

Company Number 6967378  
Charity number 1153426

**UNIVERSITY OF SUFFOLK STUDENTS' UNION**

**( COMPANY LIMITED BY GUARANTEE )**

**CONSOLIDATED REPORT AND  
FINANCIAL STATEMENTS**

**FOR THE PERIOD ENDED  
31 JULY 2020**

**GMS FC  
Chartered Certified Accountants  
Statutory Auditors**

**1 LONDON ROAD  
IPSWICH, SUFFOLK, IP1 2HA**

WEDNESDAY



\*AA2WGSF6\*

A11

21/04/2021

#141

COMPANIES HOUSE

# **UNIVERSITY OF SUFFOLK STUDENTS' UNION**

## **FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 JULY 2020**

---

<b>INDEX</b>	<b>Pages</b>
Company information	1 - 2
Trustees report	3 - 6
Auditors' report	7 - 8
Statement of financial activities - (incorporating an Income and expenditure account)	9
Consolidated Balance sheet	10
Company Balance sheet	11
Notes to the financial statements	12 - 19
Cashflow Statement	20

## **UNIVERSITY OF SUFFOLK STUDENTS' UNION**

### **COMPANY INFORMATION AS AT 31 JULY 2020**

---

#### **COMPANY NUMBER**

06967378 Registered in England & Wales

#### **TRUSTEES AND DIRECTORS**

Ms. Jennifer Mackness

Mrs. Caroline Waters

Ms. Lou Chiu

Mr Andrew Crowe

appointed September 2019

Miss. Georgia Downs

resigned July 2020

Miss. Amy Grant

resigned July 2020

Mr. Jake Thomas

resigned March 2020

Mr. Alex Gooch

Mr Daniel Goulborn

appointed July 2020

Mr Mauro Cardoso

appointed July 2020

#### **COMPANY SECRETARY**

Ms. Sarah Jane Tattersall

#### **EXECUTIVE COMMITTEE 2019/20 (appointed 01.07.19 )**

Ms. Georgia Downs

President (Education & Engagement)

Ms. Amy Grant

Vice-President (Welfare & Activities)

Zamrooth Sherifdeen

BAME Liberation Officer

Megan Wright LGBT+

Liberation Officer

Stephan Diamond

Mature Students Liberation Officer

Veronique Hay

Students with Disabilities Liberation Officer

Ronan Palmer

Students with Caring Responsibilities Liberation Officer

Luke Creswell

Postgraduate Liberation Officer

Louise Primmer

Arts, Humanities and Design School Officer

Brandon Orton

Business School Officer

Sami Boulger

Health School Officer

Sarah Ali

Law and Social Sciences School Officer

Hannah Boyce

Psychology and Education School Officer

Sarah Etheridge

East Coast College Campus Officer

## **UNIVERSITY OF SUFFOLK STUDENTS' UNION**

**COMPANY INFORMATION**  
**AS AT 31 JULY 2020.**

---

### **PRINCIPAL AND REGISTERED OFFICE**

University of Suffolk Students' Union, Library Building, Neptune Quay, Ipswich, IP4 1QJ.

### **CHARITY NUMBER**

1153426

**SENIOR STATUTORY AUDITOR: Christopher Smith FCA, ACCA**

### **AUDITORS**

GMS FC

Chartered Certified Accountants &

Statutory auditors

1 London Road

Ipswich

Suffolk

IP1 2HA

### **SOLICITORS**

Bates Wells & Braithwaite London LLP

2 - 6 Cannon Street London EC4M 6YH

### **BANKERS**

Barclays Bank plc, Princes Street, Ipswich, IP1 1PB.

## **UNIVERSITY OF SUFFOLK STUDENTS' UNION**

### **TRUSTEES REPORT FOR THE PERIOD ENDED 31 JULY 2020**

---

The Trustees present their twelfth report along with the financial statements of the Company for the year ended 31 July 2020. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Company's constitution document, the Charities Act 2011, the statement of recommended practice: Accounting and Reporting by Charities 2015 (FRS 102) and the requirements of the Companies Act 2006.

The Trustees, who are also directors of the company who served during the period are shown on page 1.

Trustees are appointed in the following ways -

**Sabbatical Trustees** - up to two sabbatical trustees may be appointed by the secret ballot of the members to act for a term of not exceeding two years

**Student Trustees** - up to two student trustees may be elected by majority vote of the Student Council from such persons as have been nominated by the Appointments Committee.

