; income and reserves were healthy, and the Board took the view that reinvestment in the organisation's long-term capacity was both timely and responsible. These investments have strengthened AHEP's infrastructure and sector positioning, though they necessarily reduced the level of available reserves.

The subsequent deterioration in the higher-education funding environment, which accelerated rapidly from late 2024, placed additional pressure on income. The Board responded by introducing tighter financial controls, reducing expenditure, and refocusing resources on core activity and income recovery.

While the Association ended the year with a lower level of reserves than in previous periods, it remains financially viable and continues to meet all its obligations in full. The trustees have approved a recovery plan focused on restoring reserves through growth in consulting, membership, and institutional partnerships, supported by close financial monitoring and prudent management of expenditure.

AHEP's investment policy continues to prioritise capital preservation and liquidity. Surplus cash is held in low-risk, interest-bearing accounts to ensure that funds are available to meet operating needs while earning modest returns.

#### **d. Reserves policy**

In accordance with the revised reserves policy agreed by the Board in June 2015, the Association seeks to return surpluses to reserves of between 1 and 5 per cent of turnover each year. Any additional surplus above this level may be designated for specific strategic use. Designated funds are part of unrestricted reserves that trustees have earmarked for particular projects or developments, without creating a legal restriction; designations may be reviewed or cancelled by the Board if priorities change.

At 31 July 2025, total reserves stood at negative £37,765. While the level of reserves is lower than in previous years following planned strategic investments and the impact of the wider sector downturn, the Association continues to maintain healthy cash balances and strong liquidity.

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## ASSOCIATION OF HIGHER EDUCATION PROFESSIONALS

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 JULY 2025

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The Board is therefore satisfied that, although reserves are being rebuilt, the Association remains able to meet all its obligations and to manage its operations effectively. The focus for 2025–26 is on restoring reserves progressively through renewed income growth, cost discipline, and close cash-flow management.

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

AHEP's income is derived primarily from individual membership subscriptions, supplemented by income from consultancy, institutional partnerships, professional development events, and other member services. Subscription income accounted for approximately £165k, representing 22% of total income in 2024–25 (compared with £184k or 25% in 2023–24).

Consulting and partnership income continued to perform well despite the wider sector contraction, demonstrating the resilience of AHEP's professional services offer. Other income sources include events such as the Annual Conference, sponsorship, and modest revenue from advertising and publications.

The Board continues to monitor income diversification closely, with an ongoing focus on consulting growth, membership recruitment, and the redesign of the institutional partnership model to ensure that it offers demonstrable value and sustained engagement for institutions.

#### **f. Financial summary**

The Board remains fully committed to the financial sustainability of the Association and is confident that the measures in place will ensure its continued viability. The Board's priority is to rebuild reserves steadily while protecting member services and maintaining the quality of professional development, consultancy, and events.

Throughout 2024–25, financial management has been strengthened through monthly review meetings between the Executive Director, Chair and Treasurer, improved forecasting, and tighter control of expenditure. Staff costs and operational expenditure are monitored closely to ensure alignment with income trends and strategic priorities.

While the Association reported a planned deficit for the year, this reflects the timing of strategic investments and the wider financial climate rather than any structural weakness. Cash flow remains healthy, and liquidity has been carefully managed in line with auditors' advice.

The trustees are satisfied that the Association remains in a sound financial position and that the actions taken during the year provide a solid foundation for recovery and renewed growth in 2025–26.

#### **Structure, governance and management**

##### **a. Constitution**

The Association of Higher Education Professionals (AHEP) is a Charitable Incorporated Organisation (CIO), registered with the Charity Commission under number 1179422.

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



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## ASSOCIATION OF HIGHER EDUCATION PROFESSIONALS

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 JULY 2025

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#### Structure, governance and management (continued)

##### **b. Methods of appointment or election of Trustees**

The management of the charity is the responsibility of the Board of Trustees, who are elected and co-opted under the terms of the Constitution.

A Nominations Panel, comprising at least two trustees, two co-opted members of the Association and a senior member of staff, considers and recommends the appointment of new trustees to the Board. Any person wishing to be nominated for a trustee vacancy must follow the procedures set out by the Association.

