

HELOA
Financial Statements
For the year ended 31 March 2024

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HELOA
General Information
For the year ended 31 March 2024



Charity registration number	England and Wales Scotland	1182953 SC050285
Company number	CE017172	
Trustees	F Curry A Whitham H Goodwin R Cuccia A Slater-McGill A Jackson S Jong G Green B Williams K Blemings E Lloyd-Davies V Bannerman S Coogans C Smith L Williams	Vice Chair (Finance) Vice Chair (Memberships & Admin) Vice Chair (Comms) Vice Chair (Partnerships) Vice Chair (Governance & Policy) Vice Chair (Group Development) Anglia Group Chair London Group Chair Midlands Group Chair North East Group Chair North West & NI Group Chair Scotland Group Chair South East Group Chair South West Group Chair Wales Group Chair
Chair	S Littlehales (formerly R Kaur)	
Registered Office	Edge Hill University St. Helens Road Ormskirk L39 4QP	
Auditor	Bick Accountants Ltd 52 Longbrook Street Exeter EX4 6AH	
Bank	Barclays Bank UK PLC 1 Churchill Place London E14 5HP	

HELOA
Trustees Report
For the year ended 31 March 2024



The Trustees present their report and audited financial statements of the charity for the year ended 31 March 2024. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and 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 published in October 2019.

Charity registration number	England and Wales	1182953
	Scotland	SC050285
Company number	CE017172	
Principal office	Edge Hill University St. Helens Road Ormskirk L39 4QP	

Trustees of the charity

The trustees who have served during the year and since the year end were as follows:

Chair	S Littlehales (formerly R Kaur)	
Vice Chair (Finance)	F Curry	
Vice Chair (Training)	E Day	Resigned September 2024
Vice Chair (Memberships & Admin)	A Cooper	Resigned July 2024
	A Whitham	Appointed July 2024
Vice Chair (Comms)	A Cotterill	Resigned January 2024
	H Goodwin	Appointed January 2024
Vice Chair (Partnerships)	J Clare	Resigned April 2023
	R Cuccia	Appointed April 2023
Vice Chair (Governance & Policy)	K Filimon	Resigned December 2023
	A Slater-McGill	Appointed September 2023
Vice Chair (Group Development)	A Jackson	
Anglia Group Chair	S Jong	
London Group Chair	A Hope	Resigned January 2024
	G Green	Appointed January 2024
Midlands Group Chair	S Joesbury	Resigned September 2023
	B Williams	Appointed October 2023
North East Group Chair	P Cook	Resigned February 2024
	K Blemings	Appointed February 2024
North West & NI Group Chair	E Lloyd-Davies	
Scotland Group Chair	C Fraser	Resigned June 2024
	V Bannerman	Appointed June 2024
South East Group Chair	S Coogans	
South West Group Chair	C Smith	
Wales Group Chair	A Jackson	Resigned May 2023
	L Williams	Appointed May 2023

Objectives and activities

HELOA's main purpose is to support prospective students to access higher education, thereby advancing education in all subjects offered at degree level. HELOA provides training and development opportunities to its higher education institution members and, through its events and newsletter, act as a network for sharing best practice.

Mission

We are a professional Higher Education association, providing a public service by: Supporting our members to help students make informed decisions; Developing opportunities to enable our members to excel in their careers; Providing a forum for sector-relevant bodies and our members to interact; Representing the values of our members to a wider audience.

Vision

Our members are and will be professional, passionate and engaged advocates for higher education, helping potential students make an informed decision about their future in education by providing high-quality information, advice and/or guidance.

Values

Every potential student has the right to make informed decisions about their future; Higher Education providers must support those students with the ability to participate to gain access to their courses; Our members are key stakeholders in informing potential students about their higher education options; We are a democratic, member-led association with a commitment to engaging and developing our membership through a network of national and regional Groups; The sharing and celebration of best practice for providing high-quality information, advice, and guidance is core to our success. Stakeholders, such as parents, teachers, and careers advisors, are better able to help potential students if they are themselves better informed about higher education options.

Public benefit statement

The trustees have had regard to the Charity Commissions guidance on public benefit.

