

Annual Reports & Accounts

Staffordshire University Students' Union

2011-2012



creating a quality Union and University that students are proud of and value, with equality of experience and unity: A Union that engages and enables students to enrich their student experience and change their University experience efficiently and promptly

Staffordshire University Students Union
College Road
Stoke on Trent
ST4 2DE

Staffordshire University Students' Union

Reference and Administrative Details of the Charity and Its Trustees and Advisers for the year ended 31 July 2012

Trustees

Full Time Student Executive Team

Jamie Robertson
Vic Casambros
Emma Harris
Kim Hargreaves
Gary Richardson

Student Trustees

Liat Norris
Katy Mitchell
Malik Uddin
Muhammad Rizwan

Appointed Trustees

Jonny Edser
Alex Fairweather

The Students' Union employs a General Manager to work closely with the Executive Team and Trustees to ensure effective management as head of a Senior Management Team:

General Manager	Ken Sankson
Membership Services Manager	Margaret Mulholland
Business Development Manager	Hans Sprengel
Central Services Manager	Lisa Hough

Principal Office

College Road
Stoke on Trent
ST4 2DE

Other principal operating offices

Beaconside
Stafford
ST18 0AD

Auditors

Crowe Clark Whitehill LLP
Black Country House
Rounds Green Road
Oldbury
B69 2DG

Bankers

National Westminster Bank
Campbell Place
Stoke on Trent
Staffordshire
ST4 1ND

Solicitors

TLT Solicitors
Bush House
72 Princes Street
Bristol
BS99 7JZ

Solicitors

Poppleston Allen
37 Stoney Street
The Lace Market
Nottingham
NG1 1LS

The Trustees present their annual report together with the audited financial statements of Staffordshire University Students' Union (the charity) for the year ended 31 July 2011.

The Trustees confirm that the Annual report and financial statements of the charity comply with the current statutory requirements, the requirements of the charity's governing document and the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in March 2005.

Objectives and Activities

Staffordshire University Students Unions mission is to Strive for the Best Experience for students.

Its charitable objectives are the advancement of education of the students of Staffordshire University for the public benefit by:

- promoting the interests and welfare of Students at Staffordshire University during their course of study and representing, supporting and advising Students
- being the recognised representative channel between Students and Staffordshire University and any other external bodies; and
- providing social, cultural, sporting and recreational activities and forums for discussions and debate for the personal development of its Students

In pursuit of these aims we represent 22,000 full and part time undergraduate and postgraduate students, located primarily at campuses and Stoke and Stafford, but additionally based at franchise colleges and distance learners.

Through 2011-12 our vision continued to be about

creating a quality Union and University that students are proud of and value, with equality of experience and unity: A Union that engages and enables students to enrich their student experience and change their University experience efficiently and promptly

2011-12 Finances



Our work in 2011-12

1. To represent students views, concerns and aspirations

What we set out to do

With increasing students concerns about the new student finance system, the resulting increases in fees and course costs and the desire to have a quality student experience, we set about trying to ensure we truly understood the expectations of all students, not just those we had regular contact with; and have effective structures and channels to feed through those aspirations and create positive change for students.

What we did

Built faculty liaison responsibilities into the roles of each Officer Trustee to develop relationships and improve student effectiveness in Student-Faculty liaison meetings.

Conducted a Quality Student Engagement Audit, bringing together academics and students to develop a deeper understanding of how student feedback and representation could be harnessed better to improve student learning and course design.

Commissioned, analysed and acted upon a survey of 500 of our “non-traditional” and “less engaged” students to identify their issues and expectations.

Prioritised a programme of “Going out and Listening” by our officers as a means to maintain a focus on the views and concerns of students.



The highlights:

We secured wins for students by:

- Changing the way that “academic dishonesty” was treated in the student regulation, so that there was distinction of technical errors and mis-referencing from submitting someone else’s work.
- Leading a consultation on proposed changes to the School of Engineering that would have meant a piecemeal move of different study levels. This is now being undertaken all at once and clearly communicated.
- Influencing the Universities Strategic Plan to ensure there was a clear commitment to students being at the heart of everything it planned
- Re-shaping the Universities Student Experience Strategy to go beyond satisfying students and to aim to delight them.

The election of 599 Student Academic Representatives (STARs) was supported and 246 received training through the year.

72 staff nominated by students in the first year of the Student Led Teaching Awards.

First Annual Student Forum and AGM held and attended by over 250 students.

What we’ll do next

Develop and deliver an annual research programme that builds upon the National Student Survey and Student Viewfinder Survey to understand changes in student lifestyles, attitudes and needs.

Implement a tracking system that collects every issue or concern raised by any student or representative in order to measure tangible outcomes.

Expand upon student forums to harness student feedback into shaping the student experience.

