



ANNUAL REPORT

2018/19

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REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY AND ITS TRUSTEES AND ADVISERS

FOR THE YEAR ENDING 31 JULY 2018

TRUSTEES

FULL TIME STUDENT EXECUTIVES

Darren Clarke (Chair), Sam Pillow,
Swetha Reddy, Tash Crump

STUDENT TRUSTEES

Amy Smith, Charlene Dela Cruz,
Sabaat Nadeem, Zeenut Mirza

APPOINTED TRUSTEES

Andrew Wright,
Danny Smith

THE STUDENTS' UNION EMPLOYS A **CHIEF EXECUTIVE OFFICER** TO WORK CLOSELY WITH THE EXECUTIVE TEAM AND TRUSTEES TO **ENSURE EFFECTIVE MANAGEMENT** AS HEAD OF A SENIOR MANAGEMENT TEAM

CHIEF EXECUTIVE OFFICER

Ken Sankson

MEMBERSHIP SERVICES MANAGER

Margaret Mulholland (*Retired April 2018*)

CENTRAL SERVICES MANAGER

Lisa Hough

KEY ADDRESSES

PRINCIPAL OFFICE

COLLEGE ROAD
STOKE ON TRENT
2T4 2DE

BANKERS

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

SOLICITORS

Wrigleys Solicitors LLP
19 Cookridge Street
Leeds
LS2 3AG

AUDITORS

Crowe U.K. LLP
Black Country House
Rounds Green Road
Oldbury
B69 2DG

SOLICITORS

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

INTRODUCTION

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 2018**.

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 FRS 102) "Accounting and Reporting by Charities", and with regard to the Charity Governance Code.

In setting the objectives and planning activities the Trustees have **given careful consideration** to the Charities guidance on public benefit. In line with its constitution, it has focused on:

PROMOTING AND SUPPORTING THE INTERESTS AND WELFARE OF STUDENTS AT STAFFORDSHIRE UNIVERSITY DURING THEIR COURSE OF STUDY, THROUGH REPRESENTATION, DEVELOPMENT AND ADVICE OF STUDENTS

BEING THE RECOGNISED REPRESENTATIVE CHANNEL BETWEEN STUDENTS AND STAFFORDSHIRE UNIVERSITY AND OTHER EXTERNAL BODIES

PROVIDING SOCIAL, CULTURAL, SPORTING AND RECREATIONAL ACTIVITIES AND FORUMS FOR DISCUSSION AND DEBATE TO ENHANCE THE PERSONAL DEVELOPMENT OF ITS STUDENTS



PRESIDENT'S INTRODUCTION

Hello, it's great to be back!

I'm delighted to return as a Trustee this year, this time as Chair of the Board and as President of the Students' Union – we've done a lot of amazing things and I'm hoping this can only mean a continuation of the great work...

The year started off strong with Staffordshire University winning the Most Improved Student Experience Award, it "showed particular improvements on having high-quality staff and lecturers, a good Students' Union, excellent extracurricular and society activities and attractive accommodation."

However, the changing School structure you'll remember from last year has continued to make waves throughout the University, making significant impacts on students on courses shutting down and on those with changing staffing structures. There is a shift towards the delivery of more vocational courses and apprenticeships, so we will be interested to see how this plays out.

The introduction of the role of an 'Insight and Impact' Coordinator has helped strengthen our ability to monitor the positive impact we aim to have on all students. A new 'Engagement Index' has been created which uses data to give us a snapshot of how different types of students are engaging with us and our services.

On a larger scale we had several individuals elected to national boards, including NUS and BUCS, meaning Staffs students had their voices heard at a national level. Then back at home, we saw various new initiatives such the introduction of weekly Produce Markets, the refurbishment of Ember Lounge and a campaign encouraging students to participate in sport as part of taking a proactive approach to their wellbeing, YouCan.

The new Student Hub has since come into existence, with the Union pushing for student consultation on the look, feel and delivery of this University project. It will be another interesting story to see play out as the Hub and it's purpose is fine-tuned.

Overall, we're pleased with how this year's turned out but are eager to see the results of the University's ongoing infrastructure development plans... with the Brindley building being knocked down imminently and the 'Catalyst' (the University's new Apprentice Hub) replacing the space, we will be working closely to ensure disruption is minimised and there is a positive outcome on our students' academic experiences.

TASH CRUMP

Vice-President 2017-2018

President and Chair of Trustee Board 2018-2019



OBJECTIVES AND ACTIVITIES

In January 2016, we took the decision to review our strategic plan in response to the changing operation of the University. We worked with our members and created our revised and re-focused '20/20 Vision' which reaffirmed our priorities through until 2020. This re-focus gave the overarching goal of giving 'Every Student a reason to be proud to be part of Staffs'.

IN ORDER TO DELIVER THIS AIM, WE IDENTIFIED 5 KEY STRATEGIC BRANDS

ENSURE WE'RE **POSTIVIELY IMPACTING** ALL STUDENTS

EMPOWERING STUDENTS TO BE **CHANGEMAKERS**

GIVING STUDENTS '**A COMPETITIVE EDGE**'

CREATING A SENSE OF '**BELONGING**' AT STAFFS

FACILITATING AN EXCELLENT, STUDENT OWNED UNION,
PREPARED FOR THE FUTURE

These aims extend to our impacts on over 16,000 full and part time undergraduate and postgraduate students, located across the University campus in Stoke, and our members based at 'franchise colleges', as well as distance learners and, more recently, to our Graduate Apprentices.

IN ACHIEVING THESE AIMS, WE HAVE IDENTIFIED A SET OF VALUES THAT UNDERPIN ALL OUR WORK:

**PUTTING
STUDENTS FIRST**

**BEING
INCLUSIVE**

ENABLING

**HARNESSING
CREATIVITY**

FRIENDLY

**ACTING
RESPONSIBLY**

OUR WORK IN 2017/2018

Over the last 3 years, changes to the University structures and location have required a strategic and operational shift for the Students Union. As a result, we have been realigning our services to where our students are based and organised ourselves around the changing needs of our members, and the changing delivery of academic teaching.

BY AUGUST 2016

we had consolidated our services and successfully moved affected core and student staff members to alternative positions at the Stoke-on-Trent campus

BY JANUARY 2017

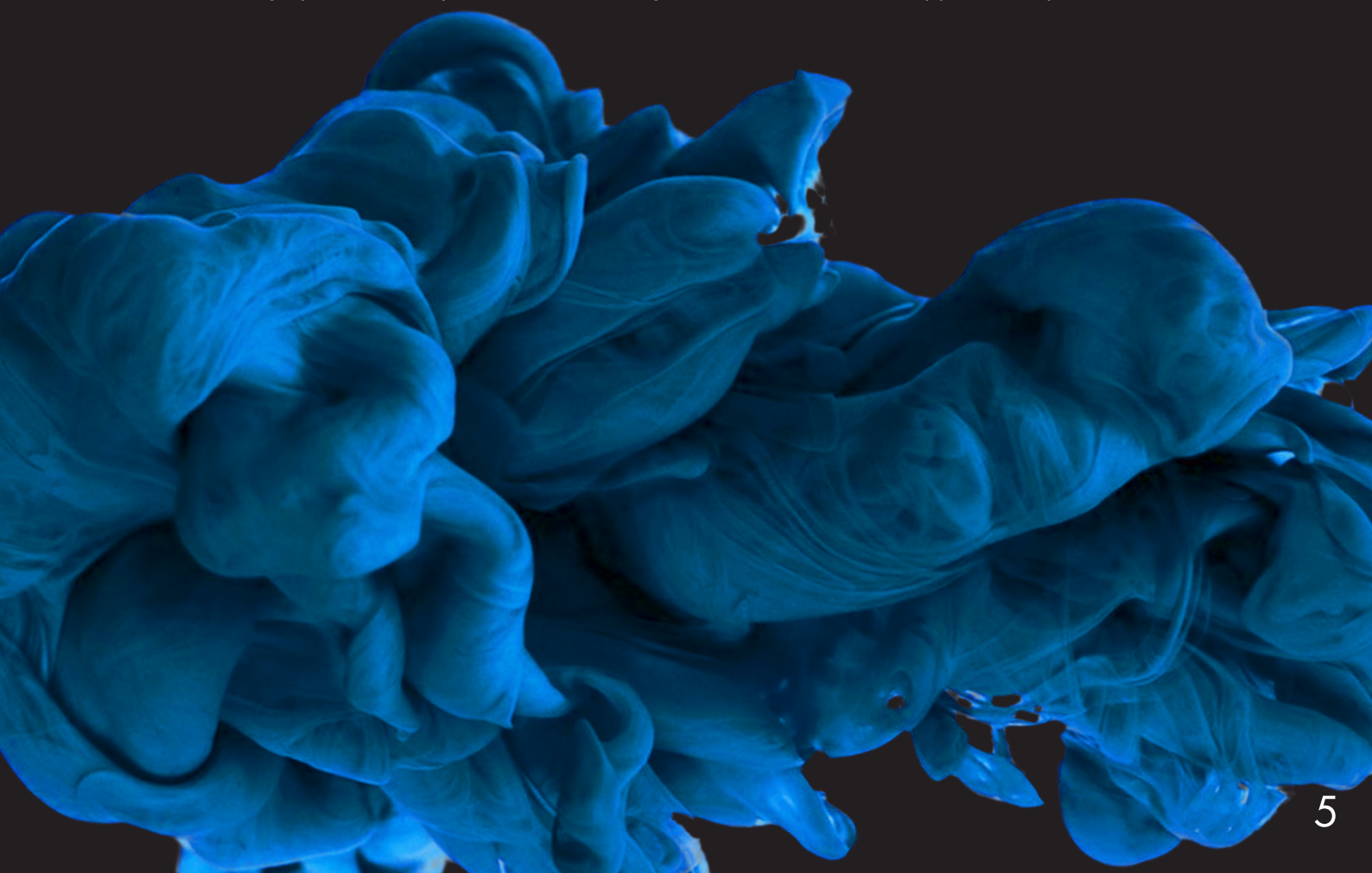
the University had changed from a four-faculty to a six-school structure, which changed the way in which we'd planned on delivering Student Voice and academic representation and required us to adapt our approach.