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

Provide sector-leading training and best-practice sharing opportunities for our members;

Work with third-party organisations to develop meaningful partnerships.

Strategic Report

Achievements and Performance

Strategic priorities 2024 to 2026

1. Understand the growth of HELOA and strengthen our stability to ensure the delivery of charitable objectives.
2. Maintain and grow meaningful partnerships with third-party organisations at national level and identify more group-level partnerships.
3. Continue to provide sector-leading training, best-practice sharing and networking opportunities for our members that are accessible and informative.
4. Engage with, understand, and learn from our members to improve our relevance and purpose.
5. Raise the profile of HELOA's work and that of our members internally and externally.

Update on Strategic priorities:

1. The UK Executive along with the office and UKC review the ODP at regular intervals to track progress against our current strategy and projects. The strategic aims are RAG rated annually and a new strategy was approved at AGM 2024. We review the risk register annually to ensure we are aware of and can mitigate against any risks to the organisation. The Office Assistant's hours were increased in October 2023 to support the growth of HELOA membership and ensure resourcing of fundamental finance tasks. Membership fees were approved to be increased for September 2024 onwards to ensure future financial stability of the charity.

2. New partnerships were formed to reflect feedback from membership and existing partnerships recognised formally. These included supporter agreements with long-standing partner UniTasterDays, and new partners Zero Gravity, Save the Student, The Brilliant Club and IDP connect. Strategic Partnerships were renewed with UCAS, The Student Room, The Student Loans Company and FindAUniversity.

3. In 2023-24 our Training team delivered a full calendar of in-person events. New Practitioner and Professional Development Conference events received approval from the CPD accreditation service in addition to two group training events.

4. The membership tracker allows us to look at individual and institutional engagement as well as local and national engagement. We use data to engage our members and work collaboratively with primary contacts to ensure they take full advantage of membership benefits. We piloted the AGM online as voted for by members in 2023 AGM. Engagement was successful across all pre-agreed metrics and the format will be reviewed after a second year of the pilot in 2025.

5. The chair and members of the executive regularly attend consultation and advisory boards and the chair remains a permanent member of the UCAS council. Some of the surplus spend was committed to new videography assets to help raise the profile of HELOA's work both internally and externally

Financial Review

Overview of the year

We started the financial year with our reserves intact.

Membership fees

Despite the rising operating costs of the association due to rising inflation and an 85% increase in membership since 2016, there has been no increase to the membership subscription fees since 2016. In October 2023, the trustees voted to increase membership fees effective from September 2024 membership renewals by 25% rounded to the nearest pound, with increases in line with CPI thereafter. This was presented to the membership at the January 2024 AGM and accepted.

This increase was reflected in the proposed 2024/25 budget that was accepted at AGM, to sustain necessary reserves for upfront costs of Conference, in addition to investing in all other areas of HELOA.

Staffing costs

Through a risk-based review of the Finance team and its responsibilities, it was identified that invoicing which had previously been the responsibility of the Office team before it moved to Edge Hill, should return to the Office as was originally intended. Voluntary Finance manager roles had since been created to fulfil invoicing for training events and chase outstanding payments, with the support of the VC Finance, who was also responsible for consolidating payments in Sage accounting software each week. The risks of core business activity not being carried out due to illness, capacity, and vacancies held in the team and the need to reduce the UKC have resulted in an agreed increase in hours of the Office Assistant from 0.4138 (FTE) to 0.6 FTE from w/c 30th October 2023. This additional increase in cost over 6 months, while not budgeted into the 2023/24 spend, was affordable due to the development fund. The increased hours have been budgeted into the 2024/25 budget.

UKC

The UKC returned to two meetings in person for 2023/24 and included an executive committee planning meeting the day before the UKC meeting in December. We will be further reducing the budget for UKC in 2024/25 to reflect the need to maximise funds available to subsidise value for money for our training events and membership, while actual costs of providing HELOA events and support rise. A meeting owl was approved as a purchase to facilitate better hybrid meetings, aiding keeping travel costs of UKC down.