**External Trustees** - may be appointed by simple majority vote of the Student Council from persons nominated by the Appointments Committee to act for a term of three years with re-election possible for further three years. The maximum term of office is six years.

#### **Structure, Governance and Management**

The Union is a company limited by guarantee having no share capital, formed by its constitution document the Memorandum and Articles of Association, under the Companies Acts 1985 to 2006. The Union is a registered charity (Charity number: 1153426), registering on 15 August 2013. The Charity was established to serve the members, being the students for the time being of the University of Suffolk Limited.

The Trustee Board have responsibility for the financial and legal affairs of the Union. The Executive Committee are responsible for the day to day running of the activities of the Union in conjunction with staff members. Those who served on the Executive Committee are shown on page 1 and are elected annually by secret ballot of the members.

#### **Objectives and Activities**

The objectives of the Union are the advancement of education of Students at the University of Suffolk for the public benefit by:

- Promoting the interests and welfare of students at the University of Suffolk during their course of study and representing, supporting and advising students.
- Being the recognised representative channel between students and the University of Suffolk and any other external bodies; and providing social, cultural, sporting and recreational activities and forums for discussion and debate for the personal development of its students.

## **UNIVERSITY OF SUFFOLK STUDENTS' UNION**

### **TRUSTEES REPORT FOR THE PERIOD ENDED 31 JULY 2020**

---

#### **Activity**

The SU concluded its strategy 'Relevance, Engagement and Quality' in September 2020 with all service areas reaching their set KPI's. Members were surveyed in December 2019 to inform the development of a new strategy. Three areas of focus were identified for the SU:

- Employability
- Wellbeing
- Connected Communities

These areas went through further staff sessions and focus groups. They have informed projects that the SU is running – Suffolk Plus (a rewarded volunteering/employability award in conjunction with the University careers team); Wellbeing Ambassadors (funded by the University's Foundation Board) and additional support for clubs and societies to form student lead groups across courses.

March 2020 saw all teaching and learning on Campus cease temporarily due to the national lockdown. This meant a delay in planned activity whilst we transferred services online. At time of writing there has been a limited return to campus with most teaching online. Nationally, SU's cannot run social sports, sports, events, retail, training, or democratic meetings in person. Whilst we have adapted where possible, it is unlikely that we will return to any non-essential campus based activity before September 2021.

We have improved access to and take up of some services by moving them online (for example SU Advice, AGM attendance, engagement from other campuses) face to face interaction, but were unable to run a range of our planned face to face activity from March 20 (particularly events, sports and campaigning).

#### **Shop SU and the social space**

Following a successful campaign by the President and Vice President of the SU, Shop SU and the social space received the highest 'net promoter scores' in the student survey December 2019. Footfall has not been as high as anticipated and this, combined with the limited period of opening in 19/20 has led to losses of £10,687 in its first year of trading. Shop SU had to close in March 2020 due to the first national lockdown and has only been briefly in operation since. In these circumstances, Shop SU was still in the early stages of its lease agreements at time of temporary closure. The University has supported SUSL with an additional £15,000 received in January 2021 to reflect the value of Shop SU as a student service. The SU continues to receive a block grant from the University as its primary source of funding. In addition to this, during this period it generated limited marketing income and project based external funding (for example from BUCS and the University's Foundation Board).

#### **SU Representation**

The March 2020 elections were the last event held on campus before the national lockdown. Attendance on campus had dropped from early March onwards due to the coronavirus, but we held a full campaign week and our first results night in the new social space. Turnout was slightly decreased (-7%) on 2019, with 910 individual voters who cast 3705 votes between them. A full elections report was undertaken to understand the decline, which for the most part was due to visibility of candidates on campus.

October 2019 saw a record 180 course reps in place, representing their programmes at council. April 2020 saw a quorate online Student Council AGM.

# UNIVERSITY OF SUFFOLK STUDENTS' UNION

## TRUSTEES REPORT

FOR THE PERIOD ENDED 31 JULY 2020

### SU Opportunities

The Union entered three teams into the BUCS (British University and Colleges Sports) Leagues in September 2019: Football (2 teams) and Netball. BUCS have been unable to operate from March 2020, as such we paused training activities and matches, flourishing associated (part-time coaching) staff.

A programme of weekly social sports activities continued to run until March 2020, at which point the two most popular, Pilates and HITT moved online (for free). With support from the University student experience fund we continued to run 'Active Wellbeing', linking students to social sports activity to improve their wellbeing.