Improve our communication and understanding of our membership to be much more targeted in how we keep them informed and engaged.

Develop Union partnership agreements with SURF colleges to ensure off-campus students are supported with appropriate representation structures

2. To campaign, educate and advise on the issues that matter to our members

What we set out to do

In our work campaigning and lobbying on behalf of students, we recognised the need to prioritise the issues that most mattered to students, and in doing so be clear about the changes we expected. We looked to engage students more and in different ways to achieve change in

We recognised the need to improve the flexibility and accessibility of our advice service, introducing new ways to meet students' needs.

What we did

Analysed the National Student Survey and Student Viewfinder data to identify the issues that were causing dissatisfaction or required improvement and prioritised these in our campaigns

This year the Student Academic Partnership initiative has been established to bring together students and staff to initiate and deliver projects that can produce meaningful change to campus. This also brought meaningful paid employment and work experience to over 40 students.

Changed the mix of appointments and drop ins to enable us to be more responsive to students as issues arose. We extended the opening times of our service to be available longer at both sites, taking on student financial mentors to provide peer support enabling students to find solutions.

Our online guidance was expanded and an on-line chat facility was introduced to advise students remotely and responsively.

We responded to student concerns about car parking, accommodation, and course costs undertaking research and recommendations to improve the University approach.

The Highlights

Our Advice Service saw 3,277 clients and conducted guidance workshops for 713 students.

The advice received enabled clients to gain access to £459,313 entitlement they weren't aware of.

Our developments with virtualising our Money Doctors advice service were recognised with the NUS 2012 Endsleigh Award for Innovation.

Developed the seven principles of feedback for adoption by the Academic Board improving the turnaround and standards students could expect

28 Student Academic Partnership Programmes initiated with 10 completed programmes leading to outcomes being adopted.

What we'll do next

Expand the Student Academic Partnership Programme to SAP to enable delivery of a further 30 Partnership projects.

Develop an annual campaign plan that addresses student raised issues and involves student in its design and delivery.

Develop and promote a means for students to safely rate and feedback on their experiences of services and suppliers.

Produce an annual "Blueprint for Change" for the University that identifies and evidences the priority improvement areas for students and possible solutions.



3. Delivering quality social space and Services on Campus

What we set out to do

From our established venue and retail operations, we looked to improve our range, consistency and speed of service. We also looked to support students in the development, organisation and hosting of events

Influence and partner with the University on creating more social space for students in all new developments and improvements to facilities across the campuses.

Achieve above breakeven operation for all trading operations, whilst improving student satisfaction.

What we did

We brought in a “30 or free” promise for our food outlets to serve students within 30 minutes or their next meal would be on us. This was combined with an overhaul of our catered offer.

We developed and launched Verve as a daytime lounge offer and chill-out space to complement our Leek Road Venue.

We focused the Ember Lounge entertainment programme around live sport and events by upgrading to the largest bar screen installation in Staffordshire and democratising what fixtures were shown through student votes.

We negotiated student social areas into the new Science Centre and Cadman Library and Brindley Developments.

We worked with the University on introducing a student employment agency, to assist our students to find employment alongside their studies

We built constructive relationships with University catering culminating in shared delivery of a “Class of 2012” year-end event programme.

The Highlights

In the 2012 Student Viewfinder Survey, the Students Union received an overall satisfaction rating of 93%, with 37% rating their experiences very satisfactory. For Union catering this rose to 40%, the most satisfactory rating of all campus services.

66,284 admissions to ticketed events

185,000 meals served.

210 students trained and employed by the Union for over 65,600 hours.

Funding for the creation of a new student lounge at the College Road Campus, and refurbishment of the Stafford student lounge was secured.

Attainment of Best Bar None (Bronze Award) accreditation for the quality of operation of all 3 of the Union Venues.

What we'll do next

Research and develop a solution to accommodation concerns that improves the ability for student to find and influence the quality of accommodation they rent.

Continue to broaden the involvement of students in developing and delivering events across the interests of our members.

Progress the standards of venue operation to exceed the Best Bar None, Silver standard

Continue to work with the University to improve the quality, quantity and accessibility of communal space available for students.



4. Encouraging students to interact through cultural recreational and social groups and activities

What we set out to do

At the heart of the University Experiences is a vibrant extracurricular programme that engages students outside of the labs and lecture halls.

From the time of first arrival to graduation we have looked to bring students together to experience more than just a degree.

Our delivery of activities programmes has looked to build on the established student run sporting and interest groups with a programme of recreational sporting and alternative experiences that students could dip into.

What we did

Welcome Week 2012 involved over 100 student volunteers in the delivery of an orientation programme that contributed to improved retention of new students starting University

Our Active Universities programme, supported by Sport England, introduced a breadth of established and new sporting activities across both Staffordshire and Keele Universities.