Training events

While training events prices were increased to ensure that they were sustainable for HELOA to deliver, leading to higher than projected income of an additional 13%, the costs of events exceeded the projection by 16%, not including future deposits for 2024/25 events. The shortfall, made by National Conference, was offset by the significant income generated by the Partnerships Team through sponsors and partnerships attending Conference. The new VC (Training) has worked closely with the VC (Finance) to try and forecast a more accurate budget for events for 2024.25. The cost of UKC supporting conference has been added to the training budget expenditure to reflect the whole cost of running conference including staffing. This is also reflected in the decrease of the UKC budget for 2024/25.

Groups

A significant uplift was allocated to Groups in 2023/24 as part of the surplus allocation. However, year on year, group spend is significantly below the amount asked for. For 2024/25, the allocation has been reduced, while still providing an uplift of over 54% on the total amount spent by groups in 2023/24. This will be managed centrally through the Group Chairs overseen by VC (Groups) with more transparent reporting provided across all group trustees by the Finance manager, whose time is redirected from previously

Developmental activity

An increase has been approved for the Communications and Marketing budget, to allow implementation of a website accessibility review that was recommended as part of the EMBED EDI consultancy that was conducted as part of our surplus spend. The new VC (Communications) will lead on this work in 2024/25.

Reserves Policy

HELOA carries reserves of approximately £100,000. This is required to manage outgoings, for example, the National Conference must be paid for before the event takes place and income received from invoicing members is received afterwards.

Structure, Governance and Management

The Charity is a Charitable Incorporated Organisation (CIO) with an association governing document. This was registered in England and Wales on 12 April 2019.

The HELOA trustees comprise the UK Executive Committee (Chair and 7 Vice Chairs) and the Chairs of the nine HELOA Regional groups. Each post has a term of three years. When a post becomes vacant, the membership are invited to stand for election to post. Member institutions receive a copy of the supporting statement from each candidate and the primary contact from each member institution is invited to vote on behalf of their institution.

Trustees Responsibilities

The trustees are responsible for preparing the Trustees' Annual 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 and Wales requires the trustees to prepare the financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity 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 in the Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards 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 charity will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008, and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

S Littlehales (formerly R Kaur)

27th September 2024

Independent Auditor's Report to the Trustees of HELOA

Opinion

We have audited the financial statements of HELOA (the 'charity') for the year ended 31 March 2024 which comprise Statement of Financial Activities, Balance Sheet and notes to the financial statements, 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).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2024, and of its incoming resources and application of resources, 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 charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC'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

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. 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.

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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 in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; 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 set out on page 5, the trustees are responsible for the preparation of 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 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 charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 145 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

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:

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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

Use of our report

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

John Bick FCCA

For and on behalf of Bick Accountants Ltd
Chartered Accountants
52 Longbrook Street
EXETER
EX4 6AH

18th October 2024

HELOA
Statement of Financial Activities
For the year ended 31 March 2024



	Note	2024			2023
		Unrestricted funds £	Restricted funds £	Total £	Total £
<u>INCOME</u>					
SUBSCRIPTIONS	2	101,344	-	101,344	93,735
ANNUAL CONFERENCE	2	134,425	-	134,425	132,715
TRAINING COURSES NPC & PDC	2	71,910	-	71,910	44,710
MISCELLANEOUS					
Bank Interest	3	-	-	-	-
Miscellaneous	2	-	-	-	25
PARTNERSHIPS	2	26,560	-	26,560	15,975
TOTAL INCOME		334,239	-	334,239	287,160
<u>EXPENDITURE</u>					
UK COMMITTEE					
Travel and Subsistence		20,193	-	20,193	24,788
HELOA OFFICE					
Operating Costs		81,908	-	81,908	72,679
Loss on disposal of fixed assets		-	-	-	3
Depreciation		1,631	-	1,631	1,281
ANNUAL CONFERENCE		140,909	-	140,909	138,330
TRAINING COURSES		55,262	-	55,262	37,536
GROUP SUPPORT		19,084	-	19,084	14,734
MISCELLANEOUS					
Auditors remuneration	4	5,300	-	5,300	4,900
Legal and professional		-	-	-	4,909
Bank charges		102	-	102	102
Other		173	-	173	3,811
Bad debts		-	-	-	-
TOTAL EXPENDITURE		324,562	-	324,562	303,073
Net income/(expenditure) for the year		9,677	-	9,677	(15,913)
Total funds brought forward		108,822	-	108,822	124,735
Total funds carried forward		118,499	-	118,499	108,822

