

**STAFFORDSHIRE UNIVERSITY STUDENTS' UNION**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 JULY 2020**

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**STAFFORDSHIRE UNIVERSITY STUDENTS' UNION**

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## STAFFORDSHIRE UNIVERSITY STUDENTS' UNION

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### REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 JULY 2020

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<b>Trustees</b>	Adam Colclough Mx Alexia Carter Fitzpatrick (appointed 1 July 2020) Alyisha Vaughan Amanda Payne Andy Wright Annaida Fernando (appointed 1 July 2019, resigned 30 June 2020) Anthony Wallace (appointed 1 July 2020) Christopher Norman Connor James Bayliss Danny Smith Geeta Lal (appointed 1 July 2019, resigned 30 June 2020) Jack Tordoff (appointed 15 November 2019, resigned 30 June 2020) Robert Craddock Sally Elizabeth McGill (appointed 1 July 2020) Scott William Smith (resigned 30 June 2020) Tuesday Forrest (appointed 1 July 2020)
<b>Charity registered number</b>	1173330
<b>Principal office</b>	Staffordshire University College Road Stoke-on-Trent Staffordshire ST4 2DE
<b>Chief executive officer</b>	Ken Sankson
<b>Deputy CEO Membership</b>	Lisa Hough
<b>Deputy CEO Finance &amp; Enterprises</b>	Kevin Barry
<b>Independent auditor</b>	Crowe U.K. LLP Black Country House Rounds Green Road Oldbury West Midlands B69 2DG
<b>Bankers</b>	National Westminster Bank Plc Campbell Place Stoke On Trent Staffordshire ST4 1ND
<b>Solicitors</b>	Wrigley's Solicitors LLP 19 Cookridge Street Leeds LS2 3AG

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## STAFFORDSHIRE UNIVERSITY STUDENTS' UNION

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### TRUSTEES' REPORT FOR THE YEAR ENDED 31 JULY 2020

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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 2020. 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), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) as amended by Update Bulletin 1 (effective 1 January 2015).

The official name of the organisation is Staffordshire University Students' Union, however, the organisation is also referred to as 'the Union' and 'Staffs Union'.

#### **From the President**

This year we were hit by a worldwide pandemic, putting everyone into a new environment, with new barriers and obstacles to overcome.

We once again have had to push back our Strategic Retreat, looking at a new direction halfway through the academic year, to ensure we moved forward as an organisation to ensure we could best represent and support students remotely. Our digital focus was vital last year and has continued to be more than ever as we go into this year with 'blended learning' operating on the University campuses.

We adapted our Student Advice Centre to be entirely online sessions, as well as our student forums to make the best of an uncertain and bad situation. We did this to make sure that we could still hear from all of our students, their concerns and continue our support

We changed our Union Operations to ensure that our student-facing roles remain student-facing. In this new year, we've ensured our approach to Student voice focuses on working with course representatives from Stoke-on-Trent campus, our Centres for Excellence and partnership colleges. We have continually worked with every level of the university to make sure the return to campus is as safe as possible for students, new and returning. We also have paid attention to streamlining professional services in both the Union and University, to ensure students remain Proud to be Staffs.

On behalf of the Trustees, I would like to sincerely thank the members, volunteers, staff, and stakeholders of Staffordshire University Students' Union, not least Staffordshire University, who have all provided an invaluable contribution to the ongoing success and development of the Union, and should be #ProudtobeStaffs

**Connor Bayliss**  
**Chair of the Trustees and President of the Students Union 2019/20 and 2020/21**

#### **STATUS AND ADMINISTRATION**

Since August 2017, Staffordshire University Students Union, has been incorporated as a Charitable Incorporated Organisation (Charity reg 1173330). and the sole shareholder of its trading subsidiary Staffordshire Students Union Enterprises limited (company reg 09849741).

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 bylaws currently aims to operate with 11 postholders.

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## STAFFORDSHIRE UNIVERSITY STUDENTS' UNION

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 JULY 2020

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#### STRUCTURE, GOVERNANCE, AND MANAGEMENT

The Union is a membership organisation that is governed by a written constitution and via democratic structures detailed in its constitution. The constitution of the Union is the collective of the major governing document and the minor governing document, the Byelaws of Staffordshire University Students' Union.

Students of Staffordshire University automatically become members of Staffordshire University Students' Union upon enrolment at the University. Students have the right (under the Education Act 1994) to opt-out of Union membership once their student status at the University ends (upon recommendation for an award or withdrawal from their course) they cease to be members of the Union. The Union's Articles of Association are reviewed at least every five years and any changes approved by members, through a General Meeting, and by the Governing Body of the University.

The Union has several formal and informal agreements with the University that ensure effective regulation under the 1994 Education Act as well as establish the independence of the Union from the University, whilst ensuring the two organisations work in close partnership for the benefit of students. These are:

- The Student and University Memorandum of Co-Operation, which includes the Code of Practice for the Operation of the Students' Union, as defined by the Education Act 1994.
- The Data Sharing and Protection Agreement.

The Board of Trustees comprises of up to fourteen trustees with the following designations:

Up to five (5) Sabbatical Trustees, elected by a secret ballot open to all members of the Union.

Up to four (4) Student Trustees, open to all members of the Union, elected and appointed by the Appointments Panel of the Union.

Up to four (4) Lay Trustees, selected by the Appointments Panel of the Union.

Sabbatical Trustees are full-time and receive a bursary to reflect this, they may serve up to two terms of one (1) year. Appointed Student Trustees are volunteers and are not remunerated, but may claim legitimate expenses, and they are eligible to serve two (2) terms of one (1) year. Lay Trustee are volunteers who may claim legitimate expenses and can currently serve two (2) terms of four (4) years.

The President of the Students Union Chairs the Board supported by the Deputy Chairs of the Board of Trustees elected, by the Board of Trustees, according to the Constitution.

#### INDUCTION AND TRAINING OF TRUSTEES

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 2-day Trustee Training programme co-commissioned with local Students Union partners. Further training is offered during their trusteeship in partnership with both NUS and NCVO.

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## STAFFORDSHIRE UNIVERSITY STUDENTS' UNION

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 JULY 2020

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#### CHARITY GOVERNANCE CODE

The Union is best placed to achieve its ambitions if it has effective governance, the right leadership structures, and skilled and capable staff and trustees. Good governance also supports the Union's compliance with relevant legislation and regulation and promotes a culture where everything works towards fulfilling the charity's vision.

The Charity Governance Code has been developed by a steering group, with the help of over 200 charities, and is endorsed and recommended by the Charities Commission. The Code aims to help charities and their trustees develop high standards of governance and is intended as a practical tool to help trustees achieve this, and as a tool for continuous improvement towards the highest standards.

The Code is not a legal or regulatory requirement. Instead, the Code sets the principles and recommended practice for good governance and is deliberately aspirational: some elements of the Code will be a stretch to achieve. The enhanced Code for students' unions covers:

1. Organisational Purpose - The board is clear about the charity's aims and ensures that these are being delivered effectively and sustainably.
2. Leadership - Every charity is headed by an effective board that provides strategic leadership in line with the charity's aims and values.
3. Integrity - The board acts with integrity, adopting values and creating a culture which helps achieve the organisation's charitable purposes. The board is aware of the importance of the public's confidence and trust in charities, and trustees undertake their duties accordingly.
4. Decision making, risk and control - The board makes sure that its decision-making processes are informed, rigorous and timely, and that effective delegation, control and risk-assessment, and management systems are set up and monitored.
5. Board effectiveness - The board works as an effective team, using the appropriate balance of skills, experience, backgrounds and knowledge to make informed decisions.
6. Diversity - The board's approach to diversity supports its effectiveness, leadership and decision making.
7. Openness and accountability - The board leads the organisation in being transparent and accountable.
8. Representation, Interests and Democracy - The students' union is established as a democratic organisation that fundamentally exists to represent the needs of its membership. The principle of 'Democracy' is fundamental to all Students' Unions and is enshrined in the 1994 Education Act. This principle looks for students' unions to demonstrate that their membership is at the heart of the organisation. It also sets an expectation that students' unions should have fair and transparent democratic processes and procedures which are accessible to all.