In July 2020, there were 18 active Societies with over 350 students involved in total. In February 2020, the Foundation Board funded Sports scholarships for five of our students who compete internationally and nationally. Sports represented included Skiing, Football, Gymnastics and martial arts.

### SU Communications and Events

Our Facebook and Instagram have continued to show growth. We have 2,500 followers on Facebook. Our focus is now on engagement rather than growth due to the change in algorithms that has meant our organic reach has been reduced.

September 2019's Freshers' Fair was run in conjunction with the Thirteen Media (University of Manchester SU). The fair was our busiest Freshers event with 1,400 visitors. We held a range of other events including bar, crawls, comedy and wellbeing. We held our student awards as usual in May 2020; online, with 75 attendees and a roaring twenties theme. We did not hold a summer ball in May 2021 as planned due to the lockdown restrictions.

### SU Advice and Information

Cases continue to increase for SU Advice, with over 300 opened this year. These are predominantly related to academic appeals. The University brought in a set of temporary academic regulations to support students affected by the Covid 19 pandemic from March 2020 so staff have been supporting students to use these.

### Financial Review

Management Accounting was undertaken throughout the year on a monthly basis, available to trustees online and presented to the Trustee Board at each meeting.

Gross income of the union totaled £413,259 made up of the University's block grant contribution (£365,758) in addition to income generated by our Marketing function, sports and societies and the sale of NUS extra cards.

Expenditure of the Union was £392,462 leaving a net position of £20,797 before adjustments were made as outlined in these accounts.

As at the 31 July 2020, the amount owed to the SU by Suffolk Union Services (SUSL) was £11,399.

### Looking forward to 2020/21

This has been an exceptional year, with significant challenges facing the Higher Education sector and so the services the SU provided from March 2020. We have been unable to hold many of our core events, or open Shop SU from March 2020.

The SU put in a block grant request to the University to retain its additional (core) grant for the year 2020/21 in May 2021. The amount of £355,618 was awarded to us, with the discretionary element of £55,618 paid to us in January 2021. The University also provided support for Shop SU of £15,000 as the shop has no prospect of an income whilst the national lockdown continues.

## **UNIVERSITY OF SUFFOLK STUDENTS' UNION**

### **TRUSTEES REPORT FOR THE PERIOD ENDED 31 JULY 2020**

---

#### **Statement of Trustees responsibilities in relation to the financial statements**

The Trustees are required to prepare accounts for each financial year which give a true and fair view of the state of affairs of the Union and of the Surplus or deficit of income over expenditure for that period. In preparing those accounts the Trustees are required to follow best practice and:

- . select suitable accounting policies and apply them consistently;
- . make judgements and estimates that are reasonable and prudent;
- . state whether the policies adopted are in accordance with the Statement of Recommended Practice relating to charities and with applicable accounting standards, subject to any material departures disclosed and explained in the financial statements;
- . prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue its operations.

The Trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with Charities Act 2011, the Statement of Recommended Practice: Accounting and Reporting by Charities 2015 (FRS 102) and the requirements of the Companies Act 2006 and the provisions of the constitution. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far the Trustees are aware:

The Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

#### **Auditors**

GMS FC Limited were appointed as auditors of the company in accordance with section 485 of the companies act 2006 and a resolution proposing their reappointment will be put to the annual general meeting.

#### **Small company provision**

This report has been prepared in accordance with the special provisions of part 15 of the Companies Act 2006 relating to smaller companies.

Approved by the Trustees on 12/4/21 and signed on their behalf by:



D Goulborn - Student President



## **UNIVERSITY OF SUFFOLK STUDENTS' UNION**

### **INDEPENDENT AUDITORS REPORT**

#### **Report of the Auditors to the Trustees & Members of the University of Suffolk Students' Union**

##### **Opinion**

We have audited the financial statements of the University of Suffolk Students' Union (the 'Charitable company') set out on pages 9 to 19, prepared in accordance with the policies set out on page 12 for the year ended 31 July 2020 and which comprise the statement of financial activities (incorporating a income and expenditure account), the balance sheet and related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice)

In our opinion, the financial statements:

- \* give a true and fair view of the state of the charitable company's affairs at at the 31 July 2020 and of its incoming resources and application of resources, including its income and expenditure for the 31 July 2020 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 Companies Act 2006 and statement of recommended practice: accounting and reporting by charities (SORP 2015 (FRS102)).