In assessing nominations, the Panel reviews candidates' relevant skills, knowledge and experience to ensure a balanced mix across the Board. Recommendations are submitted for formal approval by the full Board of Trustees.

##### **c. Policies adopted for the induction and training of Trustees**

All trustees receive a structured induction to ensure that they understand the Association's constitution, objectives, and governance responsibilities. This includes briefing materials, meetings with the Executive Director and Chair, and access to relevant Charity Commission guidance.

Trustees are encouraged to attend external charity-governance training where appropriate, and to draw on their professional experience within the higher-education sector. The Board periodically reviews its collective skills profile to ensure it continues to provide effective oversight and stewardship.

##### **d. Governance practice**

The Board meets regularly to oversee the Association's strategic direction, financial performance and risk management. Monthly financial review meetings between the Executive Director, Chair and Treasurer provide additional assurance and support to the wider Board.

During 2024–25, governance arrangements were strengthened through clearer delegation of authority, tightened financial sign-off thresholds and a renewed focus on proportionate risk management. These enhancements were precautionary measures reflecting the sector context rather than a response to any governance concern.

The trustees continue to ensure that the Association operates with integrity, transparency and accountability, in full compliance with its charitable objectives and the requirements of the Charity Commission.

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## ASSOCIATION OF HIGHER EDUCATION PROFESSIONALS

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 JULY 2025

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#### Plans for future periods

The Board remains committed to the delivery of the 2023–28 strategy, which continues to guide all operational and strategic decisions. While the strategic direction remains unchanged, the focus and pace of implementation have been adjusted in response to the current financial environment and the need to rebuild reserves.

The priority for 2025–26 is to strengthen AHEP's financial resilience while maintaining the quality and relevance of services to members. This includes consolidating core activities, rebuilding membership growth momentum, and positioning AHEP Consulting and the institutional partnership model as key drivers of sustainable income and sector impact. AHEP's response to its own financial challenges is built on a deep understanding of the challenges of the wider sector and is therefore focused on providing solutions to members and institutions that are cost-conscious and affordable in the current context, whilst supporting and investing in our members' professional development for future sector demands.

The Board's recovery plan centres on four priorities:

- Financial recovery and reserve rebuilding through controlled expenditure, careful cash management, and progressive growth in consulting, partnership and membership income.
- Member growth and engagement, led by the "Just One Member" campaign and the refreshed membership strategy to deepen engagement, attract new professionals, and increase retention.
- Consulting and institutional partnerships, expanding AHEP Consulting to support institutions through the current climate and redesigning the institutional partnership offer to demonstrate tangible return on investment.
- Collaboration and efficiency, working with other professional associations to increase collective influence, share resources, and improve cost-effectiveness across the sector.

These priorities are supported by disciplined governance, monthly financial reviews, and proportionate risk management to ensure progress is closely monitored and corrective action taken swiftly where required.

#### Auditors

The trustees wish to record their thanks to Crowe UK LLP, the Association's auditors, for their professional advice and support during the year. The Board has worked with Crowe for several years and continues to receive robust, high-quality advice and service. In line with good governance practice and Charity Commission guidance, the trustees periodically review audit arrangements to ensure they continue to provide best value and appropriate challenge. The Board is therefore considering whether to conduct a market review of audit services during 2025–26, as part of its regular governance cycle.

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## ASSOCIATION OF HIGHER EDUCATION PROFESSIONALS

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 JULY 2025

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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  
18 December 2025 and signed on their behalf by:

Thea Gibbs 

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## ASSOCIATION OF HIGHER EDUCATION PROFESSIONALS

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### INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ASSOCIATION OF HIGHER EDUCATION PROFESSIONALS

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#### Opinion

We have audited the financial statements of Association of Higher Education Professionals (the 'parent charity') and its subsidiaries (the 'group') for the year ended 31 July 2025 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 2025 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.