In January 2020 the Board revisited its self-evaluation against an enhanced code specific to students' unions, reviewing the improvements it had made, and identifying further areas for focus and action.

#### DATA PROTECTION

As there was no formal requirement to do so, Trustees decided to not appoint a formal Data Protection Officer as detailed in the Regulations, however, compliance with the regulations is the responsibility of a formally appointed Data Protection Champion, which during 2019/20 was the Chief Executive Officer. In addition one of the lay trustees is Data Protection Officer for a law firm and is able to provide additional support in this area.

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## STAFFORDSHIRE UNIVERSITY STUDENTS' UNION

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 JULY 2020

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#### SUSTAINABILITY

Staffordshire University Students' Union has embedded a commitment to sustainability throughout our work. This has included gaining 'Excellent' in the NUS Green Impact Award scheme for the past three years and promoting partnership working between the University and Students' Union in all aspects of work relating to sustainability.

This year the Union has implemented several initiatives aimed at supporting students to be more sustainable in their lifestyle, including a reuse, reduce refill department in its retail operation and reduction on single use plastics across all operations.

#### RESPONSIBILITIES OF THE TRUSTEES

The trustees are ultimately responsible for the governance of Staffordshire University Students' Union. They are also responsible for the operations of the Union. This includes approving policy, procedure, strategy, budgets, and ensuring compliance with the Constitution, Byelaws and the requirements of companies acts and education acts.

The trustees are responsible for preparing the Trustees Annual Report and the Financial Statements in accordance with applicable law and regulations.

Trustees:

- o Accept ultimate responsibility for directing the affairs of the charity, and ensuring it is solvent, well-run, and delivering the charitable outcomes for the benefit of members.
- o Abide, individually and collectively, to the Nolan Principles.
- o Undertake a skills audit upon recruitment (Community Trustees, University Trustee and Selected Student Trustees only).
- o Undergo a full induction upon starting office.
- o Undertake continuous professional development as a trustee, and Complete and keep an updated Register of interests.

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 harnesses 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 trustees meet a minimum of four times per year, with the dates of these meetings set for the year ahead according to availability of the members.

From March 2020 the Unions Trustee Board moved to virtual board meetings, as provided for by its constitution. In doing so it ensured the board members had the means to actively engage and participate in the discussion and deliberations of the Board, with digital solutions employed to enable voting by the Board as required.

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## STAFFORDSHIRE UNIVERSITY STUDENTS' UNION

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 JULY 2020

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#### **PUBLIC BENEFIT**

The trustees confirm that they have complied with the duty in Section 4 of the Charities Act (2006) to have due regard to the Charity Commission's general guidance on public benefit. The charitable purposes of Staffordshire University Students' Union are stated in the 'Objects and Activities' and the Trustees ensure that these purposes are carried out for the public benefit.

#### **OBJECTIVES AND ACTIVITIES OUR CHARITABLE PURPOSE**

Staffordshire University Students' Union's ("the Union") charitable objectives are the advancement and education of students at Staffordshire University for the public benefit by:

- Promoting the interests of students at Staffordshire University during their course of study and representing, supporting and advising members
- Being acknowledged as the recognised representative channel between the students and the university and a representative channel between the students and any other external bodies
- Providing social, cultural, sporting and recreational activities and forums for discussions and debate for the personal development of its members

The Union has referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing aims and objectives and in planning future activities.

#### **Our Vision is to ensure every Staffordshire University student had a reason to be proud to be a part of Staffs; as a University, a Union and a community**

Our Promise to our members is:

- To represent your views, concerns and aspirations
- To campaign, educate and advise on the issues that matter to you
- To ensure you have access to quality space, opportunities and services
- To enable and encourage you to interact through cultural, recreational and sporting activities
- To support the development of your skills, knowledge and experience through involvement with your Union

#### **Putting Students First**

Our students are the focus of our work. We are passionate about them, led by them and represent and advocate them at every opportunity. They are our first consideration in everything we do

#### **Being Inclusive**

Our membership is constantly changing and reflects a broad range of backgrounds, ages and lifestyles. Our approach is to find ways to listen to, connect and welcome in those individuals to unite as a community

#### **Enabling**

We recognise our role is to support students through their time at University and what underpins our approach is a focus on giving our members and staff the ability and confidence to undertake things for themselves, rather than always serving up a solution.

#### **Harnessing Creativity**

We believe we can make things happen and seek out ways to challenge ourselves and find new approaches or solutions to achieve results. However, we don't believe solutions only come from within and are comfortable in building from the efforts of other.



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## STAFFORDSHIRE UNIVERSITY STUDENTS' UNION

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 JULY 2020

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#### **Friendly**

To us this is more than just being approachable and smiley. It is about the qualities of a good friend; someone you know you can turn to and will be there to listen and be supportive without judging. But equally a friend who will tell you what you need to know and be honest about giving you the right information even if it isn't always what you want to hear.

#### **Responsible**

We recognise the responsibilities we have as an organisation towards our members, our staff, the University and the wider communities we are part of. We ensure we understand the impact of our actions and actively seek ways of eliminating or mitigating any negative impacts or consequences.

### **ACHIEVEMENTS AND PERFORMANCE 2019/20**

In 2019/20, which was to be the final year of the Union's "20/20 Vision", Staffordshire Students' Union continued a positive path of development whilst successfully navigating an uncertain and challenging operating context.

This report has been divided into sub-headings concerning the five Strategic Themes

#### **Positively impacting all students**

Being a Union that is relevant to all students. Students know how we work and 'serve' them. We develop services that students want, and want to return to. Academic representatives will be effective in channeling 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.

Some notable achievements in this area were:

The 2020 National Students Survey (NSS) demonstrated that the majority of students recognise the contribution of their Union in representing them academically, with 56.3% answering either 'agree' or 'strongly agree' to question 26 "My Students' Union represents my academic interest" ranking us 78th out of the 141 universities that participated. There are still a large proportion of students who remain 'indifferent' towards their Union, with 33% of students suggesting this.

BHL/Stafford minibus - After much lobbying of the University, we worked together to establish a minibus service hourly from the train station to Blackheath Lane and back. This was trialed in the first semester of 2019/20 and continued from January 2020, albeit unfortunately the service has been delayed due to Coronavirus.

Car Parking (Halls + 2 to 3-mile radius) - When the original Car Parking regulations were released, there was some confusion over whether students in Halls of residence could keep their cars on campus. Similarly, students were unsure if they qualified for parking status if they lived within a 2-mile radius of campus. The Officer team/Union fought for the case on both accounts the university expanded their mile radius to 3 miles and have allowed students to keep their cars as part of the Halls of Residence.

Flooding incident - When flooding struck campus, the university and union worked together to help students in halls of residence. They were rehoused for one night into the LRV and assisted throughout the day both by the Officer team and Students' Union volunteers. This was once again a great opportunity of university-union collaboration highlighting the best of our abilities.

Student housing - Coronavirus cast a lot of doubt on many student renters' contracts as many wished to leave them early due to wanting to go home for lockdown. The Officer Team engaged with Jo Gideon MP, the local Stoke-on-Trent central representative, to try and ensure a commitment on a parliamentary level to this campaign work.

Work with the University and local landlords also led to support for students with the challenges in the third term, particularly around rent and utility bills, extending contracts and storage and collection of belongings.

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## STAFFORDSHIRE UNIVERSITY STUDENTS' UNION

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 JULY 2020

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Throughout 2019/20 we saw new gamechangers as well as continuation of previous ones from 2018/19:

- Your Vote Matters – educational programme on civic responsibility
- FemPowerment - targeted development programme encouraging female leadership and aspiration
- Our Skin, Our Stories, Black History Month & Black Lives Matter - awareness campaigns of the lived experiences of the diversity of our student membership
- Movember - engagement programme

In addition, the existing student led enabling projects were supported from the previous year:

Proud To Be Staffs, #SustainableUnion including the Reduce, Reuse, Refill initiative, Ask Angela, PeriodPride, #NoExcuse, Be Safe, 24/7 Campus.