BY SEPTEMBER 2017

the University was beginning to reduce the number of courses taught at external partners and looking at how annual monitoring data could be used more effectively.

BY AUGUST 2018

the University has started to reduce the number of courses taught at the Stoke campus, responding to shifts in both the student demographic and its reputation for delivering vocational courses and apprenticeships.



POSITIVELY IMPACTING ALL STUDENTS

The majority of our students recognise and value the varied contribution the Union makes to them. In 2018, **62% of our students either agreed or strongly agreed in their responses to the National Student Survey (NSS):** "My student union represents my academic interests". However, there are sections of our membership who still tell us that we 'aren't truly for them', that they 'don't know all the services we offer', and that we 'don't connect with them'.

25% Although not dissatisfied, **25% of our members remain indifferent towards us**, and this is most reported in our off-campus students, workers who study, part-time students and mature students.

INDIFFERENCE

As a result we have been more focused on ensuring all our students know what the core Union offer is, **regardless of where they study**. We have introduced new systems to enable our services to be accessible from a distance and demonstrate to the membership how we are working for them, even when we aren't physically present.

GOALS

WE WILL BE A UNION THAT IS RELEVANT TO ALL OUR STUDENTS

STUDENTS KNOW HOW WE WORK FOR AND SERVE THEM

WE'LL DEVELOP SERVICES THAT STUDENTS WANT AND WANT TO RETURN TO

ACADEMIC REPRESENTATIVES WILL BE EFFECTIVE IN CHANNELLING THE STUDENT VOICE, AND WE'LL MAKE IT EASIER TO SEE THE DIFFERENCE THEY MAKE.

WE WILL HAVE A CLEAR UNDERSTANDING ON THE IMPACT OF EVERY PART OF OUR WORK, AND HOW IT ADDS VALUE TO THE STUDENT EXPERIENCE.

NOTABLE SUCCESSES

For 2017/18 we created an 'Insight and Impact Coordinator' post to assist with monitoring our impacts. This has led to the development of an 'Engagement Index', which we use to produce useable data dashboards. These dashboards provide insight that helps us to make changes and decisions based on evidenced data, whilst also recording impacts.

Our national representation helps empower us to gain further insight into the student movement and ensures that our students voices are heard at a national level. Across our representatives, we had 6 individuals elected onto 10 national boards across the National Union of Students (NUS) and British Universities & Colleges Sport (BUCS). This meant as well as representing our members, we were working for the interests of 7 million students nationwide.

WHILST WE ASSESSED OVER 200 IMPACTS ACHIEVED THROUGH THE YEAR, THE FOLLOWING 10 STOOD OUT FOR US

STUDENT HUB CONSULTATION

We were actively engaged in ensuring student consultation on the work and design of a new service bringing together support services into a single location. As a result, workshops were facilitated to gain student input and their recommendations were responded to.

IMPROVED ACCESS TO FACILITIES

This year's work with partners at the University have identified ways to deliver longer availability of labs, studios and study space, at times students need across the estate. This was the continuation of a campaign that started with access to the Library 24/7 throughout term time.

EMBER REFURBISHMENT

Our Ember Lounge refurbished included input from student designers and was undertaken with our 'Sustainable Union' principles in mind, with recycled and low energy fixtures.

PRODUCE MARKETS

Introduction of on campus produce markets, promoting local suppliers and creating vibrancy on campus.

GREAT DONATE

We continued our annual donation event supporting BHL, Affordable Food Stoke and a local dog home.

ESPORTS TASTER DAY

A collaborative event between the Business School, LRV/Verve and the Video Game Society, which aimed at promoting the new eSports course and hosts eSport competitions against Keele University.

FORMULA STAFFS

We have provided sponsorship and support to the Formula Staffs students. In their first year, these students created a formula car which they successfully entered into Formula Student – winning the 'Breakthrough Award'.

BE SAFE CAMPAIGN

With a number of media-reported incidents in the community during the academic year, more emphasis was put on our Be Safe campaigns, enabling students to be more assured of their safety.

OFFA STATEMENT CONTRIBUTION

The Students' Union contributed towards the Widening Participation agenda providing evidence on how retention is linked to the student experience, influencing additional bursaries to be awarded to our students from the external funding provided.

CONTINUOUS MONITORING

The University has shifted its process of annual monitoring to continuous evaluation. This will allow for improvements towards student voice and changes happening to the modules whilst they are still being taught.

YOU CAN CAMPAIGN

We initiated a new campaign that encourages students to participate in sport, and take proactive steps for their own mental health.

IMPACT

AS A RESULT OF OUR WORK, MEMBERS AND PARTNERS, WILL RECOGNISE THE CONTRIBUTION OF THE UNION; BELIEVE THAT WE WORK FOR THEM; AND CAN IDENTIFY A POSITIVE IMPACT ON THEIR TIME AT STAFFS.

The Student Viewfinder Survey 2018 found that **half (49.3%) of full time students identified a positive impact on their sense of belonging to the University, but this fell to a quarter (23.5%) amongst part time students.**

In the 2018 Student viewfinder Survey there remains a high degree of ambivalence with **41% of respondents neither agreeing nor disagreeing with Union impact statements.**

Representation of academic interests in the 2018 National Student Survey has remained consistent with the previous year indicators, with **62.3% of students agreeing, the Union is effective (against a national benchmark of 56.8%)**

STUDENTS AS CHANGEMAKERS

We have identified that not all our students have had the confidence that things will change because of their suggestions or complaints. Many students tell us that neither the University nor Union are especially good at communicating what has changed, or why things can't be changed. **In the Feedback Survey, 35% of students didn't know the university have a policy of '20 working days' to get feedback to students after handing in assignments.**

We have worked to broaden the involvement of our students in our change processes and feedback of issues to the University and local community.

GOALS

AREAS OF THE UNIVERSITY AND UNION WORK THAT DON'T DELIGHT STUDENTS WILL PUBLISH IMPROVEMENT PLANS TO SHOW HOW THEY PLAN TO GET BETTER

WE WILL CLEARLY IDENTIFY AND COMMUNICATE THE TOP 10 IMPACTS ACHIEVED BY THE UNION AND ITS MEMBERS EACH MONTH

WE WILL HAVE INVOLVED AT LEAST A QUARTER OF OUR MEMBERS IN THE UNION'S DECISION-MAKING PROCESSES EACH YEAR

OUR SERVICES WILL HAVE USER FORUMS AND/OR PROGRAMME COMMITTEES TO SHAPE HOW THEY DEVELOP

NOTABLE SUCCESSES

With the changes from 4 faculties to 6 schools part-way through the 2016/17 year, we had to realign our student voice team around the revised structure, with Department Representatives supporting Course Representatives, at both subject and year level.

FOR 2017/18 WE HAD A TOTAL OF **622 STUDENTS** PUT FORWARD TO BE STUDENT ACADEMIC REPRESENTATIVES, OF WHICH **57% COMPLETED THEIR TRAINING**. THIS IS AN **INCREASE OF 22% COMPARED TO 2016/17**.

Wider democratic engagement of our members in decision making led to **29% of the 2017/18 student membership engaging in the democratic procedures of the Students' Union in their time at University.** This ranged from voting in elections, web-based polls, forum attendance which includes the new Sports Executive and Student Group Executive, member referendums and the High Five "Referendum".

We have more rigorously evaluated our communication within the last year to ensure we are effective in engaging students as well as prepared for the General Data Protection Regulations (GDPR). In doing so it was identified that on average **43% of the student membership engaged with email communication.**

WE HAVE SHIFTED OUR FOCUS ON SOCIAL MEDIA TO ENCOURAGE FEEDBACK AND INTERACTIONS ONLINE. WHEN COMPARING JANUARY TO JULY FOR 2017/18 AND 2016/17, THERE HAD BEEN AN INCREASE OF 12% FOR OUR TWITTER IMPRESSIONS, DESPITE PRODUCING 'FEWER TWEETS'!

When students join Staffordshire University, one of the first things they will experience in their orientation is the Clubs and Societies Fair. This event had over **25% of students attend and sign up their interest to join the various student groups taking part.** There was then a conversion rate of **65% of these students later paying membership to join various student groups.**

For 2017/18 there has been a total of **1453 students who have actively joined student groups, having 2247 memberships in 104 student groups.** 70% of these memberships are for societies, whilst 17% are sporting interest clubs and 13% in those competing British University and College Sport (BUCS) competition which are now directly supported by the university Sports Development Team the competitive element.

An area where we didn't achieve what we set out to do was in our creation of Academic Societies in all 17 departments across the University. This year we set aside seed funding based on the number of students in each department, to build their own communities and programme of activity. What we identified was that, where there had previously been an interest society associated with the subject area, these groups did well. However, **in 80% of departments the opportunities were not taken up, and resources were subsequently reallocated to support programmes available to a wider membership.**

IMPACT

AS A RESULT OF THIS OUR STUDENTS WILL FEEL THEIR INPUT IS VALUED AND THAT THEIR OPINIONS AND ISSUES WILL BE LISTENED TO AND RESPECTED THROUGHOUT EVERY ASPECT OF THEIR ACADEMIC AND PERSONAL LIVES.