Revisions to our new start-up procedures made it much simpler for students to initiate new activity groups, leading to 12 new groups forming through the year.

Our environmental improvement programme was extended to train students as environmental auditors who assisted with reviewing environmental improvement work across the University.

Our Involved Community Volunteer Programme inducted 345 volunteers and matched them with opportunities, with over 6,500 hours of volunteering logged by participants.

The Highlights

75 Student Clubs and Societies sponsored and supported to run activities.

1,893 students involved as members of activities groups.

Over 400 interuniversity fixtures arranged and played

£17,000 Sponsorship secured to replace and standardise all competition team kit.

Retention of the Gold Green Impact Award for Environmental standards, and assisting the University to rise to First Class distinction in the People and Planet League through the training & involvement of student auditors.

What we'll do next

Develop the "Give it a Go" programme to provide opportunities for vocational and life-skills development and support this with students as accredited coaches and trainers.

Refocus our Involved volunteer programme to triple the numbers of students registered and taking up volunteering activities, with improved tracking of the destination and quality of experiences we enable for our members.

Deliver on the Staffs Sport Strategy & build upon the "Team Staffs" ethos to build sporting pride.



Enabling Strategies

What we set out to do

Develop a strategic plan to guide our work through to 2017, informed by the Universities direction of travel

Embed the new governance arrangements and democratic structures in order to register as a charity

Develop a more formalised partnership arrangement with the University about our role, funding and resources.

Develop the culture and competencies of the staff teams to perform in cross-organisational project teams

What we did

With the University releasing its 5 year strategic plan to 2017, we used our research to review and develop the Unions Strategy and organisational values through to 2017, which after student consultation, and adaptation was approved by the Trustees and Student Council.

We moved to a Student Council arrangement, broadening the representation to include student representatives drawn from every faculty to help focus on the issue that matter to students across the constituency of the membership.

We negotiated and agreed a memorandum of Co-operation with the University that improved the resources and partnership available to deliver for students.

We developed works strands around social, media, staff training, end-of year event, and organisational values, that engaged inter-department teams to deliver improved outcomes collectively.

What we'll do next

Our forward strategy identifies five development themes to develop our new vision that; **every student will be proud to be part of Staffs**

- Knowing our students better
- Involving our students more
- Ensuring our students are well served
- Enabling our members to develop
- Celebrating the success of our members, their Union, University and Community

We have developed a five year programme of work to deliver on this and a set of key performance objectives.

These performance objectives have influenced and been adopted as part of the Student Experience Strategy for the University. These will be monitored and tracked by both the Student Experience Committee and the Union Trustee Board.



Financial Review of the Year

Principal Funding

The primary source of funding of the Students Union is a Block Grant from the University of £668,364. This amount has not increased on the previous year.

In addition to this Block Grant the Students Union has brought in additional grant funding of £330,158 from other sources for specific projects and programmes.

In accounting for this additional grant income the Students Union has treated this as Restricted Funds and applied cost apportionment to each programme.

The Students Union also operates a range of student focused primary trading services, which in addition to delivering services to students, generate net surpluses towards the operating costs of the organisation of £122,502.

Reserves Policy

The reserves policy of Staffordshire University Students' Union is to maintain a level of unrestricted funds, not committed or invested in tangible assets, which will enable the Union to ensure continuity of activity and have the ability to adjust, in a measured way, to any significant changes in resources.

The Reserves policy recognises that reserves are necessary to maintain the day to day operations of the Union for a period of up to 6 months. This would currently equate to approximately £630,000. The appropriate measure of free reserves is therefore net assets, less restricted and designated funds, less fixed assets attributable to unrestricted funds. Currently this amount is £599,848.

Having introduced a Memorandum of Co-operation to formalise the future funding of the Students Union with the University, this policy is currently being reviewed to determine whether 6 months operating reserves are still required.

Risk Management and internal control

The Trustee Board of the Students' Union has examined the major strategic, business and operational risks faced by Staffordshire University Students Union. A risk register has been established and significant changes to risks are monitored and identified through the Finance, Staffing and Risk sub-committee.

Where appropriate, systems and procedures have been introduced to minimise or mitigate the risks the Students' Union faces. Budgetary and internal control risks have been minimised by the implementation of procedures for authorisation of all transactions and projects.

Procedures are in place to ensure compliance with health and safety for staff, volunteers and participants on all activities organised by the Students Union and, following appropriate advice, public liability insurance has been increased to £10m.