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## ASSOCIATION OF HIGHER EDUCATION PROFESSIONALS

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### INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ASSOCIATION OF HIGHER EDUCATION PROFESSIONALS (CONTINUED)

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#### 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 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

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### INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ASSOCIATION OF HIGHER EDUCATION PROFESSIONALS (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 was 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 completeness and accuracy of income recognition excluding membership and subscription 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;
- 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

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### INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ASSOCIATION OF HIGHER EDUCATION PROFESSIONALS (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*

**Crowe U.K. LLP**

Statutory Auditor

3rd floor

St George's House

56 Peter St

Manchester

M2 3NQ

Date: 23 December 2025

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

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**ASSOCIATION OF HIGHER EDUCATION PROFESSIONALS**

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**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 JULY 2025**

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	Note	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
<b>Income from:</b>				
Charitable activities	4	594,143	594,143	601,430
Other trading activities	5	162,977	162,977	125,892
Investments	6	3,737	3,737	5,605
<b>Total income</b>		<u>760,857</u>	<u>760,857</u>	<u>732,927</u>
<b>Expenditure on:</b>				
Raising funds		121,195	121,195	6,817
Charitable activities	7	835,404	835,404	945,497
<b>Total expenditure</b>		<u>956,599</u>	<u>956,599</u>	<u>952,314</u>
<b>Net movement in funds</b>		<u>(195,742)</u>	<u>(195,742)</u>	<u>(219,387)</u>
<b>Reconciliation of funds:</b>				
Total funds brought forward		157,977	157,977	377,364
Net movement in funds		(195,742)	(195,742)	(219,387)
<b>Total funds carried forward</b>		<u>(37,765)</u>	<u>(37,765)</u>	<u>157,977</u>

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.



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**ASSOCIATION OF HIGHER EDUCATION PROFESSIONALS**

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**CONSOLIDATED BALANCE SHEET  
AS AT 31 JULY 2025**

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	Note	2025 £	2024 £
<b>Fixed assets</b>			
Intangible assets	13	15,157	36,852
Tangible assets	14	211	749
		<u>15,368</u>	<u>37,601</u>
<b>Current assets</b>			
Debtors	16	235,461	176,250
Cash at bank and in hand		111,881	319,973
		<u>347,342</u>	<u>496,223</u>
<b>Current liabilities</b>			
Creditors: amounts falling due within one year	17	(400,475)	(375,847)
<b>Net current liabilities / assets</b>		<u>(53,133)</u>	<u>120,376</u>
<b>Total net assets</b>		<u><u>(37,765)</u></u>	<u><u>157,977</u></u>
<b>Charity funds</b>			
Restricted funds	18	-	-
Unrestricted funds	18	(37,765)	157,977
<b>Total funds</b>		<u><u>(37,765)</u></u>	<u><u>157,977</u></u>

The financial statements were approved and authorised for issue by the Trustees on 18 December 2025 and signed on their behalf by:

*Thea Gibbs*

**Thea Gibbs**  
Trustee

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

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**ASSOCIATION OF HIGHER EDUCATION PROFESSIONALS**

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**CHARITY BALANCE SHEET  
AS AT 31 JULY 2025**

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	Note	2025 £	2024 £
<b>Fixed assets</b>			
Intangible assets	13	-	4,295
Tangible assets	14	120	144
Investments	15	100	100
		<u>220</u>	<u>4,539</u>
<b>Current assets</b>			
Debtors	16	83,643	89,955
Cash at bank and in hand		108,191	317,022
		<u>191,834</u>	<u>406,977</u>
<b>Current liabilities</b>			
Creditors: amounts falling due within one year	17	(173,424)	(212,767)
		<u>18,410</u>	<u>194,210</u>
<b>Net current assets</b>		<u>18,410</u>	<u>194,210</u>
<b>Total assets less current liabilities</b>		<u>18,630</u>	<u>198,749</u>
<b>Net assets excluding pension asset</b>		<u>18,630</u>	<u>198,749</u>
<b>Total net assets</b>		<u>18,630</u>	<u>198,749</u>
<b>Charity funds</b>			
Restricted funds	18	-	-
Unrestricted funds	18	18,630	198,749
<b>Total funds</b>		<u>18,630</u>	<u>198,749</u>