In both the 2018 Student Viewfinder Survey **8 out of 10 students responding (79.8%) felt that their views and opinions were valued, but with only a marginal (1.1%) improvement on 2017 results.** There was also an improvement (2%) in students feeling that they had the right opportunities to provide feedback on their course **(82.7%)**

GIVING STUDENTS THE COMPETITIVE EDGE

A COMMON THEME THROUGHOUT THE SEGMENTATION RESEARCH WORK WAS THE EXPECTATION FROM OUR STUDENTS TO BETTER EQUIP THEM FOR THEIR FUTURE WHEN THEY GRADUATE. ALTHOUGH NOT EQUALLY IMPORTANT IN EVERY SEGMENT, **HELPING STUDENTS BECOME MORE EMPLOYABLE WAS A HIGH FIVE PRIORITY ACROSS ALL OUR MEMBERS.**

The University have since promised to provide every student with the opportunity of work experience to develop their employability skills. As a Students' Union we deliver real world experience and opportunities for our members and are developing "live labs" for a range of academic courses and qualifications.

GOALS

ALL STUDENTS ENGAGED IN THE UNION WILL BE SUPPORTED TO CREATE PLAN OF WHAT THEY WANT TO GAIN PERSONALLY THROUGH THEIR INVOLVEMENT

STUDENTS WHO AREN'T ACTIVE IN THE UNION WILL TAKE UP NEW ACTIVITIES THAT WILL HELP THEM GROW

AS STUDENTS LEAVE THE UNION WE WILL HELP THEM REFLECT ON WHAT THEY'VE LEARNED AND HOW IT CAN BE EMPLOYED

OUR SERVICES WILL PROVIDE OPPORTUNITIES FOR ACADEMIC COURSE PROJECTS

WE WILL BUILD A TEAM OF EXPERTS AND COACHES TO SUPPORT EXCEPTIONAL STUDENT STAFF AND VOLUNTEERS TO DELIVER HIGH QUALITY SERVICES AND ACTIVITIES

WE WILL PARTNER WITH UNIVERSITY SPORT CENTRES AND HEALTH COURSES AND TO SUPPORT THE COMPETITIVENESS OF OUR BUC SPORTS TEAMS

NOTABLE SUCCESSES

The Students' Union had **72 students attend the Big Union Getaway**, a residential development opportunity lasting three days. This event saw many different students with varying levels of previous engagement with the Students' Union gain many new skills via workshops, create new friendships and contribute towards the development of the Students Union by shaping officer priorities.

FOR THE 2017/18 ACADEMIC YEAR, WE HAVE INCREASED THE NUMBER OF TRAINED ACADEMIC REPRESENTATIVES TO 356, AN INCREASE OF 43% COMPARED TO 2016/17.

There has been a total of **239 students on a Student Group committee position**, which contributes towards their own development and their Higher Education Achievement Record.

Our Representative Networks also had members make contributions to the student experience at Staffordshire University with the **LGBT+ network creating a terminology guide**, which was used in the education of staff as well as circulated to landlords via GreenPad. The University adopted the **Trans Policy**, which has created behavioural change within the classrooms. The Disabled Students Network engaged in accessibility audits with the University and the consultation for the new Student Hub.

The introduction of exit Performance development reviews for staff who are graduating, has been positively received, with report of it enabling them to reflect on their skills and learning and translate this into their career applications. With over **650 applicants** for employment with the Union, Assessment Centres have been introduced, involving student staff in the interview and selection, giving them additional insight into the selection processes they will go through in the future. In total **447 students** were given the experience of assessment centres, with an additional **301 applicants** for the 2018/19 cycle of recruitment as of the end of August.

In total, we employed and trained over 230 students across our services over the year, providing 57,060 hours of employment, representing £435,000 of income for students.

The collaboration on the support and coaching for competitive BUCS teams has begun the development of sporting performance at Staffordshire with an eight place rise in the BUCS league table to 82nd place (90th in 2016/17).

There has been a total of 12 different "Live Lab" opportunities provided to students for additional work experience related to their studies. This included Web Designer, Mental Health Advocates, Finance Development Opportunities, Event Management and Brand Development. In addition, there were **3278 hours of community volunteering** recorded by students utilising the online toolkit that has been developed.

IMPACT

OUR STUDENTS WILL DEVELOP SKILLS AND QUALITIES THAT SECURE THEM MORE SATISFYING CAREERS AND GAIN REAL WORLD EXPERIENCES THROUGH INVOLVEMENT IN DELIVERING OUR SERVICES.

1150 Students have taken opportunities for development within the Competitive Edge strand which have been recorded in their individual Higher Education Achievement Records.

In the 2018 Student Viewfinder Survey, **2 out of 5 students (38.2%) of students identified that the Union had helped them develop useful life skills**, though this was a **reduction of 3.0%** on 2017 survey results. However, amongst our Stafford based students, that have previously been harder to reach, **1 in 4 students (26.1%) still acknowledged the Union's impact** on developing useful life skills.

STUDENT EMPLOYMENT STATISTICS

230

STUDENTS EMPLOYED AND
TRAINED OVER THE YEAR

57,060

HOURS OF EMPLOYMENT PROVIDED

£435,000

INCOME FOR STUDENTS



BEING PART OF STAFFS

Our students, and the insight from our advice services, tell us that coping with student finances is often a struggle and a reason for dropping out of University; but so are coping with the changes in learning delivery, pressures of study and isolation and sense of not belonging at the University. There is a rising awareness of mental wellness issues in the student population, and in all but one of our student segments ease of access to mental health support was identified as one of the 2 highest priority issues.

As a result, support for enabling students to complete their studies remains a priority and will continue working with the University to ensure students feel part of Staffs and empowered and enabled to succeed with their course.

GOALS

TO ENSURE THE UNIVERSITY TAKES ON STUDENTS IT IS ABLE TO SUPPORT APPROPRIATELY TO SUCCEED

MAKE STUDENTS MENTAL WELLNESS SUPPORT A PRIORITY

TO MAKE EVERY STUDENT FEEL WELCOME AT THEIR UNIVERSITY

ACADEMIC SOCIETIES WILL EXTEND AND COMPLIMENT THE WORK OF OUR ACADEMIC REPS TO BUILD BELONGING AT A COURSE LEVEL

TO HELP STUDENT HAVE A GREAT SOCIAL LIFE WHILE THEY ARE AT UNIVERSITY BY BRINGING TOGETHER THE VIBRANCY OF THE CITY AND THE CAMPUS

EVERY STAFF MEMBER WILL UNDERSTAND THEIR ROLE AS AN ADVOCATE OF STUDENTS AND AN AMBASSADOR FOR STAFFS

NOTABLE SUCCESSES

Supporting the University Bursary programme, enabled over **1,600 widening participation students to source day to day goods, services and supplies through the Union**. Over 80% of all transactions were made through a Union service for the 2018/19 academic year, indicating the value of these services to students. However, the University's decision to phase out these bursaries is resulting in a decline in spend in our services which will continue going forward.

A collaborative piece of research was undertaken in 2017 entitled; 'Union Futures 2: Being well, doing well'. This piece of work collaborated with 13 other Unions with over 12,700 students completing the survey, making it the **biggest insight into student's mental wellbeing commissioned within the sector**.

THE RESULTS SHOWED THAT 38% OF STUDENTS NATIONALLY ARE CURRENTLY EXPERIENCING DEPRESSION, 56% WITH ANXIETY AND 8% OF STUDENTS STATING THAT THEY CAN'T SOCIALISE AT ALL. THIS HAS FURTHER INFORMED THE STRATEGIES AND ACTIONS AROUND ADDRESSING SUPPORT FOR STUDENTS MENTAL WELLNESS.

The Union was actively involved in providing evidence for the OFFA Statement, which is submitted as part of the Widening Participation initiative enacted by the Higher Education Funding Council Executive (HEFCE) and now the Office for Students (OfS). This statement is used as the request for additional financial aid in the form of bursaries for students that qualify into this categorisation. **The Students' Union has engaged with 59% of all students from these backgrounds, increasing to 76% at the Stoke Campus.**

The collaborative programming of Welcome activity saw **3088 unique students attend events and engagement activities** at the Stoke campus. **A quarter (26%) of these were not Stoke Campus based and indicated the success of outreach activities.** For 2018/19 we will be looking to develop a unique offer of deals and partnerships for our students at Blackheath Lane in Stafford and the Royal Shrewsbury Hospital in Shrewsbury, whilst also creating stand-alone webpages.

Our event programme widened in response to the University ambition for a seven-day vibrant campus with **4022 unique students attending the main performance venue, an increase of 9% compared to 2016/17.**

However the frequency of visits has dropped, which reflects the shifting trend in how social activity is split between home and high-street. We did however see continued trend around informal gathering with **1677 unique students attending weekly Karaoke at the Ember Lounge through the year.**

The planned financial investment into academic societies was intended to increase the sense of extracurricular social belonging within departments and schools, however was not widely taken up by students and academics, with successes primarily where associated activity groups already existed. This programme will therefore change next year

Our advice centre has seen **1094 clients throughout 2017/18, with 1267 appointments made.** This has led to **students gaining access to over £340,000 support entitlement they weren't aware of.** The top area of enquiry throughout the academic year remains Student Finance with 58% of all enquiries to the advice centre being this. This is followed by Academic 24% and Housing 10%. With such a high percentage of enquiries around finance, this has been supported by the Money Doctors initiative which was revived to support students with additional resources, campaigns and workshops to raise awareness of additional support the students may be entitled to. We are creating a referral mechanism for 2018/19, to have a better understand of our advocates and provide additional support where identified operationally.