Legal Structure and Governance

This section is about the legal structure and governance that underpin our organisation

Constitution

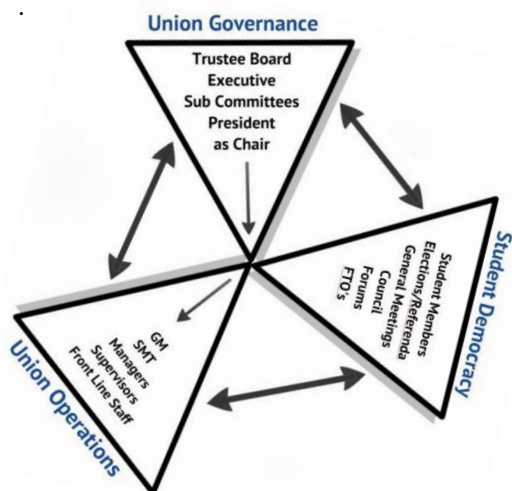
The Union is an unincorporated association constituted under the Education Act and the regulations of Staffordshire University. The Students Union is responsible for the provision of support and representation to the students of Staffordshire University and is governed by its constitution and supporting byelaws.

The Union reviewed its constitution which was adopted by the membership in May 2011 in preparation for moving to registered charity status.

The Students' Union has provision for 12 members on its Board of Trustees. The Five Officer Trustees (also known as the Executive Team) are students elected by cross campus ballot for a one year term of office. These are full time or sabbatical positions that are remunerated as authorised by the Education Act in order to take a year out of, or at the end of their studies. In line with the Education Act they may only hold a sabbatical position for 2 years in total.

There are also positions for four Student Trustees, elected by cross campus ballot of the membership who are appointed for a one year term, but may hold a position for up to 3 years. These positions are not remunerated and the post holders are not employees of the Students Union.

There are three further Appointed Trustee positions that are recruited rather than elected, with the purpose of balancing the Boards in terms of skills experience and profile. These positions may be held for up to four years



Induction and Training of Trustees

The Union has a structured programme of induction and training for its Trustees that involves them undertaking a 3 day Trustee Training programme accredited by the Institute of Leadership and Management at De Montfort University.

During the course of each year there are additional skills and knowledge development sessions held, and a 2 day strategic review retreat was held in January 2011.

Organisational Structure and Decision Making

The Trustee Board has responsibility in law for the operation of the Students Union.

The Students Union is a democratic organisation and the Board of Trustees delegate authorities to Student Council and the Executive Committee, subject to limitations and safeguards that ensure the legality of its decisions. Student Council is the principle policy shaping forum of the Students Union and has the ability to overturn the decisions of all other democratic committees and officers of the Union..

The Members of Student Council are a combination of 12 students elected by a cross campus ballot of the membership, and four students elected by the Student Academic Representative from each faculty of the University: giving a total of 36 Student Councillors.

The Officer Trustees oversee the day to day operation of the Students Union as its Executive Team. They meet regularly with the management of the Students Union as a Leadership Team, ensuring the continued focus of the organisation on its objectives.

The Students Union employs a core staff team of salaried employees to ensure effective management and continuity of its many activities and to implement the policy decisions of Student Council and other bodies. In addition the Students Union prioritises the employment of students across the organisation, employing 210 students in the 2011-12 tax year.

There is delegated responsibility through the General Manager for operational decision making and accountability within the departments in accordance with a regularly reviewed framework of delegated responsibility.

Affiliations

In accordance with the requirements of the Education Act, Staffordshire University Students Union is required to identify and publish a list of the affiliations it has made during the course of the year.

These are set out below.

- The National Union of Students (NUS)
- British University and Colleges Sport (BUCS)
- British American Football League
- Staffordshire Amateur Boxing Association
- Staffordshire Football Association
- Staffordshire Rugby Union
- British Mountaineering Council
- All England Netball Association
- British Cheerleading Association
- Advice UK
- Institute of Money Advisers

Trustee Responsibilities Statement

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 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;
- make judgments and estimates that are reasonable and prudent;
- 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 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 Charity (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.

This report was approved by the Trustees and signed on their behalf, by:



Gary Richardson
President 2012-13



STAFFORDSHIRE UNIVERSITY STUDENTS' UNION

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF STAFFORDSHIRE UNIVERSITY STUDENTS' UNION

We have audited the financial statements of Staffordshire University Students' Union for the year ended 31 July 2012 set out on pages 13 to 25. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charity's trustees, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. 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 Auditors' 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 opinion we have formed.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND AUDITORS

As explained more fully in the Trustees' responsibilities statement, the Trustees are responsible for the preparation of financial statements which give a true and fair view.

We have been appointed as auditors under section 144 of the Charities Act 2011 and report to you in accordance with regulations made under section 154 of that Act. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

SCOPE OF THE AUDIT OF THE FINANCIAL STATEMENTS

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charity's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the Trustees; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Trustees' report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

OPINION ON FINANCIAL STATEMENTS

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 July 2012 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.