The financial statements were approved and authorised for issue by the Trustees on 18 December 2025 and signed on their behalf by:

*Thea Gibbs*

**Thea Gibbs**  
**Trustee**

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

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**ASSOCIATION OF HIGHER EDUCATION PROFESSIONALS**

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**CONSOLIDATED STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 31 JULY 2025**

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	Note	2025 £	2024 £
<b>Cash flows from operating activities</b>			
Net cash used in operating activities	20	<b>(211,829)</b>	<b>(184,705)</b>
<b>Cash flows from investing activities</b>			
<b>Net cash provided by investing activities</b>		<b>-</b>	<b>-</b>
<b>Cash flows from financing activities</b>			
Dividends, interests and rents from investments		<b>3,737</b>	<b>5,605</b>
Purchase of intangible assets		<b>-</b>	<b>(27,238)</b>
Loss on disposal of tangible fixed assets		<b>-</b>	<b>454</b>
<b>Net cash provided by/(used in) financing activities</b>		<b>3,737</b>	<b>(21,179)</b>
<b>Change in cash and cash equivalents in the year</b>		<b>(208,092)</b>	<b>(205,884)</b>
Cash and cash equivalents at the beginning of the year		<b>319,973</b>	<b>525,857</b>
<b>Cash and cash equivalents at the end of the year</b>	21	<b>111,881</b>	<b>319,973</b>

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

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## ASSOCIATION OF HIGHER EDUCATION PROFESSIONALS

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2025

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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 B1 George Begg Building, Sackville Street, Manchester, M1 3BB.

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 in October 2019 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 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

As part of its going concern assessment, the Board of Trustees has considered Group budgets and cash flow forecasts to 31 December 2026. The initial forecasts indicate potential challenges in maintaining cash flow at a sustainable level beyond the next financial year, influenced by the financial instability currently affecting the higher education sector. In response, management is actively exploring a range of cost-saving measures and operational efficiencies to strengthen the Charity's financial position. While the successful implementation of these initiatives is expected to mitigate the risk, there remains a degree of uncertainty until these actions are fully executed and their impact assessed.

Considering the uncertainties as described above, the Trustees have a reasonable expectation that the Group has and will have adequate resources to continue in operational existence for the forecast period. For these reasons, they continue to adopt the going concern basis of accounting in preparing this financial information.

##### 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 2025

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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.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2025

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**2. Accounting policies (continued)**

**2.7 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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**2.8 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, using the straight-line method.

Depreciation is provided on the following basis:

Office equipment	- 3 years
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**2.9 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.

**2.10 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.

**2.11 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.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2025

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**2. Accounting policies (continued)**

**2.12 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.

**2.13 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.

**2.14 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.

**2.15 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.

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

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## ASSOCIATION OF HIGHER EDUCATION PROFESSIONALS

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2025

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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 2025 £</b>	<b>Total funds 2025 £</b>
Membership	164,811	<b>164,811</b>
Conference, exhibitions and events	49,428	<b>49,428</b>
Postgraduate certificate programme	83,273	<b>83,273</b>
Services to other charities	75,605	<b>75,605</b>
Other	1,100	<b>1,100</b>
Professional development programme	219,926	<b>219,926</b>
	<hr/> 594,143 <hr/>	<hr/> <b>594,143</b> <hr/>
	<i>Unrestricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Membership	183,727	183,727
Conference, exhibitions and events	46,722	46,722
Postgraduate certificate programme	191,373	191,373
Services to other charities	66,345	66,345
Other	2,390	2,390
Professional development programme	110,873	110,873
	<hr/> 601,430 <hr/>	<hr/> 601,430 <hr/>



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**ASSOCIATION OF HIGHER EDUCATION PROFESSIONALS**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2025**

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**5. Income from other trading activities**

**Income from non charitable trading activities**

	<b>Unrestricted funds 2025 £</b>	<b>Total funds 2025 £</b>
Sales	162,977	<b>162,977</b>
	<u>          </u>	<u>          </u>