Our annual impact awards ceremony Proud to be Staffs, which recognises how individuals contribute towards Staffordshire University Students' Union, Staffordshire University or the wider community. **In 2017/18 the number of nominations from students rose to 835 (674 in 16/17)** enabling the positive contributions from staff across the University and Union to be recognised and celebrated.

IMPACT

THROUGH POSITIVE INTERVENTION, THERE WILL BE A YEAR ON YEAR REDUCTION IN THE PREVENTABLE WITHDRAWAL OF STUDENTS.

The Student Viewfinder Survey found that **73.5% of students reported feeling part of a community of staff and students, which has reduced by 0.7% on 2017 results.**

Using the expiring information from our reporting system, we can see when a student drops out of university but not the reasoning behind this. We can identify that **where students have joined a club or society less than 4% fail to complete their year as a student, which is significantly less than the wider student population.**

AN EXCELLENT, STUDENT OWNED UNION, PREPARED FOR THE FUTURE

The Union recognises its own position and responsibilities in its vision that every student can have a reason to be Proud to be Part of Staffs, and that to be effective students need to have pride in the work of their Union.

Some of the services of the Union and the standards it operates to, are award winning and nationally recognised. But we want to ensure that we can demonstrate the high standards we operate to across the whole organisation and be able to benchmark these against comparable organisations and best practice.

Continuing to involve our students and understand their expectation remains critical to our success. And we need to ensure we continue to exist for our students, make the most of our resources and make our students proud by our actions.

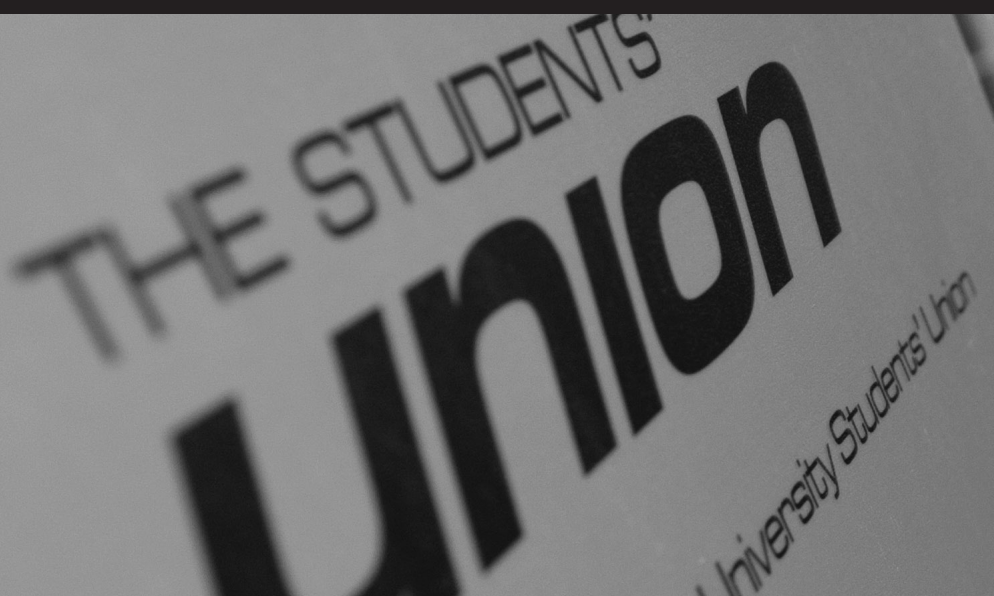
GOALS

WE WILL USE THE NUS QUALITY FRAMEWORK TO DEMONSTRATE WE ARE AN EXCELLENT STUDENTS UNION

WE WILL SUPPORT OUR ACTIVITIES WITH THE PROFIT FROM OUR TRADING OPERATIONS, WHICH WILL OPERATE AS SOCIAL ENTERPRISES AND ENSURE WE KEEP PRICES ON CAMPUS AFFORDABLE.

WE WILL SEEK OUT AND CUT THE "RED TAPE" AND AVOID ANY DUPLICATION ACROSS OUR WORK

WE WILL ENSURE WE DEVELOP SERVICES THAT STUDENTS WANT TO COME BACK TO



NOTABLE SUCCESSES

For 2017/18 we have seen a total of **35,904 sales through our POS system, which is down by 20% when compared with 2016/17** which includes sales to events, memberships for student groups and training events.

Greenpad Lettings, which provides quality accommodation from within the private housing sector has housed **388 students in the 2017/18 academic year, which is an increase of 44% on the previous year.** The team helped 13 Erasmus students that turned up to the institution with no accommodation, to secure tenancies the same day and pro-actively worked to avoid other Erasmus students arriving in the same situation through the academic year.

We have continued our commitment to sustainability by participating in the Green Impact scheme in 2017-18, **improving our previous year result of "Very Good" to now having the recognition of "Excellence", the highest level possible to achieve.** This work has been supported by various campaigns and initiatives ran throughout the union to create behavioural change such as **Squeeze Box doing 1737 10p discounts on bringing in your own mug.**

OUR VENUES CONTINUE TO BE RECOGNISED NATIONALLY FOR THEIR SAFE OPERATING STANDARDS, ACHIEVING THE HIGHEST BEST BAR NONE ACCREDITATION OF GOLD STANDARD, WITH A 98% SCORE ON THE ASSESSMENT CRITERIA PLACING IT AMONGST THE BEST IN THE UK.

A number of the students groups also achieved national recognition, with Cheerleading winning the National Championship in Hip Hop, the Video Games Society being mentioned in varied media reports with the link to the new eSports course, Formula Staffs won the 'Breakthrough' award at Formula Student 2018 and Staffs TV being shortlisted for the Green Gown awards and Student Media awards and the Pagan Society having its manager with the national Pagan Federation Community Award and contributing to international magazines.

We are proud of our Student Media Groups and how they help raise union awareness and contribute toward the local community with One Media Group, launching a new website and created new relationships with local live music companies and showcasing student talent through their social media channels. Both One Media Group and Staffs TV continued to promote and host the Leadership Race results in a show format.

IMPACT

WE WILL BE RECOGNISED AS A HIGH-QUALITY STUDENTS UNION, OF WHICH OUR MEMBERS CAN BE PROUD TO SAY THEY ARE A MEMBER.

Our rating in the 2018 National Student Survey for Student Voice and the "effectiveness of representing students' interests" put us in the top quartile of Students Unions nationally.

The 2018 National Student Survey customised question set responses identified that **80.4% of students were "Proud to be Staffs" with 57% strongly agreeing.**

STRUCTURE, GOVERNANCE AND MANAGEMENT

On 1st August 2017, Staffordshire University Students Union, incorporated as a Charitable Incorporated Organisation (**Charity reg 1173330**), transferred all prior undertakings, assets and liabilities from its unincorporated form (Charity reg 1149948), and became the sole shareholder of its trading subsidiary Staffordshire Students Union Enterprises limited (**Company reg 09849741**). Following due diligence, the unincorporated association was dissolved and removed from registration with the Charity Commission.

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 bylaws. The Students' Union has provision for up to 15 members on its Board of Trustees, but in line with its byelaws currently aims to operate with 11 postholders: The four 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 to take a year out of, or at the end of, their studies.

There are also positions for four Student Trustees. These positions are advertised and recruited from the membership of current Staffordshire University students. They are selected for their skills, commitment and background to reflect diversity of the membership of Staffordshire University students. They 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 Lay Trustee positions that are recruited, with the purpose of balancing the Boards in terms of skills, experience and profile. These positions may be held for up to four years as a single term, after which time the post holder may put themselves forward for a maximum of one further term.

During the 2017/18 reporting year, a third Lay Trustee was recruited with a strategic finance and Higher Education background, to complement the legal and risk management experience of the existing lay trustees. They took up their appointment on 1st August 2018.

The Union has a structured programme of induction and training for its Trustees that is run within the organisation, with the additional option to undertake a 3-day Trustee Training programme accredited by the Institute of Leadership and Management at De Montfort University.

During the year there were additional skills and knowledge development sessions held, and a strategic review retreat, with all trustees and Senior Managers, was held in January 2018 to review the priorities and direction of the charity towards 2020. The induction and onboarding process for new trustees in July 2018 has utilised the Charity Governance Code as a framework for developing both the trustees and the board in the year ahead. The Union is utilising the code as tool to support continuous improvement and will revisit and reflect on the Code's principles at its mid-year retreat.

ORGANISATIONAL STRUCTURE & 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 (SUBJECT TO LIMITATIONS AND SAFEGUARDS THAT ENSURE THE LEGALITY OF ITS DECISIONS) TO THE EXECUTIVE COMMITTEE THAT THEN HARNESSSES THE WIDER INPUT OF STUDENTS, THROUGH STUDENT REPRESENTATIVE COUNCIL AND STUDENT FORUMS, IN POLICY SHAPING DECISIONS.

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

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 and priorities of its members. In addition, the Students Union prioritises the employment of students across the organisation, employing a total of 231 students in the 2017/18 academic year for over 56,000 hours.