HELOA
Balance Sheet
For the year ended 31 March 2024



		2024		2023	
	Note	£	£	£	£
Fixed assets					
Tangible assets	7		1,981		2,563
Current assets					
Trade debtors	8	2,164		9,866	
Prepayments and accrued income	8	23,287		6,336	
Cash at bank		116,492		112,528	
		<u>141,943</u>		<u>128,730</u>	
Creditors: Amounts falling due within one year	9		<u>(25,425)</u>		<u>(22,471)</u>
Net current assets			116,518		106,259
Net assets			<u>118,499</u>		<u>108,822</u>
Represented by					
Unrestricted funds			118,499		108,822
Restricted funds			-		-
Total funds of the Charity			<u>118,499</u>		<u>108,822</u>

Approved by the Trustees on **27th September 2024** and signed on their behalf by

S Littlehales (formerly R Kaur), Chair

F Curry, Vice-Chair (Finance)

1) Summary of significant accounting policies

a) General information

The Charity is a charitable incorporated organisation, incorporated in England and Wales.

The address of its registered office is:

Edge Hill University
St. Helens Road
Ormskirk
L39 4QP

b) Basis of preparation

The financial statements have been prepared in accordance with the Charities SORP FRS 102 applicable to charities preparing their accounts in accordance with FRS 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland, the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2019.

The Charity 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 note.

The financial statements are presented in pound sterling (£) and rounded to the nearest pound (£).

c) Income recognition

Income is recognised in the Statement of Financial Activities (SoFA) when the charity becomes entitled to the resources, it is more likely than not that the trustees will receive the resources, and the monetary value can be measured with sufficient reliability.

d) Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

e) Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Computer equipment - 33.3% straight line method

f) Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

g) Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statement. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

HELOA
Notes to the accounts
For the year ended 31 March 2024



2) Incoming resources

	2024	2023
	£	£
Subscriptions	101,344	93,735
Annual Conference	134,425	132,715
Training Courses - New Practitioners & Professional Development	71,910	44,710
Other	-	25
Partnerships	26,560	15,975
Total income before investments	<u>334,239</u>	<u>287,160</u>

3) Investment income

	2024	2023
	£	£
Bank interest	-	-
	<u>-</u>	<u>-</u>

4) Auditors remuneration

	2024	2023
	£	£
Non-statutory audit	2,500	2,300
Other financial services	2,500	2,300
Software support	300	300
	<u>5,300</u>	<u>4,900</u>

5) Trustee remuneration

No trustees were paid any remuneration or benefits from employment directly or through a related entity during the year.

6) Trustee expenses

Expenses totalling £8,262 were incurred by 24 Trustees to be reimbursed during the year (2023 £17,450 by 23 Trustees). The majority of these expenses related to the reimbursement of travel, subsistence and stationery costs.

7) Tangible fixed assets

	Computer equipment	Total
	£	£
Cost		
At 1 April 2023	4,226	4,226
Additions	1,049	1,049
Disposals	-	-
At 31 March 2024	<u>5,275</u>	<u>5,275</u>
Depreciation		
At 1 April 2023	1,663	1,663
Charge for the year	1,631	1,631
Eliminated on disposal	-	-
At 31 March 2024	<u>3,294</u>	<u>3,294</u>
Net Book Value		
At 31 March 2024	<u>1,981</u>	<u>1,981</u>
At 31 March 2023	<u>2,563</u>	<u>2,563</u>

HELOA
Notes to the accounts
For the year ended 31 March 2024



8) Debtors and prepayments

	2024	2023
	£	£
Debtors	2,164	9,866
Prepayments	23,287	5,996
Accrued income	-	340
	<u>25,451</u>	<u>16,202</u>

9) Creditors: Amounts falling due within one year

	2024	2023
	£	£
Accounts payable	1,990	1,445
Accruals	23,435	21,026
	<u>25,425</u>	<u>22,471</u>

10) Related party transactions

There were no related party transactions during the year, other than trustee expenses, disclosed in note 6 (2023 - £nil)