STAFFORDSHIRE UNIVERSITY STUDENTS' UNION

**INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF STAFFORDSHIRE UNIVERSITY
STUDENTS' UNION**

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

We have nothing to report in respect of the following matters where the Charities Act 2011 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
- sufficient accounting records have not been kept; or
- the 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.

Crowe Clark Whitehill LLP

Statutory Auditor
Black Country House
Rounds Green Road
Oldbury
West Midlands
B69 2DG
Date:

STAFFORDSHIRE UNIVERSITY STUDENTS' UNION

**STATEMENT OF FINANCIAL ACTIVITIES
(Incorporating Income and Expenditure Account)
FOR THE YEAR ENDED 31 JULY 2012**

	Note	Restricted funds 2012 £	Unrestricted funds 2012 £	Total funds 2012 £	Total funds 2011 £
INCOMING RESOURCES					
Incoming resources from generated funds:					
Voluntary income	2	296,186	1,220,476	1,516,662	1,376,368
Activities for generating funds		-	30,673	30,673	27,539
Investment income	3	-	4,008	4,008	2,463
Incoming resources from charitable activities		101,748	2,426,989	2,528,737	2,452,223
Other incoming resources	4	-	13,187	13,187	17,393
TOTAL INCOMING RESOURCES		397,934	3,695,333	4,093,267	3,875,986
RESOURCES EXPENDED					
Costs of generating funds:					
Commercial marketing / sponsorship		-	15,636	15,636	6,602
Charitable activities	8	312,008	3,618,037	3,930,045	3,832,112
Governance costs	6	-	10,000	10,000	9,900
TOTAL RESOURCES EXPENDED	7	312,008	3,643,673	3,955,681	3,848,614
NET INCOME BEFORE TRANSFERS		85,926	51,660	137,586	27,372
Transfers between Funds	16	2,403	(2,403)	-	-
NET MOVEMENT IN FUNDS FOR THE YEAR		88,329	49,257	137,586	27,372
<i>Total funds at 1 August 2011</i>		<i>158,049</i>	<i>698,044</i>	<i>856,093</i>	<i>828,721</i>
TOTAL FUNDS AT 31 JULY 2012		246,378	747,301	993,679	856,093

All activities relate to continuing operations.

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

The notes on pages 15 to 25 form part of these financial statements.

STAFFORDSHIRE UNIVERSITY STUDENTS' UNION

**BALANCE SHEET
AS AT 31 JULY 2012**

	Note	£	2012 £	£	2011 £
FIXED ASSETS					
Tangible assets	11		147,479		145,507
Investments	12		60		60
			147,539		145,567
CURRENT ASSETS					
Stocks	13	59,624		66,751	
Debtors	14	118,299		58,763	
Cash at bank		899,379		724,274	
			1,077,302	849,788	
CREDITORS: amounts falling due within one year	15		(231,162)	(139,262)	
NET CURRENT ASSETS			846,140	710,526	
NET ASSETS			993,679	856,093	
CHARITY FUNDS					
Restricted funds	16		246,378		158,049
Unrestricted funds	16		747,301		698,044
TOTAL FUNDS			993,679	856,093	

The financial statements were approved by the Trustees on behalf, by:

and signed on their

J Robertson
President

K Sankson
General Manager

The notes on pages 15 to 25 form part of these financial statements.

STAFFORDSHIRE UNIVERSITY STUDENTS' UNION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2012

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value. The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP), "Accounting and Reporting by Charities" published in March 2005 and applicable accounting standards.

The comparatives shown are those of Staffordshire University Students' Union as an exempt charity for the year ended 31 July 2011 which have been updated to reflect changes in reporting required by the Charities SORP.

1.2 Going concern

The Union has cash resources and has no requirement for external funding. The trustees have a reasonable expectation that the Union has adequate resources to continue in operational existence for the foreseeable future. They continue to believe the going concern basis of accounting appropriate in preparing the annual financial statements.

1.3 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 charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

1.4 Incoming resources

All incoming resources are included in the Statement of financial activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Donated services or facilities, which comprise donated services, are included in income at a valuation which is an estimate of the financial cost borne by the donor where such a cost is quantifiable and measurable. No income is recognised where there is no financial cost borne by a third party.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

1.5 Resources expended

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters. Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

STAFFORDSHIRE UNIVERSITY STUDENTS' UNION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2012

1. ACCOUNTING POLICIES (continued)

1.6 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures & fittings	-	25% - 33.3% per annum
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1.7 Operating leases

Rentals under operating leases are charged to the Statement of financial activities on a straight line basis over the lease term.

1.8 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

1.9 Stocks

Stocks are valued at the lower of cost and net realisable value.