FUNDRAISING STRATEGY

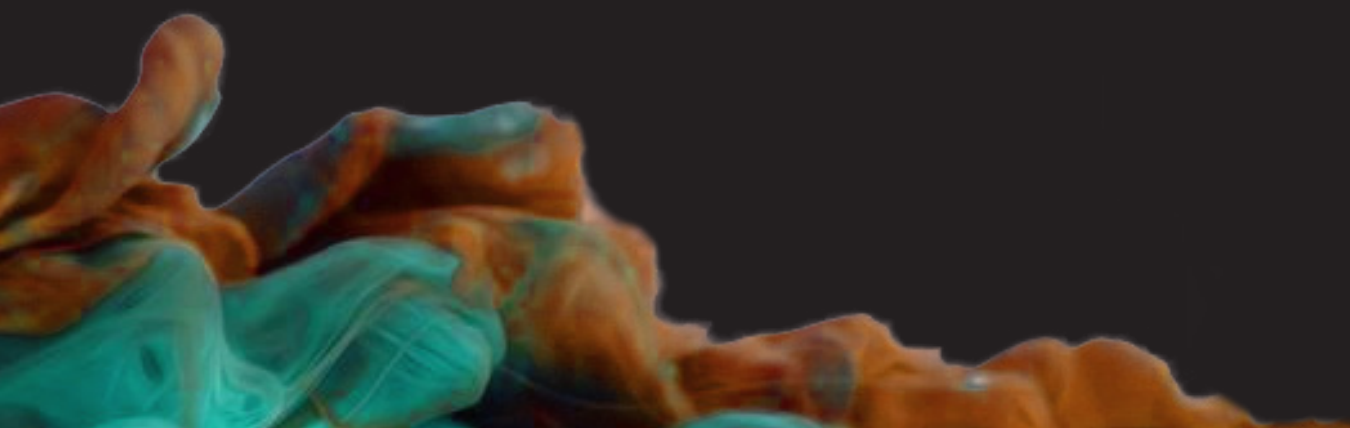
STAFFORDSHIRE UNIVERSITY STUDENTS' UNION DOES NOT SOLICIT FUNDS FROM THE PUBLIC IN ORDER TO FUND THE GENERALITY OF ITS ACTIVITY. ITS FUNDING COMES PRIMARILY FROM A BLOCK GRANT FROM STAFFORDSHIRE UNIVERSITY, INCOME GENERATED AS SURPLUS THROUGH ITS CHARITABLE TRADING ACTIVITIES WITH ITS MEMBERS AND A DONATION FROM ITS SUBSIDIARY COMPANY FROM SURPLUSES GENERATED FROM ADVERTISERS AND LANDLORDS.

The exception to this is the Student Food Hub programme, which operates as a restricted fund within the Union accounts, accepting small donations of food and funding.

The Students Union has not entered into any commercial participator arrangements nor engaged any professional fundraisers, nor does it have any plans to do so.

When raising funds through its subsidiary trading company, there is guidance provided by the charity as to acceptable forms of advertising, with specific exclusions on categories such as gambling and high interest loan facilities that are not deemed to fit the values of the charity. There is also a policy of vetting landlords and their properties prior to undertaking to promoting them to students. The activities of the subsidiary are regularly monitored by the Board through its Finance Staffing and Risk sub-committee.

There have been no complaints regarding fundraising received by the charity in the period covered by this report.



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 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 4 months, should anything disrupt its income sources. This would currently equate to approximately £448,000. The measure of free reserves has historically been, net assets, less restricted and designated funds, less fixed assets attributable to unrestricted funds. Currently this amount is £107,000.

However, the Trustees recognise that under FRS102 there is also a balance sheet provision of £1,022,000 against a long-term (17 year) pension liability and repayment plan, therefore there is a 3 year financial plan to reduce the available reserves level over the next 3 years to the target excluding future pension liabilities.

During the year the Students' Union was made aware of a possible increase in SUSS's pension deficit. This will not impact the SU until a revised deficit funding contribution schedule has been agreed which will be following the next triennial valuation of the scheme.

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 IDENTIFIED AND MONITORED 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, public liability insurance has been maintained at £10m.

The key risks of the relationship and financial sustainability of the University as major supporter are actively managed, with an open dialogue and understanding of the co-operation between both parties. There is a support commitment from the University to both the block grant and trading operation of the Students Union. However, a key consequence of a change in practice of loading marketing incentives to the campus cashless card system in 17/18 was to significantly reduce turnover across Students Union outlets. Early identification of future changes are now in place to mitigate this type of risk.

In partnership with the University the Students Union is working with the University to manage the risk of falling student numbers either through recruitment or retention and the resultant impact on the finances of both organisations.

In the development of a lettings service for students and the consideration of potential secondary trading activity and associated risks, the Students Union established a separate trading enterprise in November 2015 through which it is able to conduct its social enterprise business with the community. This is a limited company wholly owned by the charity, the accounts of which have which have been consolidated in this report.

KEY MANAGEMENT PERSONNEL REMUNERATION

The Trustees consider the board of trustees and the 3 Senior Managers as comprising the key management personnel of the charity in charge of directing and controlling the charity and running and operating the charity on a day to day basis.

All trustees give of their time freely and no trustee remuneration was paid in the year. In line with the constitution and democracy of the Students Union, four of the trustees are elected to perform the duties of full-time Executive Officers, providing representation of student issues to the Students' Union, University and wider society. For this role they are remunerated, at a rate equivalent to the median sabbatical salary, across the sector, and incremented in line with the cost of living awards applied to its staff by the University each year.

Details of Trustee expenses and related party transactions are disclosed in note 26 of the accounts. These relate to the co-operation with the University, who is the primary funder and landlord, and to the ownership of the subsidiary trading company Staffordshire Students Union Enterprises Limited by the Students Union, and its supply of support services to the company.

Trustees are required to disclose all relevant interests and register them with the Finance Manager and, in accordance with the charity's Good Governance Policy, withdrawing from any decision making where a conflict of interest could arise.

The pay of the charity's Senior Staff Member is reviewed annually and increased in accordance with University Cost of Living awards (1.8% in 2017/18). In view of the nature of the charity and its economy of operations, the trustees consider that a multiple of up to 2.5 the median salary for UK employees is appropriate for this role.

The remuneration is also bench-marked with charities of a similar size and activity to ensure that the remuneration set is fair and not out of line with that generally paid for similar roles.

The ratio comparing the highest full-time salary to the lowest full-time salary is 4.1 to 1. The average ratio for organisations within the not for profit sector with 100-250 employees is 7.0 to 1 (People Count Third Sector 2016 report).

GENDER PAY GAP ANALYSIS

Although the size of our payroll puts us below the reporting threshold, we have still undertaken gap analysis.

As at April 2018, the mean pay for a male employee is £8.37 per hour, while the mean pay for a female employee is £8.24 per hour, which is a 1.5% gap between male and female pay. The median pay, however, is the same for both male and female, at £7.50.

There are no bonus payment made to any staff members to report on.

In the top quartile of staff pay, 47% (28) are male and 53% (31) female. In all other quartiles it is 50:50 ratio.

TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

The charity trustees are responsible for preparing a Trustees' Annual Report and 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 charity trustees to prepare financial statements for each 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 the financial statements, the trustees are required to;

- Select suitable accounting policies and then apply them consistently,
- Observe the methods and principles in the applicable Charities SORP,
- Make judgements and estimates that are reasonable and prudent,
- State whether applicable accounting standards have been followed, subject to any material departures that must be 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 business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and 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 all financial information included on the charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements.

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

TASH CRUMP

Chair of the Trustees and President of
the Students Union 2018/19

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF STAFFORDSHIRE UNIVERSITY
STUDENTS' UNION

Opinion

We have audited the financial statements of Staffordshire University Students' Union (the 'parent charity') and its subsidiaries (the 'group') for the year ended 31 July 2018 which comprise the group Consolidated statement of financial activities, the group Consolidated balance sheet, the group Consolidated statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

The financial statements have been prepared in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

This has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

This report is made solely to the charity's trustees, as a body, in accordance with section 151 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 Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and its trustees, as a body, for our audit work, for this report, or for the opinions we have formed.

In our opinion the financial statements:

- give a true and fair view of the state of the group's and of the parent charity's affairs as at 31 July 2018 and of the group's 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 group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF STAFFORDSHIRE UNIVERSITY
STUDENTS' UNION

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 group's or the parent 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 Annual report, other than the financial statements and our Auditor's report thereon. Our opinion on the financial statements does not cover the 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 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
- the group and the parent charity has not kept adequate accounting records; or
- the parent group and the parent charity financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement, the Trustees are responsible for the preparation of 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 group's and the parent charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the group's or the parent's charity or to cease operations, or have no realistic alternative but to do so.

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF STAFFORDSHIRE UNIVERSITY
STUDENTS' UNION

Auditor's responsibilities for the audit of the financial statements

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.

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.

Crowe U.K. LLP

Statutory Auditor

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

Crowe U.K. LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

STAFFORDSHIRE UNIVERSITY STUDENTS' UNION

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JULY 2018

	Note	Unrestricted funds 2018 £	Restricted funds 2018 £	Total funds 2018 £	Total funds 2017 £
Income and endowments from:					
Donations and grants	5	1,170,936	15,147	1,186,083	1,184,429
Charitable activities	7	2,158,732	26,418	2,185,150	2,523,819
Other trading activities	4	199,073	-	199,073	160,715
Investments	6	1,389	-	1,389	1,121
Total income		3,530,130	41,565	3,571,695	3,870,084
Expenditure on:					
Raising funds		113,350	-	113,350	68,350
Charitable activities	10	3,403,008	41,669	3,444,677	3,996,120
Total expenditure	8	3,516,358	41,669	3,558,027	4,064,470
Net income / (expenditure) before transfers		13,772	(104)	13,668	(194,386)
Transfers between Funds	20	(21,351)	21,351	-	-
Net income / (expenditure) before other recognised gains and losses		(7,579)	21,247	13,668	(194,386)
Net movement in funds		(7,579)	21,247	13,668	(194,386)
Reconciliation of funds:					
Total funds brought forward		271,140	43,862	315,002	509,388
Total funds carried forward		263,561	65,109	328,670	315,002

The notes on pages 31 to 48 form part of these financial statements.