#### **Student power to change**

Contained within this theme are our goals of:

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.

Some notable achievements in this area were:

Going into the main election the "Leadership Race", as a union we had an engagement measure against 5,223 students who have given us their student number at one of our measurable contact points. This is comparable to the previous academic year (5,241). However, despite comparably engaged students, election participation fell 41% on last year academic year, which is assumed to relate to campus disruption around the initial Covid19 outbreak, distancing, and distractions. This equates to our main election gaining a 6.5% turnout: a decrease of 13% from the previous academic year.

Representative Networks, groups specifically focused on enhancing representation on campus for those under-represented, also contributed significantly to the student experience. The Commuters & Part-Time as well as Disabled Students networks helped contribute to discussions on car parking, assisting the Officer Team on justifying the expansion of the mile radius. The Mature, Parent & Carers network worked to have holiday activity for Parent students and their children, whilst the LGBT+ students network designed Allies training and gender identity awareness for students and staff

1792 students showed 7405 cases of interest in joining a student group with 51% of the 1792 students joining a student group later into the academic year contributing towards 1856 students having 3106 student group memberships.

#### **A Competitive Edge**

Contained within this theme are our goals of:

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 Centre and Health Courses and to support the competitiveness of our BUCs Sports Teams.

The below table highlights the headlines for opportunities that students have undertaken, and a variance against last year, with a further breakdown provided.

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## STAFFORDSHIRE UNIVERSITY STUDENTS' UNION

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 JULY 2020

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<b>Competitive Edge Opportunity</b>	<b>2018/19</b>	<b>2019/20</b>	<b>Variance</b>
Academic Reps (Trained)	106	106	=
Student Group Committees	256	197	-59
Assessment Centres Attendees	490	269	-221
Student Staff/Union Team Members	295	278	-17
Total 'course' attendees	200	125	-75
Live Lab Opportunities	6	1	-5
Registered Volunteers	35	129	+94

*Total number of students engaged in competitive edge opportunity*

#### **Being Part of Staffs**

Contained within this theme are our goals of:

Ensure the University takes on students it is able to support appropriately to succeed.

We'll 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.

Some notable achievements in this area were:

This year we have sought to further understand this aspect of our students, working on a collaborative project in partnership with Keele University, Staffordshire University and FE Colleges we undertook the same survey we implemented in 2017 "Being Well, Doing Well" by Alterline to gain a comparable benchmark against the 12,731 students across 21 student unions that implemented the survey that year. This academic year the survey was completed by 2130 students, 487 (23%) being from Staffordshire University between the 18th November 2020 and the 17th December 2020.

In Welcome 2020 we saw 4236 unique students across a range of events, an increase of 539 unique students compared to 2019. This was supplemented by a continuation of the Vintage Fairs which had a total of 843 students attending within Welcome, the Welcome Fair having 2544 students and the Clubs & Societies Fair having 2386 attendees.

This academic year also saw the Students' Union and Staffordshire University work collaboratively on the Welcome Survey, which aims to ask new students their experience prior enrolment and throughout Welcome. This survey was sent to 3144 new students: with 680 respondents (23%).

When asking new students "How did you first hear about the Students' Union", 31% heard about it throughout Welcome; however 49% of students had heard about the Union pre-arrival; with 20% of this being during Open Days which as a union we do a presentation on what a Students' Union is to potential new students as well as providing both advice and information by having general union and advice stands. 80% of respondents stated that they agreed to the question regarding being satisfied with the social aspects of Welcome.

Even with venues ceasing operations in March, when comparing the whole of 2019/20 to 2018/19, we captured the data of 4546 unique students using one of measurable contact points at the venues; an increase of 524 unique students compared to the previous academic year.

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## STAFFORDSHIRE UNIVERSITY STUDENTS' UNION

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 JULY 2020

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The Student Advice Centre has supported an average of 102 students per month throughout 2019/20, dealing with 1251 cases and helping students to receive £137,749.80 in money they were either unaware or had difficulty accessing without the support provided.

#### **A Union to be Proud of**

Contained within this theme are our goals of:

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.

We will use Quality Frameworks and standards to demonstrate we are an excellent Students Union.

Some notable achievements in this area were:

When looking at whether or not students ‘want to come back’ to our venues, we’re able to see that the frequency in attendance this year has increase to 10 visits, although this also shows a sense of belonging, it heavily suggests that the venues are working at a high standard.

This high standard is further reinforced as we continue to excel in Best Bar None. The gold accreditation in this highlights the safe and responsible nature of the venue, but frames this in a national context.

Alongside this, we add Union values to our venues, futureproofing our Game Changers to capitalise on student friendly initiatives that are not present elsewhere such as Ask Angela and our Union Angels.

GreenPad supported 599 students in securing accommodation throughout the academic year, all of which had been visited and checked prior to being made available to students.

During this year, we have continued to develop our #SustainableUnion Game-Changer and working across all our services to once again achieving the highest-level award of ‘Excellence’ in the National Green Impact awards.

In January we implemented Magic Stamp, a loyalty initiative. During the first 10 weeks of operation prior to Squeeze Box’s closure, the application was downloaded and used in a total of 2002 visits, 2702 stamps used, and 218 rewards claimed

#### **To support our strategic Goals the Union has developed the following enabling factors and goals**

##### **TECHNOLOGY**

- We’ll make our services accessible from a distance
- We’ll understand who is and isn’t using their Union and be able to follow up to understand why

Some notable achievements in this area were:

Digital Signage around campus capacity was increased, with scheduling implemented dependent on type of events taking place at the location.

Website functionality to pull through news articles implemented across website to make it more “news driven” to increase footfall.

Work in partnership with University to enable event data to be delivered through University “Beacon” AI.

94,203 users of the student union website [www.staffsunion.com](http://www.staffsunion.com) throughout the academic year

All services (with the exception of venues and retail) pivoted in March to deliver their operation through digital platforms

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## STAFFORDSHIRE UNIVERSITY STUDENTS' UNION

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 JULY 2020

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#### PEOPLE & CULTURE

- Every staff member will be able to explain how their work contributes to the Unions vision and headline goals
- and understand their role as an advocate of students and ambassador of the Students Union
- To continue to reduce any duplication of areas of operation and join-up of staff across services

Some notable achievements in this area were:

100% recognition of contribution to Union Visions in staff engagement survey  
Cross University Survey Group ensuring no survey overlap or duplication of questions that need researching  
Restructuring of Central Services Team reduced staffing costs by 20%

#### TALENT

- Professional experts and coaches supporting excellent student staff & volunteers to deliver student services and activities
- Every Union service will add to students learning

Some notable achievements in this area were:

Supporting for the Games Development Society with marketing for the Global Games Jam, which got shortlisted for a national award.

Over 25 Cartoon & Comic Arts and Illustration Students from level 5 to sold their products at the Christmas Fair event we held in Leek Road Venue.

Developing Student Team Leaders to deliver Assessment Centres to gain experience of interviews as both a participant and a recruiter

#### INSIGHT

- To have a clear understanding of how every part of our work adds value to the student experience
- We'll make decisions based on understanding our students

Some notable achievements in this area were:

- Development/Analysis of University Welcome Week Survey
- Learning & Teaching Survey throughout COVID-19 to identify and evidence student experience
- Regular pulse surveys using Social Media Polls to inform decision making
- Race Equality Charter Survey implementation as part of broad University development
- NUS Sustainability Survey
- Union Priorities Referendum to determine students areas of focus for the Unions work
- "Being Well, Doing Well", repeat of collaborative research with Alterline into student mental wellbeing.
- Development of Student Union Engagement Index to track effectiveness of participation campaigns
- JISC Survey into Digital competences of students to assist in strategic development.