##### **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 Auditors responsibilities for the audit of financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

##### **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate. Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the entity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue. Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

##### **Other information**

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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.

##### **Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- \* the information given in the trustee's report, which includes the directors report prepared for company law purposes, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- \* the strategic report and the directors report included within the trustees report has been prepared in accordance with applicable legal requirements.

##### **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees report.

Continued over.....

## **UNIVERSITY OF SUFFOLK STUDENTS' UNION**

### **INDEPENDENT AUDITORS REPORT (CONTINUED)**

---

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- \* adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- \* the financial statements are not in agreement with the accounting records and returns; or
- \* certain disclosures of trustees remuneration specified by law are not made; or
- \* we have not received all the information and explanations we require for our audit; or
- \* the trustees were not entitled to prepare the financial statements and the trustees' report in accordance with the small companies regime.

#### **Responsibilities of trustees**

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they 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 charitable company'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 charitable company or to cease operations, or have no realistic alternative but to do so.

#### **Auditors responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISA's (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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorresponsibilities>. This description forms part of our auditor's report.

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

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members 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 charitable company and the charitable company's members as a body for our audit work, for this report, or for the opinions we have formed.

  
.....

Christopher Smith FCA ACCA (Senior Statutory Auditor)  
for and on behalf of GMS FC  
Chartered Certified Accountants and  
Statutory Auditors  
1 London Road  
Ipswich  
Suffolk  
IP1 2HA

Date

16/4/21

GMS FC is a company registered in England and Wales (with registration number 07433564)

**UNIVERSITY OF SUFFOLK STUDENTS' UNION**

Company number 06967378

**STATEMENT OF FINANCIAL ACTIVITIES FOR THE PERIOD  
ENDED 31 JULY 2020**

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £	Total Funds 2019 £
<b>INCOMING RESOURCES</b>					
<i><b>Voluntary income:</b></i>					
University grants	14	365,758	-	365,758	316,374
Most active students - partner funding		-	-	-	-
Retail activities		46,793	-	46,793	-
Donated facilities	1e	12,550	-	12,550	12,550
		<u>425,101</u>	<u>-</u>	<u>425,101</u>	<u>328,924</u>
<i><b>Activities for generating funds:</b></i>					
Rent and fees charged to trading subsidiary		-	-	-	-
Freshers fair event		6,450	-	6,450	13,618
NUS extra card income		1,399	-	1,399	4,231
		<u>7,849</u>	<u>-</u>	<u>7,849</u>	<u>17,849</u>
<i><b>Incoming resources from activities:</b></i>					
Sports & Societies income		-	18,552	18,552	15,072
Most active students		-	-	-	-
		<u>-</u>	<u>18,552</u>	<u>18,552</u>	<u>15,072</u>
<i><b>Other Income:</b></i>					
HMRC Employment allowance		-	-	-	3,000
Marketing fees		8,550	-	8,550	4,999
		<u>8,550</u>	<u>-</u>	<u>8,550</u>	<u>7,999</u>
<b>Total incoming resources</b>		<u><u>441,500</u></u>	<u><u>18,552</u></u>	<u><u>460,052</u></u>	<u><u>369,844</u></u>
<b>RESOURCES EXPENDED</b>					
<i><b>Costs of generating funds:</b></i>					
Commercial activities		34,884	-	34,884	-
Freshers fair event		-	-	-	60
		<u>34,884</u>	<u>-</u>	<u>34,884</u>	<u>60</u>
<i><b>Cost of activities:</b></i>					
Sports & societies expenditure	11	-	28,062	28,062	40,889
Most active students		-	-	-	44
Other activities	12	22,385	-	22,385	32,908
		<u>22,385</u>	<u>28,062</u>	<u>50,447</u>	<u>73,753</u>
<i><b>Governance costs:</b></i>					
Staff costs	3	289,698	-	289,698	279,436
<i><b>Support costs:</b></i>					
Donated facilities	1e	12,550	-	12,550	12,550
General office expenditure	13	60,852	-	60,852	40,458
Executive Committee expenses	13	676	-	676	2,260
Trustee Board expenses	13	-	-	-	-
Corporation tax		-	-	-	113
<i><b>Depreciation &amp; other costs:</b></i>					
Depreciation of office equipment	5	836	-	836	836
		<u>364,612</u>	<u>-</u>	<u>364,612</u>	<u>335,653</u>
<b>Total outgoing resources</b>		<u><u>421,881</u></u>	<u><u>28,062</u></u>	<u><u>449,943</u></u>	<u><u>409,466</u></u>
<b>Net incoming/(outgoing) resources</b>		19,619	(9,510)	10,109	(39,622)
<b>Transfers between funds</b>		(9,510)	9,510	-	-
<b>Fund balances brought forward</b>		119,697	-	119,697	159,319
<b>Fund balances carried forward</b>	16	<u><u>129,806</u></u>	<u><u>-</u></u>	<u><u>129,806</u></u>	<u><u>119,697</u></u>

