

HELOA
Financial Statements
For the year ended 31 March 2021

	Page
Administration information	1
Trustees Report	2-5
Audit Report	6-8
Statement of Financial Activities	9
Balance Sheet	10
Notes to the accounts	11-13

HELOA
General Information
For the year ended 31 March 2021



Charity registration number 1182953

Company number CE017172

Trustees	M Terrell	Vice Chair (Finance)
	R Kaur	Vice Chair (Training)
	S Walsh	Vice Chair (Memberships & Admin)
	A Cotterill	Vice Chair (Comms)
	J Clare	Vice Chair (Partnerships)
	J Marchant	Vice Chair (Governance & Policy)
	A Kenningley	Vice Chair (Group Development)
	S Jong	Anglia Group Chair
	A Hope	London Group Chair
	D Cozens	Midlands Group Chair
	J Barton	North East Group Chair
	C Mullen	North West & NI Group Chair
	G Cullen	Scotland Group Chair
	S Coogans	South East Group Chair
	R Oliver	South West Group Chair
	A Jackson	Wales Group Chair

Chair J Atkinson

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 2021



The Trustees present their report and audited financial statements of the charity for the year ended 31 March 2021. 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 1182953
Company number CE017172

Principle 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:

J Atkinson - Chair	Chair	
M Terrell	Vice Chair (Finance)	
R Kaur	Vice Chair (Training)	Appointed January 2020
S Walsh	Vice Chair (Memberships & Admin)	
R Montgomery	Vice Chair (Comms)	Resigned January 2021
A Cotterill	Vice Chair (Comms)	Appointed January 2021
R Hollington	Vice Chair (Partnerships)	Resigned January 2021
J Clare	Vice Chair (Partnerships)	Appointed January 2021
J Marchant	Vice Chair (Governance & Policy)	
H Walker	Vice Chair (Group Development)	Resigned August 2020
A Kenningley	Vice Chair (Group Development)	Appointed August 2020
R Cox	Anglia Group Chair	Resigned February 2021
S Jong	Anglia Group Chair	Appointed April 2021
R Robson	London Group Chair	Resigned February 2021
A Hope	London Group Chair	Appointed February 2021
D Cozens	Midlands Group Chair	
A Kenningley	North East Group Chair	Resigned August 2020
J Barton	North East Group Chair	Appointed August 2020
C Mullen	North West & NI Group Chair	
A Clark	Scotland Group Chair	Resigned July 2020
G Cullen	Scotland Group Chair	Appointed July 2020
S Coogans	South East Group Chair	
R Oliver	South West Group Chair	
R Bowen	Wales Group Chair	Resigned January 2021
A Jackson	Wales Group Chair	Appointed January 2021

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 2018 to 2020 (extended to 2021 due to the Covid-19 pandemic.)

1. Develop a solid and lasting foundation for the Association;
2. Provide sector-leading training and best-practice sharing opportunities for our members;
3. Work with third-party organisations to develop meaningful partnerships;
4. Engage with and learn from our members to improve our relevance and purpose;
5. Raise the profile of our members, our sector, and our Association.

Update on Strategic priorities:

1. HELOA has become a registered charity with the CIO in England and Wales and the Scottish Charity commission, and is on the waiting list for the Northern Irish charity commission.
2. As a consequence of the COVID-19 pandemic HELOA has suspended face to face training events from March 2020 to September 2021, however this has facilitated the opportunity to launch online events.
3. The Partnerships team are working to strengthen our existing partnerships and develop new opportunities. A new partnership has been set up with The Student Room.

Financial Review

This year has been a challenging period for everyone. In the face of the Covid-19 pandemic, the HELOA Finance team have constantly reviewed our financial position, and with the support of the UK Committee, took immediate steps to ensure the continued financial viability of the association, including continued funding of our office at Edge Hill University.

There has been an inevitable reduction of income this year due to there being no face-to-face training conferences and reduced opportunities for sponsorship. This has; however, been mitigated by restrictions on in-person committee meetings and related expenses and a freeze on all but business critical spending was put in place from April to September 2020. Since then, the committee have endeavoured to continue making cost savings wherever possible.

It is hoped that face-to-face activities will resume from May 2021 and that our income and expenditure will return to pre-pandemic levels. However, in order to ensure the continued financial viability of the association; it is necessary to prepare contingency plans.

In the event that restrictions remain in place and prevent a return to face-to-face training events for 2021, the consequent projected reduction of income from training events and partnerships would be mitigated by continuing to restrict UKC travel and through a reduction of 20% in group budgets; however, it is assumed that in such circumstances group meetings would be likely to remain virtual and therefore no costs associated with catering would be incurred.

Despite the rising operating costs of the association, there has been no increase to the membership subscription fees since 2016. In order to ensure that our income continues to match projected expenditure, the Vice Chair (Finance) proposed that membership subscription fees for 2021/22 be increased by 15%. This would enable us to invest in the continued development of our training provision and further projects going forward. Furthermore, this would secure a stable financial situation for the coming years whilst maintaining the current operating surplus.