STAFFORDSHIRE UNIVERSITY STUDENTS' UNION

**CONSOLIDATED BALANCE SHEET
AS AT 31 JULY 2018**

	Note	£	2018 £	£	2017 £
Fixed assets					
Tangible assets	13		156,271		123,424
Current assets					
Stocks	15	55,568		41,957	
Debtors	16	74,840		91,772	
Cash at bank and in hand		1,320,492		1,327,521	
		1,450,900		1,461,250	
Creditors: amounts falling due within one year	17	(313,616)		(274,868)	
Net current assets			1,137,284		1,186,382
Total assets less current liabilities			1,293,555		1,309,806
Creditors: amounts falling due after more than one year	18		(964,885)		(994,804)
Net assets			328,670		315,002
Charity Funds					
Restricted funds	20		65,109		43,862
Unrestricted funds	20		263,561		271,140
Total funds			328,670		315,002

The financial statements were approved by the Trustees on 26/10/18 and signed on their behalf, by:

N Crump

P Sankson



The notes on pages 31 to 48 form part of these financial statements.

STAFFORDSHIRE UNIVERSITY STUDENTS' UNION

CHARITY BALANCE SHEET
AS AT 31 JULY 2018

	Note	£	2018 £	£	2017 £
Fixed assets					
Tangible assets	13		156,271		123,424
Investments	14		1		1
			<u>156,272</u>		<u>123,425</u>
Current assets					
Stocks	15	55,568		41,957	
Debtors	16	121,666		146,104	
Cash at bank and in hand		1,254,332		1,256,700	
		<u>1,431,566</u>		<u>1,444,761</u>	
Creditors: amounts falling due within one year	17	(294,283)		(258,380)	
			<u>1,137,283</u>		<u>1,186,381</u>
Net current assets					
			<u>1,293,555</u>		<u>1,309,806</u>
Total assets less current liabilities					
Creditors: amounts falling due after more than one year	18		(964,885)		(994,804)
			<u>328,670</u>		<u>315,002</u>
Net assets					
			<u>328,670</u>		<u>315,002</u>
Charity Funds					
Restricted funds			65,109		43,862
Unrestricted funds			263,561		271,140
			<u>328,670</u>		<u>315,002</u>
Total funds			<u>328,670</u>		<u>315,002</u>

The financial statements were approved by the Trustees on 26/10/18 and signed on their behalf, by:

N Crump

P Sankson



The notes on pages 31 to 48 form part of these financial statements.

STAFFORDSHIRE UNIVERSITY STUDENTS' UNION

CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 JULY 2018

	Note	2018 £	2017 £
Cash flows from operating activities			
Net cash provided by operating activities	22	<u>80,317</u>	<u>430,386</u>
Cash flows from investing activities:			
Purchase of tangible fixed assets		<u>(87,346)</u>	<u>(111,458)</u>
Net cash used in investing activities		<u>(87,346)</u>	<u>(111,458)</u>
Change in cash and cash equivalents in the year		(7,029)	318,928
Cash and cash equivalents brought forward		<u>1,327,521</u>	<u>1,008,593</u>
Cash and cash equivalents carried forward	23	<u><u>1,320,492</u></u>	<u><u>1,327,521</u></u>

The notes on pages 31 to 48 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2018

1. Charity information

The Charity, registered charity number 1149948, was dissolved in the year and a new Charitable Incorporated Organisation (CIO), registered number 11373330 was set up. All prior undertakings, assets and liabilities were transferred from the unincorporated charity to the CIO. The CIO is registered in England and Wales and the registered office is at College Road, Stoke-on-Trent, Staffordshire, ST4 2DE. The charity has no share capital.

2. Accounting Policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Staffordshire University Students' Union constitutes a public benefit entity as defined by FRS 102.

2.2 Basis of consolidation

The financial statements consolidate the accounts of Staffordshire University Students' Union and its subsidiary undertaking.

No separate SOFA has been presented for the charity alone. The income and expenditure account for the year dealt with in the accounts of the charity was a surplus of £13,668 (2017 - deficit of £194,841).

2.3 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 is appropriate in preparing the annual financial statements and believe there are no material uncertainties which effect the Union's ability to continue as a going concern.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2018

2. Accounting Policies (continued)

2.4 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.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs 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.

2.5 Income

Donated services or facilities are recognised when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the charity of the item is probable and that economic benefit can be measured reliably.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

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.

2.6 Grants

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.

2.7 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity.

Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources.

Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2018

2. Accounting Policies (continued)

2.8 Tangible fixed assets and depreciation

There is no de minimis level for the capitalisation of tangible fixed assets and each case is dealt with on an individual basis.

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of financial activities.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. 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 and fittings	-	25% - 33.3% per annum
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2.9 Investments

Subsidiary undertakings

Investments in subsidiaries are valued at cost less provision for impairment.

2.10 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

2.11 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2.12 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.13 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2018

2. Accounting Policies (continued)

2.14 Pensions

The Union participates in the Students' Union Superannuation Scheme, which is a defined benefit pension 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 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. However, the Union has entered into an arrangement to clear the scheme deficit over a 20 year period. The Net Present Value of the Union's contributions as part of this plan are reflected as a liability on the balance sheet, which will reduce as they are paid.

The Union also auto-enrols employees into the National Employment Savings Trust (NEST), an independently run defined contribution scheme, and participates in the Aegon money purchase scheme which is accounted for as a defined contribution scheme.

2.15 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.

2.16 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2018

2. Accounting Policies (continued)

2.17 Critical accounting estimates and areas of judgment

The charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below:

(i) Useful economic lives of tangible assets

The annual depreciation charge for tangible fixed assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. This is re-assessed annually and amended to reflect current estimates, based on technological advancement, future investments, economic utilisation and the physical condition of the assets.

(ii) Pension deficit contribution

The charity has entered into a commitment to provide deficit funding to the Students' Union Superannuation Pension Scheme, of which it is a contributing employer.

Under FRS 102, the fair value of the commitment is recognised. The calculation of the fair value of the commitment is subject to an assumption of the discount rate. The discount rate is determined by reference to market yields at the reporting date on high quality corporate bonds.

(iii) Donation of facilities by Staffordshire University

In accordance with the Charities SORP FRS 102, the Union has valued the benefit it receives from occupying 3,088.50 sqm of facilities owned by the University on a rent-free basis, at the trustees' estimate of market value (£95 sqm) at £295,000.

(iv) Support costs

Many of the costs incurred by the Union such as support staff costs and service costs are shared between activities. The Union's policy is to allocate these costs on the basis of assessed consumption.

STAFFORDSHIRE UNIVERSITY STUDENTS' UNION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2018**

3. Subsidiary trading company

Staffordshire University Students' Union owns 100% of the issued ordinary share capital of its subsidiary, Staffordshire Students' Union Enterprises Limited, Company number 9849741. The subsidiary was incorporated on 30 October 2015. Its taxable profits are donated to the Union. A summary of the subsidiary's trading results is shown below.

Statement of comprehensive income

	2018 £	2017 £
Turnover	179,289	131,917
Administrative expenses	(116,350)	(70,925)
Interest receivable and similar income	4	21
	<u>(116,346)</u>	<u>(70,904)</u>
Gift aid donation	(62,943)	(60,558)
Retained in subsidiary	<u>-</u>	<u>455</u>

The net assets of Staffordshire Students' Union Enterprises Limited at 31 July 2018 amounted to £1 (2017 - £1).

4. Trading income

	2018 £	2017 £
Lettings income	147,044	100,754
ATM machine income	1,328	2,206
Venue hire	6,715	7,804
Personal accident insurance	2,034	2,934
PDQ income	4,605	10,230
Stalls income	18,843	14,166
Advertising income	12,970	16,997
Miscellaneous	5,534	5,624
Total	<u>199,073</u>	<u>160,715</u>

STAFFORDSHIRE UNIVERSITY STUDENTS' UNION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2018**

5. Income from donations and grants

	Unrestricted funds 2018 £	Restricted funds 2018 £	Total funds 2018 £	<i>Total funds 2017 £</i>
Support in Kind	295,000	-	295,000	295,000
Recurrent Block Grant	875,500	-	875,500	850,364
Project support grant - additional grant	436	15,147	15,583	39,065
	<hr/>	<hr/>	<hr/>	
Total donations and grants	1,170,936	15,147	1,186,083	1,184,429
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	
<i>Total 2017</i>	1,174,264	10,165	1,184,429	
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	

6. Investment income

	Unrestricted funds 2018 £	Restricted funds 2018 £	Total funds 2018 £	<i>Total funds 2017 £</i>
Bank interest receivable	1,389	-	1,389	1,121
	<hr/>	<hr/>	<hr/>	
<i>Total 2017</i>	1,121	-	1,121	
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	