1.10 Pensions

The Union participates in the Students' Union Superannuation Scheme, a defined benefit scheme which is externally funded and contracted out of the State Second Pension. The fund is valued at least every three years by a professionally qualified independent actuary with the rates of contribution payable being determined by the trustees on the advice of the actuary. The scheme operates as a pooled arrangement, with contributions paid at a centrally agreed rate. As a consequence, no share of the underlying assets and liabilities can be directly attributed to the Union. Under the terms of FRS17, in these circumstances contributions are accounted for as if the scheme were a defined contribution scheme based on actual contributions paid through the year.

1.11 Grants

Grants towards capital expenditure are credited to deferred revenue and released to the income and expenditure account over the expected useful life of the assets.

The recurrent block grant is receivable from Staffordshire University, the Union's parent Governing Body. The grant is credited to the income and expenditure account in the year to which it relates.

Project support grants are project based and include grants which are receivable from the University and other funding bodies.

1.12 Taxation

No provision has been made in these accounts for corporation tax since the Union is exempt from such taxes as accepted by HM Revenue and Customs.

STAFFORDSHIRE UNIVERSITY STUDENTS' UNION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2012**

2. VOLUNTARY INCOME

	Restricted funds 2012 £	Unrestricted funds 2012 £	Total funds 2012 £	<i>Total funds 2011 £</i>
Support in kind	-	513,000	513,000	<i>513,000</i>
Recurrent block grant	-	668,364	668,364	<i>668,364</i>
Project support grant - additional grant	296,186	39,112	335,298	<i>195,004</i>
	<hr/>	<hr/>	<hr/>	<hr/>
Voluntary income	296,186	1,220,476	1,516,662	<i>1,376,368</i>
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

In accordance with the Charities SORP 2005, the Union has valued the benefit it receives from occupying 4,370 sq m of facilities owned by the University on a rent-free basis, at the trustees' estimate of market value (£95sqm*) at £415,000.

In addition it received access to Sport Facilities for the purpose of providing sporting activities equivalent to £98,000 in values.

3. INVESTMENT INCOME

	Total funds 2012 £	<i>Total funds 2011 £</i>
Bank interest receivable	4,008	<i>2,463</i>
	<hr/> <hr/>	<hr/> <hr/>

4. OTHER INCOMING RESOURCES

	2012 £	<i>2011 £</i>
ATM machine income	6,446	<i>5,666</i>
Venue hire	710	<i>480</i>
JVTV income	1,770	<i>1,786</i>
Personal accident insurance	3,990	<i>3,927</i>
Platinum cards	-	<i>400</i>
Office refurbishment grant	-	<i>3,614</i>
Miscellaneous	271	<i>1,520</i>
	<hr/>	<hr/>
	13,187	<i>17,393</i>
	<hr/> <hr/>	<hr/> <hr/>

STAFFORDSHIRE UNIVERSITY STUDENTS' UNION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2012

5. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	Restricted funds 2012 £	Unrestricted funds 2012 £	Total funds 2012 £	Total funds 2011 £
Bars and kitchens	-	1,339,385	1,339,385	1,291,725
Shops	-	830,800	830,800	795,016
Entertainments and security	-	218,339	218,339	250,742
Societies, clubs and freshers	101,748	29,037	130,785	108,926
Other	-	9,428	9,428	5,814
Total	<u>101,748</u>	<u>2,426,989</u>	<u>2,528,737</u>	<u>2,452,223</u>

6. GOVERNANCE COSTS

	Restricted funds 2012 £	Unrestricted funds 2012 £	Total funds 2012 £	Total funds 2011 £
Governance Auditors' remuneration	-	10,000	10,000	9,900

STAFFORDSHIRE UNIVERSITY STUDENTS' UNION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2012

7. ANALYSIS OF RESOURCES EXPENDED BY EXPENDITURE TYPE

	Staff costs 2012 £	Depreciation 2012 £	Other costs 2012 £	Total 2012 £	Total 2011 £
Fundraising expenses	13,970	158	1,508	15,636	6,602
Costs of generating funds	13,970	158	1,508	15,636	6,602
Advice and representation Job Centre, activities and skills	318,662	1,138	83,092	402,892	393,516
Campaigns and communications	160,622	484	116,194	277,300	281,070
Bars and kitchens	63,041	303	59,058	122,402	124,279
Shops	621,112	75,228	894,790	1,591,130	1,611,986
Entertainments and security Societies, clubs and freshers	174,581	5,074	707,375	887,030	809,792
Other costs of activities	8,151	114	215,873	224,138	279,383
Charitable activities	1,477,487	82,880	2,369,678	3,930,045	3,832,112
Governance	-	-	10,000	10,000	9,900
	1,491,457	83,038	2,381,186	3,955,681	3,848,614