#### SUSTAINABLE

To ensure we are able to deliver our Strategy and build progressive growth to make a bigger impact for our Members we need to be effectively and efficiently run as an independent charity.

Some notable achievements in this area were:

Attainment of Excellence standard in national Green Impact Awards for the third year running.

Reduction of the use of disposables across coffee outlets

All purchase of electrical equipment at A+ rating

Reduction in printing of paper resources by 22% across services

Recommitment of University to adopt sustainability actions through effective lobbying

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## STAFFORDSHIRE UNIVERSITY STUDENTS' UNION

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 JULY 2020

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#### FINANCIAL REVIEW

##### SUMMARY

The overall outcome for the year was an accounting deficit of £294,766, which includes a gift-aid donation of £144,904 from our trading subsidiary Staffordshire Students Union Enterprises Ltd

##### INCOME AND EXPENDITURE SUMMARY 2019/2020

The Union's consolidated total income was £3,171,271 (£3,550,985 in 2018/19)

The Union's consolidated total expenditure was £3,466,037 (£3,539,903 in 2018/19)

The Union's accounting deficit was £294,766 (surplus of £11,082 in 2018/19)

The deficit in respect of the SUSS pension liability has increased during the year by £271,121. This takes into account an increase of £305,000 due to the triennial valuation being released. This valuation increased the payment period by 2 years and the actual payment in 21/22 which has had a significant impact on the overall liability. If the liability had been accounted for on the same basis as in previous years, and as budgeted, the Union would have made a surplus of £10,234.

The Union's General Fund surplus excluding the pension deficit was £1,248,917, including £56,899 restricted to club and society funds (£1,270,938 total in 2018/19).

##### BALANCE SHEET AS OF 31ST JULY 2020

The Union's total reserves were £1,305,816 (£1,329,461 in 2018/19).

This also does not include pension deficit reserve of £1,260,830 (£989,709 in 2018/19) recognised under FRS 102.

##### BASIS OF ACCOUNTING

The annual financial statements of Staffordshire University Students' Union and its subsidiary are attached to this Report. They have been prepared using the Accounting and Reporting by Charities: Statement of Recommended Practice (FRS102).

##### GOING CONCERN

The financial relationship between Staffordshire University and the Union is agreed annually in the form of a Financial Memorandum, and as determined in the Memorandum of Co-Operation. The Financial Memorandum confirms the annual allocation of a Block Grant paid by the University and further support in the form of accommodation provided on an in-kind basis. This non-monetary support is intrinsic to the relationship between the University and the Union.

There is no reason to believe that the support from the University will not continue for the foreseeable future, as the Education Act (1994) imposes a duty on the University to ensure the financial viability of its student representative body. These Financial Statements have therefore been prepared on a going concern basis.

The Trustees believe there are no material uncertainties that call into doubt the group's ability to continue as a going concern and the accounts have therefore been prepared on a going concern basis. The Trustees have reviewed the group's finances in light of the current climate in relation to the COVID-19 pandemic and consider cash holdings to be sufficient to ensure adequate cashflow for the foreseeable future.

##### PRINCIPLE FUNDING SOURCES

The primary source of the Union's funding is derived from the annual Block Grant from Staffordshire University. The remainder of income is from; surplus generating activity of trading outlets, student memberships for sports clubs and general interest societies; student events; and gift-aid donation of all profits by SSUE Ltd. This year the Union received funding from Government in relation to the furlough scheme.

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## STAFFORDSHIRE UNIVERSITY STUDENTS' UNION

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 JULY 2020

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#### FUNDRAISING

Our fundraising work concerns Raise and Give (RaG), which is student-led fundraising for other charities. Staffordshire University Students Union does not make direct fundraising appeals to members or the general public. Staffordshire University Students Union supports the work and objectives of the Fundraising Regulator, however, as a students' union the vast majority of our income is derived directly from the University and we do not fundraise in the manner for which the Regulator seeks to regulate. Consequently, the Union has not affiliated to the Fundraising Regulator as the Union does not believe expenditure on the levy would be in the best interests of our members' or congruent with our charitable purpose.

#### RESERVES AND 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.

- To provide funds which can be designated to specific projects to enable these projects to be undertaken at short notice.
- To protect the financial stability of the Union against adverse economic conditions within its trading operations.
- To provide a fund for capital replacement / refurbishment

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 £424,000.

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 a deficit of £122,348. However, the Trustees recognise that under FRS102 there is also a pension deficit of £1,260,830 relating to a long-term (15 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.

#### RISK MANAGEMENT

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 £10 million.

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.

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 conducts its social enterprise business with the community. This is a limited company wholly owned by the charity, the accounts of which have been consolidated in this report.

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## STAFFORDSHIRE UNIVERSITY STUDENTS' UNION

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 JULY 2020

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#### 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 (1.7% in 2019/20). 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 4.2 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).

#### PLANS FOR FUTURE PERIODS

It goes without saying that the last 5 months of 2019/20 were an unprecedented period for the Students Union, the University and its members. Having pivoted to remote delivery of services to members, the charity has planned and prioritized its focus for the next 12 months on the basis of needing to be both agile and responsive to a changing operating environment and needs of the University and students membership.

We recognise that our principles need to guide our tactical priorities for the year ahead, creating a sense of belonging, is going to be key for students. This brings a connection to the University and the Students' Union it fosters social connection and wellbeing and in turn fosters student satisfaction and retention.

#### Short-term targets

Both the Students' Union and University have a role to plan in developing social and academic communities and we will need to become community organisers, harnessing the creativity of our students and enabling our student leaders and academic representatives to drive this forward.

As key partner leads on our welcome, transition and belonging programme we recognise our induction programmes will need to be extended to support blended learning. Our intention is to deliver a range of digital and physical activities to help enable those essential friendships and social bonding. It is important however for us to understand some of the learning from Covid19 and recognition that we have managed to diversify our student engagement by reaching our digital to more students and gaining more feedback and engagement so we must not lose this.



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## STAFFORDSHIRE UNIVERSITY STUDENTS' UNION

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 JULY 2020

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As the University move to blended learning, we need to be there to support both our students and our University to deliver the best academic experience they can.

Being the voice of students and enabling our academic representation structures to truly deliver on our students' academic interests by voicing student opinions and needs constructively. We understand we are in new territory as we develop the programme, but having an open dialogue with our University means we can help them understand student voice through the decision-making process.

For both our graduates and our final year students there is some uncertainty for their long term career prospects, whilst our students are pessimistic, we recognise we have a role to play to ensure the University are delivering quality employability skills and shaping students for future employment. As a Students' Union we will continue to ensure where we can that our student talent is give opportunities to enhance their skills and recognise their transferable value.

It is evident from research that our students want to get back into campus and this is by far the most popular solution; however, we must recognise we need to do this in a way that enables social distancing to be applied and does not jeopardise the health of both our staff and students.

We there must adapt our services and spaces to meet the needs of our students and create social space and activities to deliver on campus programmes, taking into consideration the timetabling and blended approach to learning.

We recognise in order to sustain the breadth of services our students expect and need, we may need to draw on our reserves to support services that otherwise would be income contributors to the charity.

#### **Long-term targets**

In addition to the above, the focus of the Union will be to progress the research and development of the strategy Beyond 2020. Specifically, our response to the University's developing Masterplan for the Campus over the next 10 years and how the physical infrastructure to support the student experience needs to develop.

There is learning from the accelerated move to a digitally connected community that will be embedded in the way we work and are better able to serve the needs of an increasingly dispersed student body.

And as we emerge from the restrictions placed on current operations, our long-term objective will be to return to a sustainable scale and efficiency of operations.

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## STAFFORDSHIRE UNIVERSITY STUDENTS' UNION

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 JULY 2020

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#### EXTERNAL AFFILIATIONS

Under the Education Act (1994) the Union is required to report to its members, on an annual basis, all current external affiliations.