7. Income from charitable activities

	Unrestricted funds 2018 £	Restricted funds 2018 £	Total funds 2018 £	<i>Total funds 2017 £</i>
Bars and Kitchens	1,281,988	-	1,281,988	1,331,432
Shops	727,176	-	727,176	921,276
Entertainment and machine sales	120,080	-	120,080	164,757
Societies, clubs and freshers	12,079	26,418	38,497	83,471
Other	17,409	-	17,409	22,883
	<hr/>	<hr/>	<hr/>	
	2,158,732	26,418	2,185,150	2,523,819
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	
<i>Total 2017</i>	2,454,282	69,537	2,523,819	
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	

STAFFORDSHIRE UNIVERSITY STUDENTS' UNION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2018

8. Analysis of Expenditure by expenditure type

	Staff costs 2018 £	Depreciation 2018 £	Other costs 2018 £	Total 2018 £	Total 2017 £
Expenditure on fundraising trading	92,227	-	21,123	113,350	68,350
Costs of raising funds	92,227	-	21,123	113,350	68,350
Advice and representation	270,555	83	81,043	351,681	414,463
Employability, activities and skills	84,482	31	46,318	130,831	153,975
Campaigns and communications	104,762	36	40,503	145,301	134,581
Bars and Kitchens	785,144	51,469	856,157	1,692,770	1,910,077
Shops	197,175	2,808	613,101	813,084	991,097
Entertainment and security	12,568	43	164,605	177,216	168,356
Societies, clubs and freshers	32,698	27	78,437	111,162	194,445
Other	621	2	8,009	8,632	15,551
Charitable activities	1,488,005	54,499	1,888,173	3,430,677	3,982,545
Governance costs	-	-	14,000	14,000	13,575
	1,580,232	54,499	1,923,296	3,558,027	4,064,470
<i>Total 2017</i>	<i>1,417,530</i>	<i>252,298</i>	<i>2,394,642</i>	<i>4,064,470</i>	

STAFFORDSHIRE UNIVERSITY STUDENTS' UNION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2018**

9. Analysis of expenditure by activities

	Activities undertaken directly 2018 £	Support costs 2018 £	Total 2018 £	Total 2017 £
Advice and representation	307,153	49,970	357,123	414,463
Employability, activities and skills	113,929	15,562	129,491	153,975
Campaigns and communications	127,742	17,638	145,380	134,581
Bars and Kitchens	1,487,483	206,986	1,694,469	1,910,077
Shops	722,394	86,490	808,884	991,097
Entertainment and security	158,921	15,635	174,556	168,356
Societies, clubs and freshers	100,301	11,985	112,286	194,445
Other	7,728	760	8,488	15,551
Total 2018	3,025,651	405,026	3,430,677	3,982,545
<i>Total 2017</i>	<i>3,446,606</i>	<i>535,939</i>	<i>3,982,545</i>	

Support costs comprised

	2018 £	2017 £
Indirect trading costs	11,040	2,290
Finance costs	125,931	141,379
IT Services	1,028	9,852
Administration	170,717	158,175
Development	70,080	72,637
Defined benefit pension liability movements charged to the SOFA	26,230	151,604
Less:		
Support costs allocated to costs of generating funds	-	2
Total	405,026	535,939

10. Governance costs

	Unrestricted funds 2018 £	Restricted funds 2018 £	Total funds 2018 £	Total funds 2017 £
Auditors' remuneration	14,000	-	14,000	13,575

STAFFORDSHIRE UNIVERSITY STUDENTS' UNION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2018

11. Net income/(expenditure)

This is stated after charging:

	2018	2017
	£	£
Depreciation of tangible fixed assets:		
- owned by the charitable group	54,499	252,298
Auditor's remuneration - audit	14,000	13,575
	<u> </u>	<u> </u>

During the year, four Trustees received reimbursement of expenses amounting to £859 (2017 - £NIL) relating to travel costs and development.

12. Staff costs

Staff costs were as follows:

	2018	2017
	£	£
Wages and salaries	1,440,432	1,285,696
Social security costs	73,617	68,655
Other pension costs	66,183	63,179
	<u> </u>	<u> </u>
	<u>1,580,232</u>	<u>1,417,530</u>

The average number of persons employed by the charity during the year was as follows:

	2018	2017
	No.	No.
Management and administration	45	44
Student staff	191	186
	<u> </u>	<u> </u>
	<u>236</u>	<u>230</u>

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

Key management personnel are considered to be anyone who has authority and responsibility for planning, directing and controlling the activities of the charity. During the year, key management personnel received remuneration of £251,449 (2017: £228,786).

STAFFORDSHIRE UNIVERSITY STUDENTS' UNION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2018

13. Tangible fixed assets

Group and Charity	Fixtures and fittings £
Cost	
At 1 August 2017	1,698,016
Additions	87,346
Disposals	(796)
At 31 July 2018	<u>1,784,566</u>
Depreciation	
At 1 August 2017	1,574,592
Charge for the year	54,499
On disposals	(796)
At 31 July 2018	<u>1,628,295</u>
Net book value	
At 31 July 2018	<u>156,271</u>
<i>At 31 July 2017</i>	<u>123,424</u>

14. Fixed asset investments

Charity	Unlisted securities £
At 1 August 2017 and 31 July 2018	<u>1</u>

All of the fixed asset investments are held in the UK.

15. Stocks

	<u>Group</u>		<u>Charity</u>	
	2018	2017	2018	2017
	£	£	£	£
Goods for resale	<u>55,568</u>	<u>41,957</u>	<u>55,568</u>	<u>41,957</u>

Stock recognised in the Statement of Financial Activities as an expense during the year was £1,127,475 (2017: £1,040,978).

STAFFORDSHIRE UNIVERSITY STUDENTS' UNION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2018

16. Debtors

	<u>Group</u>		<u>Charity</u>	
	2018	2017	2018	2017
	£	£	£	£
Trade debtors	6,361	25,049	240	18,317
Amounts owed by group undertakings	-	-	74,308	67,578
Other debtors	10,329	18,710	8,981	12,196
Prepayments and accrued income	58,150	48,013	38,137	48,013
	<u>74,840</u>	<u>91,772</u>	<u>121,666</u>	<u>146,104</u>

17. Creditors: Amounts falling due within one year

	<u>Group</u>		<u>Charity</u>	
	2018	2017	2018	2017
	£	£	£	£
Bank loans and overdrafts	-	3,048	-	3,048
Trade creditors	49,793	39,351	43,883	38,744
Other taxation and social security	29,985	48,786	29,985	48,786
Defined benefit scheme deficit funding liability	57,116	54,397	57,116	54,397
Other creditors	20,079	23,259	9,906	9,953
Accruals and deferred income	156,643	106,027	153,393	103,452
	<u>313,616</u>	<u>274,868</u>	<u>294,283</u>	<u>258,380</u>

18. Creditors: Amounts falling due after more than one year

	<u>Group</u>		<u>Charity</u>	
	2018	2017	2018	2017
	£	£	£	£
Defined benefit scheme deficit funding liability	964,885	994,804	964,885	994,804
	<u>964,885</u>	<u>994,804</u>	<u>964,885</u>	<u>994,804</u>

STAFFORDSHIRE UNIVERSITY STUDENTS' UNION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2018**

19. Financial instruments

	<u>Group</u>		<u>Charity</u>	
	2018 £	2017 £	2018 £	2017 £
Financial assets measured at amortised cost	<u>1,337,182</u>	<u>1,371,280</u>	<u>1,337,182</u>	<u>1,354,791</u>
Financial liabilities measured at fair value through income and expenditure	1,022,971	1,049,201	1,022,971	1,049,201
Financial liabilities measured at amortised cost	<u>226,515</u>	<u>134,396</u>	<u>207,182</u>	<u>155,197</u>
Total	<u>1,249,486</u>	<u>1,183,597</u>	<u>1,230,153</u>	<u>1,204,398</u>

Financial assets measured at amortised cost comprise investments, trade debtors, amounts owed by group undertakings, other debtors and bank.

Financial liabilities measured at fair value through income and expenditure comprise the defined benefit scheme deficit funding liability.

Financial liabilities measured at amortised cost comprise trade creditors, other taxation and social security, other creditors, accruals and bank overdraft.

20. Statement of funds

Statement of funds - current year

	Balance at 1 August 2017 £	Income £	Expenditure £	Transfers in / (out) £	Balance at 31 July 2018 £
Unrestricted funds					
Income and expenditure account	<u>271,140</u>	<u>3,530,130</u>	<u>(3,516,358)</u>	<u>(21,351)</u>	<u>263,561</u>
Restricted funds					
Clubs and societies	37,336	26,418	(23,444)	21,766	62,076
Big Lottery Fund	6,111	-	(3,078)	-	3,033
Welcome programme	-	15,147	(15,147)	-	-
Other	415	-	-	(415)	-
	<u>43,862</u>	<u>41,565</u>	<u>(41,669)</u>	<u>21,351</u>	<u>65,109</u>

STAFFORDSHIRE UNIVERSITY STUDENTS' UNION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2018**

20. Statement of funds (continued)

Total of funds	315,002	3,571,695	(3,558,027)	-	328,670
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

Statement of funds - prior year

	<i>Balance at 1 August 2016 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in / (out) £</i>	<i>Balance at 31 July 2017 £</i>
General funds					
Income and expenditure account	310,695	3,790,382	(3,833,576)	-	267,501
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Restricted funds					
Clubs and societies	63,413	69,537	(95,614)	-	37,336
Other	-	10,165	-	(3,639)	6,526
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total of funds	374,108	3,870,084	(3,929,190)	(3,639)	311,363
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

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

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.