8. ANALYSIS OF RESOURCES EXPENDED BY ACTIVITIES

	Activities undertaken directly 2012 £	Support costs 2012 £	Total 2012 £	Total 2011 £
Advice and representation	349,980	52,912	402,892	393,516
Job Centre, activities and skills	254,176	23,124	277,300	281,070
Campaigns and communications	108,944	13,458	122,402	124,279
Bars and kitchens	1,424,424	166,706	1,591,130	1,611,986
Shops	842,994	44,036	887,030	809,792
Entertainments and security Societies, clubs and freshers	218,971	5,167	224,138	279,383
Other costs of activities	397,396	22,531	419,927	322,567
	5,171	55	5,226	9,519
	3,602,056	327,989	3,930,045	3,832,112

STAFFORDSHIRE UNIVERSITY STUDENTS' UNION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2012

Support costs comprised:-

	2012 £	2011 £
Indirect trading costs	55,609	50,548
Finance costs	80,193	75,772
IT services	7,489	3,758
Administration	103,855	77,410
Development	87,909	81,163
Less:		
Support costs allocated to costs of generating funds	(7,066)	(6,190)
	<u>327,989</u>	<u>282,461</u>

9. NET INCOME

This is stated after charging:

	2012 £	2011 £
Depreciation of tangible fixed assets:		
- owned by the charity	83,038	93,167
Auditors' remuneration	10,000	9,900
	<u>93,038</u>	<u>103,067</u>

During the year, no Trustees received any reimbursement of expenses (2011 - £NIL).

STAFFORDSHIRE UNIVERSITY STUDENTS' UNION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2012**

10. STAFF COSTS

Staff costs were as follows:

	2012	<i>2011</i>
	£	£
Wages and salaries	1,367,876	1,233,963
Social security costs	71,465	68,201
Pension costs	52,116	57,985
	<u>1,491,457</u>	<u>1,360,149</u>

The average monthly number of employees during the year was as follows:

	2012	<i>2011</i>
	No.	No.
Management and administration	59	52
Student staff	210	210
	<u>269</u>	<u>262</u>

No employee received remuneration amounting to more than £60,000 in either year.

11. TANGIBLE FIXED ASSETS

	Fixtures & fittings
	£
Cost	
At 1 August 2011	1,545,430
Additions	85,099
Disposals	(119,008)
At 31 July 2012	<u>1,511,521</u>
Depreciation	
At 1 August 2011	1,399,923
Charge for the year	83,038
On disposals	(118,919)
At 31 July 2012	<u>1,364,042</u>
Net book value	
At 31 July 2012	<u>147,479</u>
<i>At 31 July 2011</i>	<u><i>145,507</i></u>

STAFFORDSHIRE UNIVERSITY STUDENTS' UNION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2012**

12. FIXED ASSET INVESTMENTS

	Unlisted investments £
Cost	
At 1 August 2011 and 31 July 2012	60

Investments at cost comprise:

	2012 £	2011 £
Unlisted investments	60	60

All the fixed asset investments are held in the UK

13. STOCKS

	2012 £	2011 £
Goods for resale	59,624	66,751

14. DEBTORS

	2012 £	2011 £
Trade debtors	36,639	6,890
Prepayments and accrued income	73,494	43,406
Other debtors	8,166	8,467
	118,299	58,763

**15. CREDITORS:
Amounts falling due within one year**

	2012 £	2011 £
Trade creditors	22,739	16,396
Social security and other taxes	36,474	24,723
Other creditors	11,126	5,329
Accruals and deferred income	160,823	92,814
	231,162	139,262

STAFFORDSHIRE UNIVERSITY STUDENTS' UNION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2012**

**15. CREDITORS:
Amounts falling due within one year (continued)**

University grants that have been received in advance of the 2012/13 year for which they are intended have been included in deferred income

	£
Deferred income	
Deferred income at 1 August 2011	67,500
Resources deferred during the year	132,697
Amounts released from previous years	(67,500)
	132,697
Deferred income at 31 July 2012	132,697

16. STATEMENT OF FUNDS

	Brought Forward £	Incoming resources £	Resources Expended £	Transfers in/out £	Carried Forward £
Unrestricted funds					
Income and expenditure account	698,044	3,695,333	(3,643,673)	(2,403)	747,301
Restricted funds					
Money Doctors	-	49,750	(52,153)	2,403	-
Phone Application	500	-	-	-	500
STARS	4,998	49,100	(45,223)	-	8,875
Involved	84,751	99,533	(53,449)	-	130,835
Media Development Intern	4,840	-	-	-	4,840
SAPS	25,432	50,000	(41,010)	-	34,422
Sport England	-	54,461	(30,716)	-	23,745
Student Led Teaching Awards	-	3,250	(2,290)	-	960
Clubs and Societies	37,528	91,840	(87,167)	-	42,201
	158,049	397,934	(312,008)	2,403	246,378
Total of funds	856,093	4,093,267	(3,955,681)	-	993,679

A summary of the aims of the key restricted funds are as follows:

Involved – The Union has receive funding to support the development of its volunteer programme and community programme from both the University and Local Authority and residual funding from these programmes are continuing to be spent.