During the 2019/2020 academic year the Union was affiliated to:

National Council for Voluntary Organisations (included in the NUS affiliation fee)	£ Nil
National Union of Students (NUS)	£34,000
Association of <u>Licenced</u> Multiple retailers	£390
Chartered Institute of Housing*	£169
Citizens Advice Bureau	£273
Institute of Money Advisers*	£520
The Property Ombudsman	£195
<u>Activity Group Affiliations</u>	
Historia <u>Normannis</u> Living History Society	£24
UCCF: The Christian Unions	£ Nil
Student Radio Association	£96
National Student Television Association	£83
<u>CoppaFeel!</u>	£ NIL
TOTAL cost of all affiliations in the year	£35,750

\* Affiliation of professional staff members/CIPD

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## STAFFORDSHIRE UNIVERSITY STUDENTS' UNION

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 JULY 2020

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#### Statement of Trustees' responsibilities

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 Group and the charity and of their incoming resources and application of resources, including their income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Group will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Group and the charity's transactions and disclose with reasonable accuracy at any time the financial position of the Group and 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 Group and the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

#### CONCLUSION

The Trustees would like to sincerely thank the members, volunteers, staff, and stakeholders of Staffordshire University Students' Union, not least Staffordshire University, who all provide an invaluable contribution to the ongoing success and development of the Union.

Approved by order of the members of the board of Trustees on  
and signed on their behalf by:

**Connor James Bayliss**



23/10/2020

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## STAFFORDSHIRE UNIVERSITY STUDENTS' UNION

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

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#### 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 2020 which comprise the Consolidated Statement of Financial Activities, the Consolidated balance sheet, the Charity balance sheet, the 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.

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 2020 and of the Group's incoming resources and application of resources, including its income and expenditure 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.

#### 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.

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## STAFFORDSHIRE UNIVERSITY STUDENTS' UNION

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### INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF STAFFORDSHIRE UNIVERSITY STUDENTS' UNION (CONTINUED)

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#### 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 other information and 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 (Accounts and Reports) Regulations 2008 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 parent charity has not kept sufficient accounting records; or
- 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 the 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 or the parent charity or to cease operations, or have no realistic alternative but to do so.

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## STAFFORDSHIRE UNIVERSITY STUDENTS' UNION

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### INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF STAFFORDSHIRE UNIVERSITY STUDENTS' UNION (CONTINUED)

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#### **Auditor's responsibilities for the audit of the financial statements**

We have been appointed as auditor under section 151 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Auditor's report.

#### **Use of our report**

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

**Crowe U.K. LLP**  
Statutory Auditor  
Black Country House  
Rounds Green Road  
Oldbury  
West Midlands  
B69 2DG

Date:

Crowe U.K. LLP are eligible to act as auditors 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 2020**

	Note	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	<i>Total funds 2019 £</i>
<b>Income from:</b>					
Donations and grants	5	1,258,847	7,437	1,266,284	1,127,000
Charitable activities	6	1,632,808	13,817	1,646,625	2,194,534
Lettings and other income	4	253,097	-	253,097	227,979
Investments		5,265	-	5,265	1,472
<b>Total income</b>		<u>3,150,017</u>	<u>21,254</u>	<u>3,171,271</u>	<u>3,550,985</u>
<b>Expenditure on:</b>					
Lettings and other expenditure	4	138,365	-	138,365	137,202
Charitable activities	7	3,312,231	15,441	3,327,672	3,402,701
<b>Total expenditure</b>		<u>3,450,596</u>	<u>15,441</u>	<u>3,466,037</u>	<u>3,539,903</u>
<b>Net (expenditure)/income</b>		<u>(300,579)</u>	<u>5,813</u>	<u>(294,766)</u>	<u>11,082</u>
Transfers between funds	19	7,437	(7,437)	-	-
<b>Net movement in funds</b>		<u>(293,142)</u>	<u>(1,624)</u>	<u>(294,766)</u>	<u>11,082</u>
<b>Reconciliation of funds:</b>					
Total funds brought forward		281,229	58,523	339,752	328,670
Net movement in funds		(293,142)	(1,624)	(294,766)	11,082
<b>Total funds carried forward</b>		<u>(11,913)</u>	<u>56,899</u>	<u>44,986</u>	<u>339,752</u>

The notes on pages 25 to 47 form part of these financial statements.

**STAFFORDSHIRE UNIVERSITY STUDENTS' UNION**

**CONSOLIDATED BALANCE SHEET  
AS AT 31 JULY 2020**

	Note	2020 £	2019 £
<b>Fixed assets</b>			
Tangible assets	12	110,435	153,909
		<u>110,435</u>	<u>153,909</u>
<b>Current assets</b>			
Stocks	14	47,638	43,703
Debtors	15	142,781	146,092
Cash at bank and in hand		1,128,060	1,174,106
		<u>1,318,479</u>	<u>1,363,901</u>
Creditors: amounts falling due within one year	16	(186,721)	(248,321)
<b>Net current assets</b>		<u>1,131,758</u>	<u>1,115,580</u>
<b>Total assets less current liabilities</b>		<u>1,242,193</u>	<u>1,269,489</u>
Creditors: amounts falling due after more than one year	17	(1,197,207)	(929,737)
<b>Total net assets</b>		<u><u>44,986</u></u>	<u><u>339,752</u></u>
<b>Charity funds</b>			
Restricted funds	19	56,899	58,523
Unrestricted funds:			
General funds	19	1,248,917	1,270,938
Pension deficit reserve	19	(1,260,830)	(989,709)
Total unrestricted funds	19	<u>(11,913)</u>	<u>281,229</u>
<b>Total funds</b>		<u><u>44,986</u></u>	<u><u>339,752</u></u>

The financial statements were approved and authorised for issue by the Trustees on and signed on their behalf by:

**C Bayliss**  23/10/2020

The notes on pages 25 to 47 form part of these financial statements.



**STAFFORDSHIRE UNIVERSITY STUDENTS' UNION**

**CHARITY BALANCE SHEET  
AS AT 31 JULY 2020**

	Note	2020 £	2019 £
<b>Fixed assets</b>			
Tangible assets	12	107,390	153,909
Investments	13	1	1
		<u>107,391</u>	<u>153,910</u>
<b>Current assets</b>			
Stocks	14	47,638	43,703
Debtors	15	246,219	232,414
Cash at bank and in hand		1,023,140	1,070,450
		<u>1,316,997</u>	<u>1,346,567</u>
Creditors: amounts falling due within one year	16	(182,195)	(230,988)
<b>Net current assets</b>		<u>1,134,802</u>	<u>1,115,579</u>
<b>Total assets less current liabilities</b>		<u>1,242,193</u>	<u>1,269,489</u>
Creditors: amounts falling due after more than one year	17	(1,197,207)	(929,737)
<b>Total net assets</b>		<u><u>44,986</u></u>	<u><u>339,752</u></u>
<b>Charity funds</b>			
Restricted funds	19	56,899	58,523
Unrestricted funds:			
General funds	19	1,248,917	1,270,938
Pension deficit reserve	19	(1,260,830)	(989,709)
Total unrestricted funds	19	<u>(11,913)</u>	<u>281,229</u>
<b>Total funds</b>		<u><u>44,986</u></u>	<u><u>339,752</u></u>

The financial statements were approved and authorised for issue by the Trustees on and signed on their behalf by:

**C Bayliss**



23/10/2020

The notes on pages 25 to 47 form part of these financial statements.