	<i>Unrestricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Sales	125,892	125,892
	<u>          </u>	<u>          </u>

**6. Investment income**

	<b>Unrestricted funds 2025 £</b>	<b>Total funds 2025 £</b>
Investment income	3,737	<b>3,737</b>
	<u>          </u>	<u>          </u>

	<i>Unrestricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Investment income	5,605	5,605
	<u>          </u>	<u>          </u>

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**ASSOCIATION OF HIGHER EDUCATION PROFESSIONALS**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2025**

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

**Summary by fund type**

	<b>Unrestricted funds 2025 £</b>	<b>Total 2025 £</b>
Membership	337,181	<b>337,181</b>
Conference, exhibitions and events	149,405	<b>149,405</b>
Postgraduate certificate programme	86,693	<b>86,693</b>
Services to other charities	67,323	<b>67,323</b>
Professional development programme	193,733	<b>193,733</b>
Other	1,069	<b>1,069</b>
	<hr/> 835,404	<hr/> <b>835,404</b> <hr/>

	<i>Unrestricted funds 2024 £</i>	<i>Total 2024 £</i>
Membership	315,871	315,871
Conference, exhibitions and events	165,687	165,687
Postgraduate certificate programme	257,778	257,778
Services to other charities	76,560	76,560
Professional development programme	126,866	126,866
Other	2,735	2,735
	<hr/> 945,497	<hr/> 945,497 <hr/>

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**ASSOCIATION OF HIGHER EDUCATION PROFESSIONALS**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2025**

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**8. Analysis of expenditure by activities**

	<b>Activities undertaken directly 2025 £</b>	<b>Support costs 2025 £</b>	<b>Total funds 2025 £</b>
Membership	191,998	145,183	<b>337,181</b>
Conference, exhibitions and events	105,864	43,541	<b>149,405</b>
Postgraduate certificate programme	13,338	73,355	<b>86,693</b>
Services to other charities	722	66,601	<b>67,323</b>
Professional development programme	-	193,733	<b>193,733</b>
Other	-	1,069	<b>1,069</b>
	<u>311,922</u>	<u>523,482</u>	<u><b>835,404</b></u>

	<i>Activities undertaken directly 2024 £</i>	<i>Support costs 2024 £</i>	<i>Total funds 2024 £</i>
Membership	105,642	210,229	315,871
Conference, exhibitions and events	112,226	53,461	165,687
Postgraduate certificate programme	38,801	218,977	257,778
Services to other charities	645	75,915	76,560
Professional development programme	-	126,866	126,866
Other	-	2,735	2,735
	<u>257,314</u>	<u>688,183</u>	<u>945,497</u>

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**ASSOCIATION OF HIGHER EDUCATION PROFESSIONALS**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2025**

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**9. Auditor's remuneration**

	<b>2025</b>	<i>2024</i>
	<b>£</b>	<b>£</b>
Fees payable to the Charity's auditor for the audit of the Charity's annual accounts	<b>7,420</b>	<i>7,000</i>
Fees payable to the Charity's auditor in respect of: Accountancy services	<b>3,000</b>	<i>2,900</i>
	<u><b>3,000</b></u>	<u><i>2,900</i></u>

**10. Staff costs**

	<b>Group 2025</b>	<i>Group 2024</i>	<b>Charity 2025</b>	<i>Charity 2024</i>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Wages and salaries	<b>446,174</b>	<i>480,612</i>	<b>207,995</b>	<i>272,458</i>
	<u><b>446,174</b></u>	<u><i>480,612</i></u>	<u><b>207,995</b></u>	<u><i>272,458</i></u>

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 £207,995 (2024: £272,458) 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 2025 was £210,414 (2024: £148,383).

**11. Trustees' remuneration and expenses**

During the year, no Trustees received any remuneration or other benefits (2024 - £NIL).

During the year ended 31 July 2025, no Trustee expenses have been incurred (2024 - £NIL).