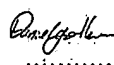
The statement of financial activities (incorporating an income and expenditure account) includes all gains and losses in the period and therefore a statement of total recognised gains and losses has not been prepared. All amounts relate to continuing operations.

**UNIVERSITY OF SUFFOLK STUDENTS' UNION****CONSOLIDATED BALANCE SHEET  
AT 31 JULY 2020**

	Notes	2020		2019	
		£	£	£	£
Tangible Fixed Assets	5		1,671		2,507
Fixed Asset Investments	6		1		-
			<u>1,672</u>		<u>2,507</u>
<b>Current Assets</b>					
Retail stock		1,961		-	
Debtors	7	9,129		7,841	
Bank and cash		<u>139,919</u>		<u>135,770</u>	
		151,009		143,611	
<b>Creditors:</b>					
Amounts falling due within one year	8	<u>22,874</u>		<u>26,421</u>	
<b>Net Current Assets</b>			<u>128,135</u>		<u>117,190</u>
			129,807		119,697
<b>Creditors:</b>					
Amounts falling due after one year			-		-
<b>Net Assets</b>			<u>129,807</u>		<u>119,697</u>
<b>Financed by fund balances:</b>					
<b>Unrestricted funds</b>					
General fund	16		129,806		119,697
Restricted funds	16		-		-
			<u>129,806</u>		<u>119,697</u>

These accounts have been prepared in accordance with the special provisions of part 15 of the Companies Act 2006 and the Statement of Recommended Practice 2015 (FRS 102).

The financial statements were approved by the Trustees on 12/4/21 and signed on their behalf by:

  
.....

D GOULBORN - TRUSTEE

  
.....

J MACKNESS - TRUSTEE


The notes on pages 12 to 19 form part of these financial statements

**UNIVERSITY OF SUFFOLK STUDENTS' UNION****COMPANY BALANCE SHEET  
AT 31 JULY 2020**

	Notes	2020		2019	
		£	£	£	£
Tangible Fixed Assets	5		1,671		2,507
Fixed Asset Investments	6		1		1
			<u>1,672</u>		<u>2,508</u>
<b>Current Assets</b>					
Debtors	7	19,660		18,340	
Bank and cash		<u>135,542</u>		<u>120,789</u>	
		155,202		139,129	
<b>Creditors:</b>					
Amounts falling due within one year	8	<u>12,179</u>		<u>17,739</u>	
<b>Net Current Assets</b>			<u>143,023</u>		<u>121,390</u>
			144,695		123,898
<b>Creditors:</b>					
Amounts falling due after one year			-		-
<b>Net Assets</b>			<u>144,695</u>		<u>123,898</u>
<b>Financed by fund balances:</b>					
<b>Unrestricted funds</b>					
General fund	16		144,695		123,898
Restricted funds	16		-		-
			<u>144,695</u>		<u>123,898</u>

These accounts have been prepared in accordance with the special provisions of part 15 of the Companies Act 2006 and the Statement of Recommended Practice 2015 (FRS 102).

The financial statements were approved by the Trustees on 12/4/21 and signed on their behalf by:



D GOULBORN - TRUSTEE



J MACKNESS - TRUSTEE

The notes on pages 12 to 19 form part of these financial statements

## **UNIVERSITY OF SUFFOLK STUDENTS' UNION**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 JULY 2020**

#### **1. ACCOUNTING POLICIES**

##### **(a) Basis of preparation**

The financial statements have been prepared under the historic cost convention, and in accordance with applicable United Kingdom standards, the Statement of Recommended Practice : Accounting and Reporting by Charities SORP 2015 (FRS 102) issued in January 2015 and the Companies Act 2006.

##### **(b) Incoming resources**

All income is recognised once the organisation has entitlement to the income.  
All income, unless received for a specific or restricted use has been credited to a general accumulated fund.