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STAFFORDSHIRE UNIVERSITY STUDENTS' UNION

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CONSOLIDATED STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 31 JULY 2020

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	Note	2020 £	2019 £
<b>Cash flows from operating activities</b>			
Net cash used in operating activities	21	(11,042)	(73,870)
		<hr/>	<hr/>
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		(35,004)	(72,516)
		<hr/>	<hr/>
<b>Net cash used in investing activities</b>		<b>(35,004)</b>	<b>(72,516)</b>
		<hr/>	<hr/>
<b>Change in cash and cash equivalents in the year</b>		<b>(46,046)</b>	<b>(146,386)</b>
Cash and cash equivalents at the beginning of the year		1,174,106	1,320,492
		<hr/>	<hr/>
<b>Cash and cash equivalents at the end of the year</b>	22	<b>1,128,060</b>	<b>1,174,106</b>
		<hr/> <hr/>	<hr/> <hr/>

The notes on pages 25 to 47 form part of these financial statements

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## STAFFORDSHIRE UNIVERSITY STUDENTS' UNION

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2020

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#### 1. General information

Staffordshire University Students' Union is a Charitable Incorporated Organisation (CIO), registered number 1173330. 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 in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Staffordshire University Students' Union meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The Consolidated statement of financial activities (SOFA) and Consolidated balance sheet consolidate the financial statements of the charity and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis.

The Charity has taken advantage of the exemption contained within section 408 of the Companies Act 2005 not to present its own Statement of Financial Activities.

##### 2.2 Going concern

As stated in the Trustee's Report, the Trustees believe there are no material uncertainties that call into doubt the group's ability to continue as a going concern and the accounts have therefore been prepared on a going concern basis. The Trustees have reviewed the group's finances in light of the current climate in relation to the COVID-19 pandemic and consider cash holdings to be sufficient to ensure adequate cashflow for the foreseeable future.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2020

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**2. Accounting policies (continued)**

**2.3 Income**

All income is recognised once the Union has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the charity which is the amount it 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.

**2.4 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.

Expenditure on raising funds includes all expenditure incurred by the Group to raise funds for its charitable purposes and includes costs of all non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Group's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

**2.5 Government grants**

Government grants relating to tangible fixed assets are treated as deferred income and released to the Consolidated statement of financial activities over the expected useful lives of the assets concerned. Other grants are credited to the Consolidated statement of financial activities as the related expenditure is incurred.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2020

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**2. Accounting policies (continued)**

**2.6 Taxation**

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

**2.7 Tangible fixed assets and depreciation**

There is no de minimis level for the capitalisation of tangible fixed assets and are recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

At each reporting date the charity assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined to be the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, .

Depreciation is provided on the following basis:

Fixtures and fittings	- 25% - 33.3% per annum
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

**2.8 Investments**

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

**2.9 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.

**2.10 Financial instruments**

The Group 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  
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**2. Accounting policies (continued)**

**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.

**Cash at bank and in hand**

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**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.

**2.11 Pensions**

The Union contributes to the Student's Union Superannuation Scheme (SUSS) which is a defined benefit pension 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. The financial statements reflect at fair value the assets and liabilities arising from the Union's retirement benefit obligations and any related funding. The operating costs of providing retirement benefits to employees are recognised in the accounting period(s) in which the benefits are earned by the employees, and the related finance costs and any other changes in value of the assets and liabilities are recognised in the accounting periods in which they arise.

The Union also auto-enrolls 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.

**2.12 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 Group 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 or which have been raised by the Group 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.

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## STAFFORDSHIRE UNIVERSITY STUDENTS' UNION

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2020

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#### 3. Critical accounting estimates and areas of judgment

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

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. See note 25.

##### (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.

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**STAFFORDSHIRE UNIVERSITY STUDENTS' UNION**

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**NOTES TO THE FINANCIAL STATEMENTS  
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**4. 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 09849741. 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.

The net assets of Staffordshire Students' Union Enterprises Limited at 31 July 2020 amounted to £1 (2019: £1).

	<b>2020</b>	<b>2019</b>
	£	£
Turnover	<b>253,097</b>	227,979
Administrative expenses	<b>(138,365)</b>	(137,202)
Interest receivable and similar income	<b>172</b>	181
Gift aid donation	<b>(114,904)</b>	(90,958)
	-	-
	-	-

**5. Income from donations and grants**

	<b>Unrestricted funds 2020</b>	<b>Restricted funds 2020</b>	<b>Total funds 2020</b>
	£	£	£
Support in Kind	295,000	-	<b>295,000</b>
Recurrent Block Grant	832,000	-	<b>832,000</b>
Government grants	131,847	-	<b>131,847</b>
Other grants	-	7,437	<b>7,437</b>
	1,258,847	7,437	<b>1,266,284</b>
	1,258,847	7,437	<b>1,266,284</b>

The government grants figure consists of £131,847 (2019: £nil) relating to a Coronavirus Job Retention Scheme (CJRS) Grant from the government. The CJRS grant was set up to cover the costs of staff placed on furlough due to the Covid19 restriction and this amount represents the costs which can be claimed under CJRS for the period to 31st July 2020.



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**STAFFORDSHIRE UNIVERSITY STUDENTS' UNION**

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**NOTES TO THE FINANCIAL STATEMENTS  
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**5. Income from donations and grants (continued)**

	<i>Unrestricted funds 2019 £</i>	<i>Total funds 2019 £</i>
Support in Kind	295,000	295,000
Recurrent Block Grant	832,000	832,000
	<u>1,127,000</u>	<u>1,127,000</u>

**6. Income from charitable activities**

	<b>Unrestricted funds 2020 £</b>	<b>Restricted funds 2020 £</b>	<b>Total funds 2020 £</b>
Advice and representation	17,335	-	<b>17,335</b>
Other income	12,493	-	<b>12,493</b>
Clubs & societies	-	13,817	<b>13,817</b>
Social space and services	1,602,980	-	<b>1,602,980</b>
	<u>1,632,808</u>	<u>13,817</u>	<u><b>1,646,625</b></u>

	<i>Unrestricted funds 2019 £</i>	<i>Restricted funds 2019 £</i>	<i>Total funds 2019 £</i>
Advice and representation	14,299	-	14,299
Other income	8,348	-	8,348
Clubs & societies	-	26,697	26,697
Social space and services	2,145,190	-	2,145,190
	<u>2,167,837</u>	<u>26,697</u>	<u>2,194,534</u>

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**STAFFORDSHIRE UNIVERSITY STUDENTS' UNION**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2020**

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**7. Analysis of expenditure on charitable activities**

**Summary by fund type**

	<b>Unrestricted funds 2020 £</b>	<b>Restricted funds 2020 £</b>	<b>Total funds 2020 £</b>
Advice and representation	541,670	-	<b>541,670</b>
Social space and services	2,351,659	-	<b>2,351,659</b>
Employability, activity & skills	214,194	-	<b>214,194</b>
Campaigns and communications	199,060	-	<b>199,060</b>
Clubs & societies	5,648	15,441	<b>21,089</b>
	<u>3,312,231</u>	<u>15,441</u>	<u><b>3,327,672</b></u>
	<u><u>3,312,231</u></u>	<u><u>15,441</u></u>	<u><u><b>3,327,672</b></u></u>
	<i>Unrestricted funds 2019 £</i>	<i>Restricted funds 2019 £</i>	<i>Total funds 2019 £</i>
Advice and representation	506,872	-	506,872
Social space and services	2,502,020	-	2,502,020
Employability, activity & skills	196,699	-	196,699
Campaigns and communications	156,717	-	156,717
Clubs & societies	7,110	33,283	40,393
	<u>3,369,418</u>	<u>33,283</u>	<u>3,402,701</u>
	<u><u>3,369,418</u></u>	<u><u>33,283</u></u>	<u><u>3,402,701</u></u>

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**STAFFORDSHIRE UNIVERSITY STUDENTS' UNION**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2020**

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**7. Analysis of expenditure on charitable activities (continued)**

**Summary by expenditure type**

	<b>Staff costs 2020 £</b>	<b>Depreciation 2020 £</b>	<b>Other costs 2020 £</b>	<b>Total funds 2020 £</b>
Advice and representation	344,655	535	196,480	<b>541,670</b>
Social space and services	867,449	76,738	1,407,472	<b>2,351,659</b>
Employability, activity & skills	137,405	212	76,577	<b>214,194</b>
Campaigns and communications	142,320	197	56,543	<b>199,060</b>
Clubs & societies	1,102	21	19,966	<b>21,089</b>
	<u>1,492,931</u>	<u>77,703</u>	<u>1,757,038</u>	<u><b>3,327,672</b></u>

