

Finance Annual Report 2025

Strategic priority link

1. Strengthen the stability of HELOA to ensure the delivery of charitable objectives

The Finance Team

The team comprises of:

- Clive Sheridan, University of Cumbria: Vice-Chair (Finance)
Term: July 2025 - July 2028

I would like to record thanks to Fiona Curry (former VC Finance) and Law Amankwah (former Finance Manager) who stepped down at the last AGM for their work they had done in their term. They carried the charity through a post COVID spell and brought a lot of change and positive improvements to the charity as a whole.

Interim Vice-Chair (Finance)

There has been some change due to Jagdeep Singh who was unable to start his role. Since Fiona has stepped down the finance was held by Reena Littlehales (Chair) with the support of Dawn and Louise (The Office Team) until Clive Sheridan (University of Hull) was appointed in July 2025.

I would like to extend my thanks to Reena, Dawn and Louise for looking after the finances and having done so well, with new processes adopted to support workload.

Overview of the current financial year 2025/2026

We started the financial year with our reserves intact and a surplus of £4,900. This is due mainly to a decrease in attendance to training opportunities. There has also been a decrease in attending National Conference over 2025 and 2026.

Governance and budget

The audit for 2024-25 financial year (8.1 Completed Accounts for 2023/24-25) is in the process of being completed and will be added to the website as soon as it is available. Following a good practice review of the Charity Commission's 'Checklist: Internal financial control for charities', the financial procedures have been updated and now include two new policies that have been created around payment cards and hospitality. Feedback from the UKC has also informed the updated procedures. Relevant information will be provided to the Vice-Chair (Governance & Policy) for the Charity Commission submissions due at the end of 2025.

2026/27 Budget

Income

The budget for 2026/27 is attached (8.3). I predict a balance brought forward from this financial year to next of £110,000. This reflects at the time of writing, lower bookings year on year for National Conference, and our recent New Practitioners' Conference (NPC) not meeting the minimum number of rooms booked in the contract, which was signed based on previous year waiting lists.

However, the shortfall from training events has been balanced by a greater amount of surplus being carried over from last year than originally projected as already explained and some underspend in areas- such as £5,000 allocation in Communications, where the EMBED consultancy recommendation to review our website has been postponed to next year due to changes in the Vice-Chair (Communications) the team and considerations around the brief based on the ongoing review of the future of HELOA's structure. It also reflects projected underspend in the Group's budget, based on under 75% of budget allocation still remaining with 5 months left of this financial year.

The National Conference contract for 2027 and 2028 has already been agreed as Newcastle Crowne Plaza as costs are more affordable when negotiated for a minimum of two years.

Expenditure

The budget for 2026/27 has been prepared with the UKC trustees as budget holders and considering the rate of Consumer Price Index (CPI).

Future priorities for incoming VC (Finance)

- Exploration of charity insurance
- Review of charity bank account
- Review of charity expenses system

For information

8.1 Audited accounts for the 2024/25 budget year

8.2 Membership fees

8.3 Proposed Budget for the 2026/27 financial year

8.4 Proposed Auditor - Bick Accountants Ltd.

Clive Sheridan

UK Vice-Chair (Finance)

November 2025