##### **(c) Resources expended**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the Union to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

##### **(d) Governance costs**

Governance costs comprise the costs associated with the governance arrangements of the Union which relate to the general running of the organisation as opposed to those cost associated with fundraising or charitable activity.

##### **(e) Donated services and facilities**

University of Suffolk provides the Union with office space and sports facilities at no charge. As required by SORP 2015 (FRS 102), the donation of these facilities is included as an incoming resource and a matching outgoing resource within the statement of financial activities at the trustees' estimate of their value to the Students Union.

##### **(f) Irrecoverable VAT**

Irrecoverable VAT is charged against the category of expenditure to which it relates.

##### **(g) Tangible fixed assets and depreciation**

Expenditure on fixed assets is capitalised and valued at historic cost.  
Depreciation is charged on capital expenditure and is written off at 25% per annum straight line on cost over the estimated useful life of the asset.

##### **(h) Pension costs**

Employees of the Company are invited to join a defined contribution to a money purchase scheme.  
There was £144 (£1,645 - 2019) outstanding contributions at the year end. See note 8.

##### **(i) Investments**

Investments are stated at the lower of cost and net realisable value. All investments are held in the UK.

##### **(j) Taxation**

The company meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the company is exempt from taxation to the extent that such income or gains are applied exclusively to charitable purposes.  
The trading subsidiary is subject to the normal taxation rules.

##### **(k) Operating leases**

The cost of operating leases are charged as a cost in the statement of financial activities as these costs are incurred over the period of the lease.

##### **(l) 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 Union and which have not been designated for any other purpose.

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

**UNIVERSITY OF SUFFOLK STUDENTS' UNION****NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 JULY 2020****2. Turnover**

The total income of the company for the period has been derived from its principal activity wholly undertaken in the UK.

The grant income of £265,000 (£265,000 - 2019) received in the year was paid by the University of Suffolk.

**3. Analysis of staff costs**

	2020	2019
	£	£
Salaries and wages	252,541	255,642
Social security costs	18,471	12,927
Pension cost	9,861	8,271
Staff training costs	8,644	2,596
	<u>289,698</u>	<u>279,436</u>
Average number of employees - administrative staff	8	8
sabbatical officer	<u>2</u>	<u>2</u>
	<u>10</u>	<u>10</u>

**Trustees**

Included in the staff costs are payments to the following trustees for their roles as sabbatical officers:

	2020	2019
	£	£
G Downs	19,402	18,948
A Grant	19,402	18,948
	<u>38,804</u>	<u>37,896</u>

No employee earned remuneration of over £60,000.

**4. Auditors remuneration**

	2020	2019
	£	£
Audit	3,000	3,000
	<u>3,000</u>	<u>3,000</u>

**UNIVERSITY OF SUFFOLK STUDENTS' UNION****NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 JULY 2020****5. Tangible Fixed Assets**

	Office equipment	Total
	£	£
<b>COST:</b>		
Balance at 01 August 2019	3,343	3,343
Additions	-	-
Disposals	( 0 )	( 0 )
Balance at 31 July 2020	3,343	3,343
<b>DEPRECIATION:</b>		
Balance at 01 August 2019	836	836
Charge for period	836	836
Disposals	( 0 )	( 0 )
Balance at 31 July 2020	1,672	1,672
<b>NET BOOK VALUE:</b>		
Balance at 31 July 2020	1,671	1,671
Balance at 01 August 2019	2,507	2,507

**6. Fixed Asset Investment**

	Subsidiary undertaking	Total
	£	£
Balance at 01 August 2019	1	1
Additions	-	-
Disposals	-	-
Balance at 31 July 2020	1	1

Subsidiary undertaking - Suffolk Union Services Limited - Company number 07316145

Percentage shares owned - 100%

Objects - commercial activity on the University of Suffolk Campus site.

	%age holding	
Class of shares - ordinary £1	100	
	2020	2019
	£	£
Aggregate capital and reserves	(14,889)	(4,202)
Profit/(Loss) for the year	(10,687)	483