	<i>Staff costs 2019 £</i>	<i>Depreciation 2019 £</i>	<i>Other costs 2019 £</i>	<i>Total funds 2019 £</i>
Advice and representation	355,432	238	151,202	506,872
Social space and services	887,824	74,454	1,539,742	2,502,020
Employability, activity & skills	138,058	93	58,548	196,699
Campaigns and communications	118,353	74	38,290	156,717
Clubs & societies	1,894	19	38,480	40,393
	<u>1,501,561</u>	<u>74,878</u>	<u>1,826,262</u>	<u>3,402,701</u>

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**STAFFORDSHIRE UNIVERSITY STUDENTS' UNION**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2020**

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**8. Analysis of expenditure by activities**

	<b>Activities undertaken directly 2020 £</b>	<b>Support costs 2020 £</b>	<b>Total funds 2020 £</b>
Advice and representation	396,623	145,047	<b>541,670</b>
Social space and services	1,721,937	629,722	<b>2,351,659</b>
Employability, activity & skills	156,838	57,356	<b>214,194</b>
Campaigns and communications	145,756	53,304	<b>199,060</b>
Clubs & societies	15,441	5,648	<b>21,089</b>
	<u>2,436,595</u>	<u>891,077</u>	<u><b>3,327,672</b></u>

	<i>Activities undertaken directly 2019 £</i>	<i>Support costs 2019 £</i>	<i>Total funds 2019 £</i>
Advice and representation	418,590	88,282	506,872
Social space and services	2,066,545	435,475	2,502,020
Employability, activity & skills	162,337	34,362	196,699
Campaigns and communications	129,464	27,253	156,717
Clubs & societies	33,283	7,110	40,393
	<u>2,810,219</u>	<u>592,482</u>	<u>3,402,701</u>

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STAFFORDSHIRE UNIVERSITY STUDENTS' UNION

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2020

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8. Analysis of expenditure by activities (continued)

Analysis of support costs

	<b>Total funds 2020 £</b>	<i>Total funds 2019 £</i>
Staff costs	173,680	157,823
Depreciation	3,289	1,601
Support in kind	295,000	295,000
Indirect trading	1,081	12,075
Finance & administration	15,817	32,127
Other support costs	26,403	33,069
Development	55,741	46,367
Defined benefit pension liability movement	305,216	-
Governance costs - auditor's remuneration	14,850	14,420
	<u>891,077</u>	<u>592,482</u>

9. Auditor's remuneration

	<b>2020 £</b>	<i>2019 £</i>
Fees payable to the charity's auditor for the audit of the charity's annual accounts	<u>14,850</u>	<u>14,420</u>

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STAFFORDSHIRE UNIVERSITY STUDENTS' UNION

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2020

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10. Staff costs

	<b>Group 2020 £</b>	<i>Group 2019 £</i>
Wages and salaries	<b>1,459,493</b>	1,483,939
Social security costs	<b>75,089</b>	73,722
Contribution to defined contribution pension schemes	<b>82,674</b>	66,021
	<b><u>1,617,256</u></b>	<u>1,623,682</u>

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

	<b>Group 2020 No.</b>	<i>Group 2019 No.</i>
Management and administration	<b>39</b>	39
Student staff	<b>250</b>	223
	<b><u>289</u></b>	<u>262</u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	<b>Group 2020 No.</b>	<i>Group 2019 No.</i>
In the band £60,001 - £70,000	<b>1</b>	1

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 £258,284 (2019: £231,129).

11. Trustees' remuneration and expenses

During the year, Trustees received remuneration of £74,681 (2019 - £75,287).

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. Due to handover during the year, four (2019: four) sabbatical officers were paid as allowed and all received equal remuneration.

During the year ended 31 July 2020, expenses totalling £35 were reimbursed or paid directly to 1 Trustee (2019 - £NIL to no Trustee).

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STAFFORDSHIRE UNIVERSITY STUDENTS' UNION

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2020

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12. Tangible fixed assets

Group

	Fixtures and fittings £
<b>Cost or valuation</b>	
At 1 August 2019	1,829,974
Additions	35,004
Disposals	(1,557,609)
At 31 July 2020	<u>307,369</u>
<b>Depreciation</b>	
At 1 August 2019	1,676,065
Charge for the year	78,478
On disposals	(1,557,609)
At 31 July 2020	<u>196,934</u>
<b>Net book value</b>	
At 31 July 2020	<u><u>110,435</u></u>
<i>At 31 July 2019</i>	<u><u>153,909</u></u>

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STAFFORDSHIRE UNIVERSITY STUDENTS' UNION

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2020

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12. Tangible fixed assets (continued)

Charity

	Fixtures and fittings £
<b>Cost or valuation</b>	
At 1 August 2019	1,829,974
Additions	31,184
Disposals	(1,557,609)
At 31 July 2020	<u>303,549</u>
<b>Depreciation</b>	
At 1 August 2019	1,676,065
Charge for the year	77,703
On disposals	(1,557,609)
At 31 July 2020	<u>196,159</u>
<b>Net book value</b>	
At 31 July 2020	<u><u>107,390</u></u>
At 31 July 2019	<u><u>153,909</u></u>



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**STAFFORDSHIRE UNIVERSITY STUDENTS' UNION**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2020**

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**13. Fixed asset investments**

	<b>Unlisted investments £</b>
<b>Charity</b>	
<b>Cost or valuation</b>	
At 1 August 2019	1
<b>At 31 July 2020</b>	<u>1</u>
<b>Net book value</b>	
<b>At 31 July 2020</b>	<u>1</u>
<i>At 31 July 2019</i>	<u>1</u>

100% of the issued share capital of Staffordshire Students' Union Enterprises Limited is held by the Charity. Staffordshire Students' Union Enterprises Limited's principal activities are the advancement of education by providing and managing accommodation for the students of the University. The Company is registered in England and its company number is 9849741.

**14. Stocks**

	<b>Group 2020 £</b>	<i>Group 2019 £</i>	<b>Charity 2020 £</b>	<i>Charity 2019 £</i>
Goods for resale	<u>47,638</u>	<u>43,703</u>	<u>47,638</u>	<u>43,703</u>

**15. Debtors**

	<b>Group 2020 £</b>	<i>Group 2019 £</i>	<b>Charity 2020 £</b>	<i>Charity 2019 £</i>
Trade debtors	8,389	16,165	7,143	15,968
Amounts owed by group undertakings	-	-	129,030	106,821
Other debtors	31,744	13,502	7,751	13,502
Prepayments and accrued income	102,648	116,425	102,295	96,123
	<u>142,781</u>	<u>146,092</u>	<u>246,219</u>	<u>232,414</u>

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STAFFORDSHIRE UNIVERSITY STUDENTS' UNION

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2020

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16. Creditors: Amounts falling due within one year

	<b>Group 2020 £</b>	<i>Group 2019 £</i>	<b>Charity 2020 £</b>	<i>Charity 2019 £</i>
Trade creditors	7,942	35,183	7,512	33,083
Other taxation and social security	21,467	38,384	21,467	37,586
Defined benefit scheme deficit funding liability	63,623	59,972	63,623	59,972
Other creditors	19,978	20,707	18,878	9,272
Accruals and deferred income	73,711	94,075	70,715	91,075
	<b>186,721</b>	<i>248,321</i>	<b>182,195</b>	<i>230,988</i>

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

	<b>Group 2020 £</b>	<i>Group 2019 £</i>	<b>Charity 2020 £</b>	<i>Charity 2019 £</i>
Defined benefit scheme deficit funding liability	<b>1,197,207</b>	<i>929,737</i>	<b>1,197,207</b>	<i>929,737</i>

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**STAFFORDSHIRE UNIVERSITY STUDENTS' UNION**

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FOR THE YEAR ENDED 31 JULY 2020**

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**18. Financial instruments**

	<b>Group 2020 £</b>	<i>Group 2019 £</i>	<b>Charity 2020 £</b>	<i>Charity 2019 £</i>
<b>Financial assets</b>				
Financial assets measured at fair value through income and expenditure	<b>40,133</b>	<i>75,713</i>	<b>143,924</b>	<i>183,601</i>
	<b>Group 2020 £</b>	<i>Group 2019 £</i>	<b>Charity 2020 £</b>	<i>Charity 2019 £</i>
<b>Financial liabilities</b>				
Financial liabilities measured at fair value through income and expenditure	<b>1,260,830</b>	<i>989,709</i>	<b>1,260,830</b>	<i>989,709</i>
Financial liabilities measured at amortised cost	<b>101,631</b>	<i>149,965</i>	<b>97,105</b>	<i>133,430</i>
	<b>1,362,461</b>	<i>1,139,674</i>	<b>1,357,935</b>	<i>1,123,139</i>

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

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 creditors and accruals.