Welcome Programme - This fund is a one off grant aimed at promoting the welcome week, encouraging students to settle into the University.

The transfer between funds relates to replenishing overdrawn restricted funds with unrestricted funds, and to recognise expenditure against restricted funds transferred from unrestricted expenditure.

Summary of funds - current year

	Balance at 1 August 2017 £	Income £	Expenditure £	Transfers in / (out) £	Balance at 31 July 2018 £
General funds	271,140	3,530,130	(3,516,358)	(21,351)	263,561
Restricted funds	43,862	41,565	(41,669)	21,351	65,109
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	315,002	3,571,695	(3,558,027)	-	328,670
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

STAFFORDSHIRE UNIVERSITY STUDENTS' UNION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2018**

20. Statement of funds (continued)

Summary of funds - prior year

	<i>Balance at 1 August 2016</i>	<i>Income</i>	<i>Expenditure</i>	<i>Transfers in / (out)</i>	<i>Balance at 31 July 2017</i>
	£	£	£	£	£
General funds	310,695	3,790,382	(3,833,576)	-	267,501
Restricted funds	63,413	79,702	(95,614)	(3,639)	43,862
	<u>374,108</u>	<u>3,870,084</u>	<u>(3,929,190)</u>	<u>(3,639)</u>	<u>311,363</u>

21. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2018	Restricted funds 2018	Total funds 2018
	£	£	£
Tangible fixed assets	156,271	-	156,271
Current assets	1,385,791	65,109	1,450,900
Creditors due within one year	(313,616)	-	(313,616)
Creditors due in more than one year	(964,885)	-	(964,885)
	<u>263,561</u>	<u>65,109</u>	<u>328,670</u>

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2017</i>	<i>Restricted funds 2017</i>	<i>Total funds 2017</i>
	£	£	£
Tangible fixed assets	123,424	-	123,424
Current assets	1,417,388	43,862	1,461,250
Creditors due within one year	(274,868)	-	(274,868)
Creditors due in more than one year	(994,804)	-	(994,804)
	<u>271,140</u>	<u>43,862</u>	<u>315,002</u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2018

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

	Group	
	2018	2017
	£	£
Net income/(expenditure) for the year (as per Statement of Financial Activities)	13,668	(194,386)
Adjustment for:		
Depreciation charges	54,499	252,298
Loss on the sale of fixed assets	-	1,469
Increase in stocks	(13,611)	(5,446)
Decrease in debtors	16,932	71,432
Increase in creditors	36,029	107,504
Increase/(decrease) in pension deficit funding liability	(27,200)	197,515
Net cash provided by operating activities	80,317	430,386

23. Analysis of cash and cash equivalents

	Group	
	2018	2017
	£	£
Cash at bank and in hand	1,320,492	1,327,521
Total	1,320,492	1,327,521

24. 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 30 June 2016 and showed that the market value of the Scheme's assets was £101,313,000 with these assets representing 46% 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 £119,700,000.

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.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2018

24. Pension commitments (continued)

The following assumptions applied at 30 June 2016:-

- The investment return would be 5.3% per annum before retirement and 2.3% 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 2016 Valuation recommended a monthly contribution requirement by each Participating Employer expressed in monetary terms intended to clear the ongoing funding deficit over a period of 16 years and will increase by 20% from 1 October 2017, and at least 5% each year subsequently. These contributions also include an allowance for the cost of the ongoing administrative and operational expenses of running the Scheme. These rates applied with effect from 28 June 2017. 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 total contributions paid into the Scheme by the Union in respect of eligible employees for the year ended 31 July 2018 amounted to £nil (2017 - £nil). Additional contributions towards the scheme deficit amounted to £53,430 (2017 - £45,912).

The Union also participates in the Aegon money purchase scheme and the NEST scheme, which are both accounted for as defined contribution schemes. The total contributions paid into these two Schemes by the Union in respect of eligible employees for the year ended 31 July 2018 amounted to £66,183 (2017 - £63,179).

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2018

25. Related party transactions

Staffordshire Students' Union Enterprises Limited

The wholly owned subsidiary, Staffordshire Students' Union Enterprises Limited, is included within the consolidated accounts.

The Union paid for expenditure on behalf of the subsidiary in the year and the subsidiary made a gift aid payment of £62,943 to the Union. As a result the Union were owed £74,308 (2017: £67,578) by Staffordshire Students' Union Enterprises Limited.

Staffordshire University

The majority of the Student Unions' funding is derived from Staffordshire University, which is a related party as the Student Unions' principal activities involve providing services to its student body.

The Student Union receives a block grant from Staffordshire University of £875,500 (2017: £850,364). An additional grant is provided by the University for project support of £15,147 (2017: £28,900).

At the year end the Student Union has an outstanding balance of £nil (2017: £14,619) owed by Staffordshire University.

During the year the Union made purchases totalling £35,066 (2017: £12,964) from the University and made sales totalling £41,816 (2017: £69,668) to the University.

In addition the Student Union occupies its building on a rent free basis.

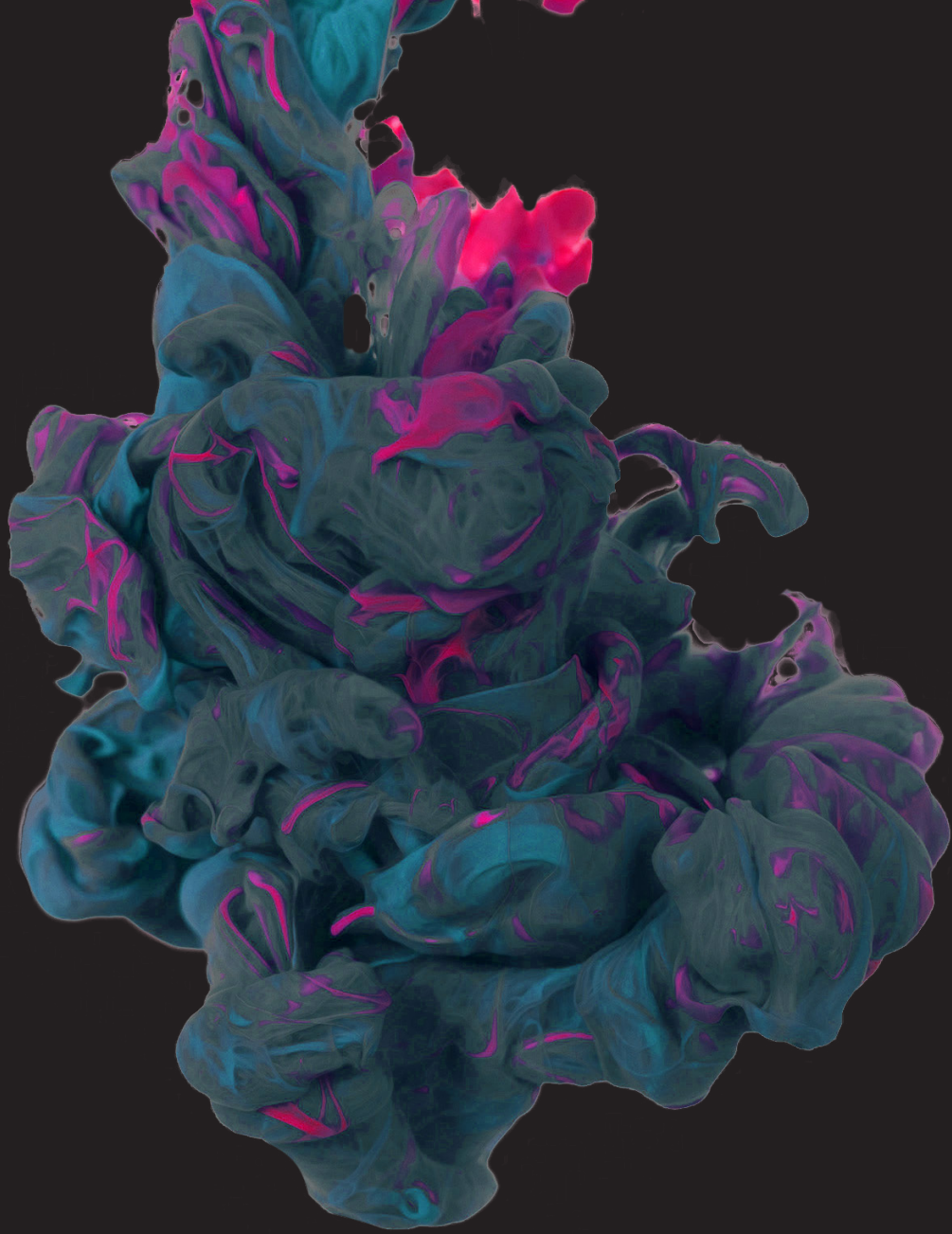
Other related parties are the Sabbatical Officers and Trustees as detailed in the Trustees' report. Details of remuneration received by these individuals are shown in note 26. Remuneration of key management personnel is shown in note 12.

26. Trustees' remuneration

	2018 £	2017 £
Remuneration	<u>73,604</u>	<u>73,232</u>

During the year retirement benefits were accruing to 1 Trustee (2017 - 1) in respect of defined contribution pension schemes.

Each of the Executive Committee's sabbatical officers received remuneration as authorised in the Union's governing document for the representation, campaigning and support work they undertake as distinct from their trustee responsibilities. During the year, the four (2017: four) sabbatical officers were paid as allowed and all received equal remuneration.



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LEVEL 6 GRAPHIC DESIGN STUDENT
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THE STUDENTS'
union

Staffordshire University Students' Union