**UNIVERSITY OF SUFFOLK STUDENTS' UNION****NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 JULY 2020**

	Group		Company	
	2020	2019	2020	2019
<b>7. Analysis of debtors</b>				
	£	£	£	£
Amount due from subsidiary undertaking - licence fee	-	-	-	-
Amount due from subsidiary undertaking - trade debtor balance	-	-	-	-
Trade debtors	5,774	452	5,774	452
Prepayments	-	6,129	-	6,129
Sundry debtor	-	-	-	-
VAT account	3,355	1,260	2,487	360
	<u>9,129</u>	<u>7,841</u>	<u>8,261</u>	<u>6,941</u>
<b>Analysis of debtors due after one year</b>				
Amount due from subsidiary undertaking - loan	-	-	11,399	11,399
Aggregate amounts	<u>9,129</u>	<u>7,841</u>	<u>19,660</u>	<u>18,340</u>
<b>8. Analysis of creditors</b>				
<i>Amounts falling due within one year:</i>				
	£	£	£	£
Amount due to subsidiary undertaking - (creditor)	-	-	-	-
Trade creditors	11,398	15,877	1,686	18,308
Social security & other taxes	872	-	889	-
Staff pension scheme	144	1,645	144	1,645
Other creditors	2,210	536	2,210	536
Deferred income (grants 2016/17)	2,000	2,000	2,000	2,000
Corporation tax	-	113	-	-
Hardship fund	750	750	750	750
Accruals	5,500	5,500	4,500	4,500
	<u>22,874</u>	<u>26,421</u>	<u>12,179</u>	<u>17,739</u>
<b>9. Leasing commitments</b>				
	2020	2019	2020	2019
	£	£	£	£
Commitments within 1 year	-	-	-	-
<b>10. Company limited by Guarantee</b>				
The company has no share capital but every member at the time being undertakes to contribute £1 to the company assets in the event of a winding up.				
There is no ultimate controlling party.				

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

## 11. Sports &amp; Societies costs

	Equipment, venue & officials fees	Travelling	Affiliation fees	Insurance	Sundry expenses	Total 2020	Total 2019
	£	£	£	£	£	£	£
Sports & societies general	10,750	3,681	-	4,882	8,749	28,062	29,418

## 12. Other activity costs

	Total £	Student trips £	Elections & campaigns £	Democracy & representn £
<b>Other costs:</b>				
Affiliation fees, etc	-	-	-	-
Cost of trips & entertainment	-	-	-	-
Bank charges	22	-	-	-
Conference expenses	-	-	-	-
Staff training	160	-	-	-
Mini bus & travelling	1,100	-	-	308
Professional fees	714	-	-	165
Marketing	899	-	-	53
Printing & photocopying	550	-	-	284
Freshers week	11,993	-	-	-
Office stationery	-	-	-	-
Telephone	100	-	-	-
Computer software	1,782	-	-	1,771
Equipment	1,607	-	-	1,607
Election and campaign expenses	-	-	-	-
Sundry expenses	3,458	-	-	1,338
<b>Total for year ended 31 July 2020</b>	<b>22,385</b>	<b>-</b>	<b>-</b>	<b>5,526</b>
<b>Total for year ended 31 July 2019</b>	<b>32,908</b>	<b>-</b>	<b>-</b>	<b>6,442</b>

	Advice service £	Marketing department £	NUS Extra £
<b>Other costs:</b>			
Affiliation fees, etc	-	-	-
Cost of trips & entertainment	-	-	-
Bank charges	-	22	-
Conference expenses	-	-	-
Staff training	160	-	-
Mini bus & travelling	221	571	-
Professional fees	-	549	-
Marketing	95	751	-
Printing & photocopying	132	134	-
Freshers week	-	11,993	-
Office stationery	-	-	-
Telephone	100	-	-
Computer software	-	11	-
Equipment	-	-	-
Election and campaign expenses	-	-	-
Sundry expenses	1,125	995	-
<b>Total for year ended 31 July 2020</b>	<b>1,833</b>	<b>15,026</b>	<b>-</b>
<b>Total for year ended 31 July 2019</b>	<b>1,675</b>	<b>24,791</b>	<b>-</b>

**UNIVERSITY OF SUFFOLK STUDENTS' UNION****NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2020****13. Office staff & administrative costs**

	Total	General office	Executive committee	Trustee board
<b>Support costs:</b>				
Travel & subsistence expenses	5,206	5,013	193	-
Advertising & marketing costs	300	300	-	-
Entertainment	-	-	-	-
Freshers week	66	-	66	-
Publications	412	-	412	-
Legal and professional fees	26,942	26,942	-	-
<b>General office costs:</b>				
Insurance	2,799	2,799	-	-
Telephone & communications	15	15	-	-
Printing & photocopying	302	302	-	-
Computer software	15,528	15,528	-	-
Office stationery	4,598	4,593	5	-
Lease of office equipment	-	-	-	-
Repairs & renewals	-	-	-	-
Bad debts	-	-	-	-
Sundry expenses	5,360	5,360	-	-
<b>Total for year ended 31 July 2020</b>	<b>61,528</b>	<b>60,852</b>	<b>676</b>	<b>-</b>
<b>Total for year ended 31 July 2019</b>	<b>40,457</b>	<b>38,127</b>	<b>2,330</b>	<b>-</b>

**14. Grant funding**

The charity receives an annual block grant from the University of Suffolk for general use in the conduct of Union activities.