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**STAFFORDSHIRE UNIVERSITY STUDENTS' UNION**

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**NOTES TO THE FINANCIAL STATEMENTS  
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**19. Statement of funds**

**Statement of funds - current year**

	<b>Balance at 1 August 2019</b>	<b>Income</b>	<b>Expenditure</b>	<b>Transfers in/out</b>	<b>Balance at 31 July 2020</b>
	£	£	£	£	£
<b>Unrestricted funds</b>					
General funds	1,270,938	3,150,017	(3,179,475)	7,437	1,248,917
Pension deficit	(989,709)	-	(271,121)	-	(1,260,830)
	<u>281,229</u>	<u>3,150,017</u>	<u>(3,450,596)</u>	<u>7,437</u>	<u>(11,913)</u>
<b>Restricted funds</b>					
Clubs and societies	55,490	13,817	(15,441)	-	53,866
Big lottery fund	3,033	-	-	-	3,033
Welcome programme	-	7,437	-	(7,437)	-
	<u>58,523</u>	<u>21,254</u>	<u>(15,441)</u>	<u>(7,437)</u>	<u>56,899</u>
<b>Total of funds</b>	<u><u>339,752</u></u>	<u><u>3,171,271</u></u>	<u><u>(3,466,037)</u></u>	<u><u>-</u></u>	<u><u>44,986</u></u>

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**NOTES TO THE FINANCIAL STATEMENTS  
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**19. Statement of funds (continued)**

**Statement of funds - prior year**

	<i>Balance at 1 August 2018 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 July 2019 £</i>
<b>Unrestricted funds</b>				
General funds	1,285,562	3,524,288	(3,538,912)	1,270,938
Pension deficit	(1,022,001)	-	32,292	(989,709)
	<u>263,561</u>	<u>3,524,288</u>	<u>(3,506,620)</u>	<u>281,229</u>
<b>Restricted funds</b>				
Clubs and societies	62,076	26,697	(33,283)	55,490
Big lottery fund	3,033	-	-	3,033
	<u>65,109</u>	<u>26,697</u>	<u>(33,283)</u>	<u>58,523</u>
<b>Total of funds</b>	<u><u>328,670</u></u>	<u><u>3,550,985</u></u>	<u><u>(3,539,903)</u></u>	<u><u>339,752</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 was a grant aimed at promoting the welcome week, encouraging students to settle into the University.

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STAFFORDSHIRE UNIVERSITY STUDENTS' UNION

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FOR THE YEAR ENDED 31 JULY 2020

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20. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Tangible fixed assets	110,435	-	110,435
Current assets	1,261,580	56,899	1,318,479
Creditors due within one year	(186,721)	-	(186,721)
Creditors due in more than one year	(1,197,207)	-	(1,197,207)
<b>Total</b>	<b>(11,913)</b>	<b>56,899</b>	<b>44,986</b>

Analysis of net assets between funds - prior period

	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £
Tangible fixed assets	153,909	-	153,909
Current assets	1,305,378	58,523	1,363,901
Creditors due within one year	(248,321)	-	(248,321)
Creditors due in more than one year	(929,737)	-	(929,737)
<b>Total</b>	<b>281,229</b>	<b>58,523</b>	<b>339,752</b>

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**STAFFORDSHIRE UNIVERSITY STUDENTS' UNION**

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**NOTES TO THE FINANCIAL STATEMENTS  
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**21. Reconciliation of net movement in funds to net cash flow from operating activities**

	<b>Group 2020 £</b>	<i>Group 2019 £</i>
Net income/expenditure for the period (as per Statement of Financial Activities)	<b>(294,766)</b>	11,082
<b>Adjustments for:</b>		
Depreciation charges	<b>78,478</b>	74,878
Decrease/(increase) in stocks	<b>(3,935)</b>	11,865
Decrease/(increase) in debtors	<b>3,311</b>	(71,252)
Decrease in creditors	<b>(64,599)</b>	(65,295)
Increase/(decrease) in pension deficit funding liability	<b>270,469</b>	(35,148)
<b>Net cash used in operating activities</b>	<b>(11,042)</b>	<i>(73,870)</i>

**22. Analysis of cash and cash equivalents**

	<b>Group 2020 £</b>	<i>Group 2019 £</i>
Cash in hand	<b>1,128,060</b>	<i>1,174,106</i>

**23. Analysis of changes in net debt**

	<b>At 1 August 2019 £</b>	<b>Cash flows £</b>	<b>At 31 July 2020 £</b>
Cash at bank and in hand	<b>1,174,106</b>	<b>(46,046)</b>	<b>1,128,060</b>
	<b>1,174,106</b>	<b>(46,046)</b>	<b>1,128,060</b>

**24. Contingent liabilities**

HMRC is currently challenging the application of the catering concession by Students Unions if they consider the establishment to be a pub or bar. Whilst the Union believes it has complied with the concession in good faith, the subjective nature of the interpretation of the concession could mean that HMRC take a different view and means that an accurate estimation of any potential liability cannot be made.

NOTES TO THE FINANCIAL STATEMENTS  
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**25. 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 2019 and showed that the market value of the Scheme's assets was £119,103,000 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 £140,907,000.

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 30 June 2019:-

- Pre-retirement discount rate of 4.0%
- Post-retirement discount rate of 2.0%
- Pension increases 3.6%

The 2019 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 15 years and will increase by 8% from 1 October 2021, 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 have taken effect in the 31 July 2020 liability. 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 2020 amounted to £nil (2019 - £nil). Additional contributions towards the scheme deficit amounted to £61,472 (2019 - £58,554).

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 2020 amounted to £82,674 (2019 - £66,021).



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## STAFFORDSHIRE UNIVERSITY STUDENTS' UNION

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2020

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#### 26. 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 £114,904 (2019: £90,958) to the Union. As a result the Union were owed £129,030 (2019: £106,821) by Staffordshire Students' Union Enterprises Limited.

Staffordshire University

Staffordshire University Students' Union is an independent body operating separately from Staffordshire University, but the two entities work together closely, primarily the Charity's income is derived from the University. The Trustees are of the opinion that this financial assistance is not an influencing factor with regards to the formulation of Union policy, nor does it have any effect on the internal management and decision making of the Union.

Staffordshire University Students' Union is in receipt of a Block Grant of £832,000 (2018: £832,000) There was an additional grant provided by the University for project support of £7,437 (2019: nil).

During the year the Union made purchases totalling £23,174 (2019: £25,776) from the University and made sales totalling £33,301 (2019: £28,918) to the University.

In accordance with the Charities SORP the value of buildings and services are determined at market value. The Student Union occupies its building on a rent-free basis. Donated services have been included in both income and expenditure in respect of this for £295,000 (2019: £295,000). At the end of the year there was a debtor owed to the Union from the University for £4,456 (2019 £8,133)

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 11. Remuneration of key management personnel is shown in note 10.