Money Doctors - Funds have been received from the University to support financial literacy and advice work for potential and current students through a programme of work that is continuing.

STARS –Student Academic Representation Programme receives programme specific funding from the University that is treated discretely from the broader representation work.

Student Academic Partnerships Programme - This is a fund held and administered by the Union for the

STAFFORDSHIRE UNIVERSITY STUDENTS' UNION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2012**

16. STATEMENT OF FUNDS (continued)

purpose of financing programmes of work or research undertaken by students and academics in partnership to achieve improvements to the student experience.

Sport England - This is funding from Sport England for their project called Active Universities. Its aim is to get more university students playing sport, as part of the mass participation legacy from the London 2012 Olympic and Paralympic Games.

Clubs and Societies - These are funds raised by the clubs and societies and administered by the Union for the specific benefit of that club or society which is ultimately under the control of the Union.

SUMMARY OF FUNDS

	Brought Forward £	Incoming resources £	Resources Expended £	Transfers in/out £	Carried Forward £
General funds	698,044	3,695,333	(3,643,673)	(2,403)	747,301
Restricted funds	158,049	397,934	(312,008)	2,403	246,378
	<u>856,093</u>	<u>4,093,267</u>	<u>(3,955,681)</u>	<u>-</u>	<u>993,679</u>

17. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Restricted funds 2012 £	Unrestrict- ed funds 2012 £	Total funds 2012 £	Total funds 2011 £
Tangible fixed assets	-	147,478	147,478	145,507
Fixed asset investments	-	60	60	60
Current assets	246,378	830,924	1,077,302	849,788
Creditors due within one year	-	(231,161)	(231,161)	(139,262)
	<u>246,378</u>	<u>747,301</u>	<u>993,679</u>	<u>856,093</u>

18. CAPITAL COMMITMENTS

At 31 July 2012 the charity had capital commitments as follows:

	2012 £	2011 £
Contracted for but not provided in these financial statements	-	57,864
	<u>-</u>	<u>57,864</u>

STAFFORDSHIRE UNIVERSITY STUDENTS' UNION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2012

19. PENSION COMMITMENTS

The Union participates in the Students' Union Superannuation Scheme, which is a defined benefit scheme whose membership consists of employees of students' unions and related bodies throughout the country. Benefits in respect of service up to 30 September 2003 are accrued on a "final salary" basis, with benefits in respect of service from 1 October 2003 accruing on a Career Average Revalued Earnings (CARE) basis. With effect from 30 September 2011 the scheme closed to future accrual.

The most recent valuation of the scheme was carried out as at 1 October 2010 and showed that the market value of the scheme's assets was £67,141,000 with these assets representing 58% of the value of benefits that had accrued to members after allowing for expected future increases in earnings. The deficit on an ongoing funding basis amounted to £47,869,000.

The assumptions which have the most significant effect upon the results of the valuation are those relating to the rate of return on investments and the rates of increase in salaries and pensions.

The following assumptions applied at 1 October 2010:-

- The investment return would be 6.6% per annum before retirement and 4.6% per annum after retirement
- Pensions accruing on the CARE basis would revalue at 3.2% per annum.
- Present and future pensions would increase at rates specified by scheme rules with appropriate assumptions where these are dependent on inflation.

The 2010 valuation recommended a monthly contribution requirement by each Union expressed in monetary terms intended to clear the ongoing funding deficit over a period of 20 years and will increase by at least 3.2% each year. These contributions also include an allowance for cost of the ongoing administrative and operational expenses of running the Scheme. These rates applied with effect from 1 October 2011 and will be formally reviewed following completion of the next valuation due with an effective date of 1 October 2013. Surpluses or deficits which arise at future valuations will also impact on the Union's future contribution commitment. In addition to the above contributions, the Union also pays its share of the scheme's levy to the Pension Protection Fund.

The contribution rate (excluding deficit contributions) for the period to 30 September 2011 applicable to the Union for the majority of members was 11.25% of Earnings for members and 6.3% of Earnings for the Employer (17.55% in aggregate).

The total contributions paid into the scheme by the Union in respect of eligible employees for the year ended 31 July 2012 amounted to £52,116, including deficit contributions. (2011 - £57,985).

20. TRUSTEES' REMUNERATION

	2012	2011
	£	£
Emoluments	<u>76,723</u>	<u>75,975</u>

During the year the five sabbatical officers all received equal remuneration.