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ASSOCIATION OF HIGHER EDUCATION PROFESSIONALS

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2025

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12. Taxation

Corporation tax

Taxation on net expenditure

The tax assessed for the year is lower than (2024 - *lower than*) the standard rate of corporation tax in the UK of 25% (2024 - 25%). The differences are explained below:

	2025 £	2024 £
Net expenditure before tax	(195,742)	(219,387)
Net (expenditure)/income multiplied by the standard rate of corporation tax in the UK of 25% (2024 - 25%).	(48,936)	(54,847)
Effects of:		
Unrelieved tax losses carried forward	48,936	54,847
Total tax charge for the year	-	-

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

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ASSOCIATION OF HIGHER EDUCATION PROFESSIONALS

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2025

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13. Intangible assets

Group

Software  
£

**Cost**

At 1 August 2024

228,835

At 31 July 2025

228,835

**Amortisation**

At 1 August 2024

191,983

Charge for the year

21,695

At 31 July 2025

213,678

**Net book value**

At 31 July 2025

15,157

At 31 July 2024

36,852

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ASSOCIATION OF HIGHER EDUCATION PROFESSIONALS

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2025

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13. Intangible assets (continued)

Charity

Software  
£

**Cost**

At 1 August 2024

41,831

At 31 July 2025

41,831

**Amortisation**

At 1 August 2024

37,536

Charge for the year

4,295

At 31 July 2025

41,831

**Net book value**

At 31 July 2025

-

At 31 July 2024

4,295

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ASSOCIATION OF HIGHER EDUCATION PROFESSIONALS

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2025

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14. Tangible fixed assets

Group

	Office equipment £
<b>Cost or valuation</b>	
At 1 August 2024	8,820
At 31 July 2025	8,820
<b>Depreciation</b>	
At 1 August 2024	8,095
Charge for the year	514
At 31 July 2025	8,609
<b>Net book value</b>	
At 31 July 2025	211
At 31 July 2024	725



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ASSOCIATION OF HIGHER EDUCATION PROFESSIONALS

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2025

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14. Tangible fixed assets (continued)

Charity

	Office equipment £
<b>Cost or valuation</b>	
At 1 August 2024	6,148
At 31 July 2025	<u>6,148</u>
<b>Depreciation</b>	
At 1 August 2024	6,028
At 31 July 2025	<u>6,028</u>
<b>Net book value</b>	
At 31 July 2025	<u><u>120</u></u>
At 31 July 2024	<u><u>120</u></u>

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**ASSOCIATION OF HIGHER EDUCATION PROFESSIONALS**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2025**

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**15. Fixed asset investments**

	Investments in subsidiary companies £
<b>Charity</b>	
<b>Cost or valuation</b>	
At 1 August 2024	100
	<hr/>
At 31 July 2025	100
	<hr/> <hr/>
<b>Net book value</b>	
At 31 July 2025	100
	<hr/>
At 31 July 2024	100
	<hr/> <hr/>

**Principal subsidiaries**

The following was a subsidiary undertaking of the Charity:

Name	Company number	Registered office	Principal activity
AHEP Enterprises Limited	08814323	AHEP , 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:

Name	Income £	Expenditure £	Profit/(Loss) for the year £	Net assets £
AHEP Enterprises Limited	752,157	883,274	(131,117)	(602,190)

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**ASSOCIATION OF HIGHER EDUCATION PROFESSIONALS**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2025**

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**16. Debtors**

	<b>Group 2025 £</b>	<i>Group 2024 £</i>	<b>Charity 2025 £</b>	<i>Charity 2024 £</i>
Trade debtors	<b>210,204</b>	156,339	<b>82,262</b>	88,584
Other debtors	<b>5,576</b>	3,789	-	49
Prepayments and accrued income	<b>19,681</b>	16,122	<b>1,381</b>	1,322
	<b>235,461</b>	176,250	<b>83,643</b>	89,955

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

	<b>Group 2025 £</b>	<i>Group 2024 £</i>	<b>Charity 2025 £</b>	<i>Charity 2024 £</i>
Trade creditors	<b>223,244</b>	91,453	<b>61,313</b>	14,723
Other taxation and social security	-	15,972	-	-
Other creditors	<b>15,406</b>	83	<b>14,326</b>	-
Accruals and deferred income	<b>161,825</b>	268,339	<b>97,785</b>	198,044
	<b>400,475</b>	375,847	<b>173,424</b>	212,767