The proposal was discussed at the AGM in January 2021, however after raising concerns in relation to the financial impact of the covid-19 pandemic on member institutions, members voted against the proposal. Consequently, there will be no increase to the membership fees for 2021, however an amended proposal will be brought to the AGM in January 2022.

Reserves Policy

HELOA carries reserves of approximately £80,000. This is required in order to manage our outgoings, for example, the National Conference has to be paid for a month before the event takes place and we do not receive the income from invoicing members for attending the event until sometime afterwards.

Structure, Governance and Management

The Charity is a Charitable Incorporated Organisation (CIO) with an association governing document. This was registered 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.

J Atkinson - Chair

17 September 2021

Date

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 2021 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 2021, 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 4], 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

Date: 21 September 2021

HELOA
Statement of Financial Activities
For the year ended 31 March 2021



		2021			2020
		Note	Unrestricted funds £	Restricted funds £	Total £
<u>INCOME</u>					Total £
SUBSCRIPTIONS		2	86,357	-	86,357
ANNUAL CONFERENCE		2	450	-	450
TRAINING COURSES	New Practitioners & PD	2	11,320	-	11,320
MISCELLANEOUS	Bank Interest	3	-	-	-
	Miscellaneous	2	33	-	33
PARTNERSHIPS			4,050	-	4,050
TOTAL INCOME			102,210	-	102,210
<u>EXPENDITURE</u>					
UK COMMITTEE	Travel and Subsistence		957	-	957
HELOA OFFICE	Operating Costs		61,363	-	61,363
	Depreciation		580	-	580
ANNUAL CONFERENCE			2,806	-	2,806
TRAINING COURSES			697	-	697
GROUP SUPPORT			3,315	-	3,315
MISCELLANEOUS	Audit Fee	4	2,040	-	2,040
	Legal and professional	4	2,340	-	2,340
	Bank charges		59	-	59
	Other		700	-	700
TOTAL EXPENDITURE			74,857	-	74,857
Net income for the year			27,353	-	27,353
Total funds brought forward			81,081	-	81,081
Total funds carried forward			108,434	-	108,434

HELOA
Balance Sheet
For the year ended 31 March 2021



		2021		2020	
	Note	£	£	£	£
Fixed assets					
Tangible assets	7		579		1,159
Current assets					
Trade debtors	8	3,399		14,339	
Prepayments and accrued income	8	11,161		9,047	
Cash at bank		107,380		82,818	
		<u>121,940</u>		<u>106,204</u>	
Creditors: Amounts falling due within one year	9	<u>(14,085)</u>		<u>(26,282)</u>	
Net current assets			<u>107,855</u>		<u>79,922</u>
Net assets			<u><u>108,434</u></u>		<u><u>81,081</u></u>
Represented by					
Unrestricted funds			108,434		81,081
Restricted funds			-		-
Total funds of the Charity			<u><u>108,434</u></u>		<u><u>81,081</u></u>

Approved by the Trustees on 17 September 2021 and signed on their behalf by

J Atkinson, Chair

M Terrell, Vice-Chair (Finance)

1) Summary of significant accounting policies

a) 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 (£).

b) 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.

c) 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.

d) 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

e) 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.

f) 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 2021



2) Incoming resources

	2021	2020
	£	£
Subscriptions	86,357	88,854
Annul Conference	450	103,669
Training Courses - New Practitioners & Professional Development	11,320	47,110
Other	33	1,474
Partnerships	4,050	18,351
Total income before investments	<u>102,210</u>	<u>259,458</u>

3) Investment income

	2021	2020
	£	£
Bank interest	-	10
	<u>-</u>	<u>10</u>

4) Auditors remuneration

	2021	2020
	£	£
Non-statutory audit	2,040	2,280
Other financial services	2,040	1,980
Software support	300	300
	<u>4,380</u>	<u>4,560</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

No expenses were incurred by Trustees to be reimbursed during the year due to Covid-19 (2020 £6,373). The majority of these expenses related to the reimbursement of travel, subsistence and stationary costs.

7) Tangible fixed assets

	Computer equipment	Total
	£	£
Cost		
At 1 April 2020	1738	1738
Additions	-	-
At 31 March 2021	<u>1738</u>	<u>1738</u>
Depreciation		
At 1 April 2020	579	579
Charge for the year	580	580
At 31 March 2021	<u>1159</u>	<u>1159</u>
Net Book Value		
At 31 March 2021	<u>579</u>	<u>579</u>
At 31 March 2020	<u>1159</u>	<u>1159</u>

HELOA
Notes to the accounts
For the year ended 31 March 2021



8) Debtors and prepayments

	2021	2020
	£	£
Debtors	3,399	14,339
Prepayments	10,000	3,372
Accrued income	1,161	5,675
	<u>14,560</u>	<u>23,386</u>

9) Creditors: Amounts falling due within one year

	2021	2020
	£	£
Accounts payable	5	8,329
Accruals	14,080	17,953
	<u>14,085</u>	<u>26,282</u>

10) Related party transactions

There were no related party transactions during the year, other than trustee expenses, disclosed in note 6 (2020 - £nil)