  

	<b>Group 2025 £</b>	<i>Group 2024 £</i>	<b>Charity 2025 £</b>	<i>Charity 2024 £</i>
Deferred income at 1 August 2024	<b>234,362</b>	172,949	<b>165,264</b>	172,949
Resources deferred during the year	<b>142,004</b>	234,362	<b>78,921</b>	165,264
Amounts released from previous periods	<b>(234,362)</b>	(172,949)	<b>(165,264)</b>	(172,949)
	<b>142,004</b>	234,362	<b>78,921</b>	165,264

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

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2025

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18. Statement of funds

Statement of funds - current year

	Balance at 1 August 2024 £	Income £	Expenditure £	Balance at 31 July 2025 £
<b>Unrestricted funds</b>				
General Funds - all funds	157,977	760,857	(956,599)	(37,765)

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ASSOCIATION OF HIGHER EDUCATION PROFESSIONALS

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2025

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18. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 August 2023 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 July 2024 £</i>
<b>Unrestricted funds</b>				
General Funds - all funds	377,364	732,927	(952,314)	157,977

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ASSOCIATION OF HIGHER EDUCATION PROFESSIONALS

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2025

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19. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2025 £	Total funds 2025 £
Tangible fixed assets	211	211
Intangible fixed assets	15,157	15,157
Current assets	347,342	347,342
Creditors due within one year	(400,475)	(400,475)
<b>Total</b>	<b>(37,765)</b>	<b>(37,765)</b>

Analysis of net assets between funds - prior year

	Unrestricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	749	749
Intangible fixed assets	36,852	36,852
Current assets	496,223	496,223
Creditors due within one year	(375,847)	(375,847)
<b>Total</b>	<b>157,977</b>	<b>157,977</b>

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**ASSOCIATION OF HIGHER EDUCATION PROFESSIONALS**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2025**

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

	<b>Group 2025 £</b>	<i>Group 2024 £</i>
Net expenditure for the year (as per Statement of Financial Activities)	<b>(195,742)</b>	<i>(219,387)</i>
<b>Adjustments for:</b>		
Depreciation charges	<b>538</b>	<i>819</i>
Amortisation charges	<b>21,695</b>	<i>18,270</i>
Dividends, interests and rents from investments	<b>(3,737)</b>	<i>(5,605)</i>
Increase in debtors	<b>(59,211)</b>	<i>(15,760)</i>
Increase in creditors	<b>24,628</b>	<i>36,958</i>
<b>Net cash used in operating activities</b>	<b>(211,829)</b>	<i>(184,705)</i>

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

	<b>Group 2025 £</b>	<i>Group 2024 £</i>
Cash in hand	<b>111,881</b>	<i>319,973</i>
<b>Total cash and cash equivalents</b>	<b>111,881</b>	<i>319,973</i>

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

	<b>At 1 August 2024 £</b>	<b>Cash flows £</b>	<b>At 31 July 2025 £</b>
Cash at bank and in hand	<b>319,973</b>	<b>(208,092)</b>	<b>111,881</b>
	<b>319,973</b>	<b>(208,092)</b>	<b>111,881</b>

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## ASSOCIATION OF HIGHER EDUCATION PROFESSIONALS

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2025

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#### 23. Operating lease commitments

At 31 July 2025 the Group and the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	<b>Group 2025 £</b>	<i>Group 2024 £</i>	<b>Charity 2025 £</b>	<i>Charity 2024 £</i>
Not later than 1 year	<b>21,400</b>	<i>21,400</i>	<b>21,400</b>	<i>21,400</i>
Later than 1 year and not later than 5 years	<b>21,400</b>	<i>42,800</i>	<b>21,400</b>	<i>42,800</i>
	<b>42,800</b>	<i>64,200</i>	<b>42,800</b>	<i>64,200</i>

#### 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.

There are no other related party transactions.