	2020 £	2019 £
Grant received	<u>300,000</u>	<u>300,000</u>

**UNIVERSITY OF SUFFOLK STUDENTS' UNION****NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2020****15. Restricted Funds**

	Total	Most active students	Sports and Societies
	£	£	£
<b>Income</b>			
Partner fund	-	-	-
Grants	-	-	-
Sports income	18,552	-	18,552
Marketing	-	-	-
<b>Total for year ended 31 July 2020</b>	<b>18,552</b>	<b>-</b>	<b>18,552</b>
<b>Total for year ended 31 July 2019</b>	<b>15,072</b>	<b>-</b>	<b>15,072</b>
<b>Support costs:</b>			
Equipment, kit, venue hire & official fees	10,750	-	10,750
Travel & subsistence expenses	3,681	-	3,681
Affiliation fees	-	-	-
Advertising & marketing costs	-	-	-
Coaching fees	-	-	-
Entry fees	-	-	-
Student prizes	-	-	-
Marketing	45	-	45
Insurance	4,882	-	4,882
Telephone & communications	-	-	-
Subscriptions	-	-	-
Hospitality	2,115	-	2,115
Office stationery	-	-	-
Repairs & renewals	-	-	-
Bank charges	-	-	-
Sundry expenses	4,967	-	4,967
<b>Total for year ended 31 July 2020</b>	<b>26,440</b>	<b>-</b>	<b>26,440</b>
<b>Total for year ended 31 July 2019</b>	<b>39,363</b>	<b>- 44</b>	<b>39,407</b>

**UNIVERSITY OF SUFFOLK STUDENTS' UNION****NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2020****16(a). Analysis of net assets between funds**

	Unrestricted Funds £	Restricted Funds £	2020 Total Funds £	2019 Total Funds £
Fixed assets	1,672	-	1,672	2,507
Net current assets	128,135	-	128,135	117,190
	<u>129,807</u>	<u>-</u>	<u>129,807</u>	<u>119,697</u>

**16(b). Analysis of net movement in funds**

	Total funds brought forward £	Total incoming resources £	Total resources expended £	Transfers between funds £	Total funds carried forward £
<b>Restricted funds:</b>					
Most active student and General sports	-	18,552	(28,062)	9,510	-
	-	18,552	(28,062)	9,510	-
<b>Unrestricted funds:</b>					
General fund	119,697	441,500	(421,881)	9,510	129,806
	<u>119,697</u>	<u>441,500</u>	<u>(421,881)</u>	<u>9,510</u>	<u>129,806</u>
<b>Total funds</b>	<u>119,697</u>	<u>460,052</u>	<u>(449,943)</u>	<u>-</u>	<u>129,806</u>

Sports and societies funds are usually unrestricted except for a general sports society grant specifically donated to sports. The grant was not fully utilised during the year and the balance of £9,510 has been transferred to the General Fund.

General funds are available for the furtherance of any of the students' union objects.

**17 Related Party Transactions**

Other than disclosed in note 3, there were no related party transactions during the period under review.

UNIVERSITY OF SUFFOLK STUDENTS UNION  
(A company limited by guarantee)  
Charity Number: 1153426  
Company Number: 06967378

CONSOLIDATED STATEMENT OF CASH FLOWS  
AS AT 31 JULY 2020

	Note	2020 £	2019 £
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>			
Net cash provided by (used in) operating activities	Table 1	<u>(4,149)</u>	<u>(40,675)</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>			
Purchase of fixed assets		(0)	(3,343)
Net cash provided by (used in) investing activities		<u>(0)</u>	<u>(3,343)</u>
<b>CHANGE IN CASH AND CASH EQUIVALENTS</b>		<b>(4,149)</b>	<b>(44,018)</b>
<i>Cash and cash equivalents at 1 August 2019</i>		<b>135,770</b>	<b>179,788</b>
<b>CASH AND CASH EQUIVALENTS AT 31 JULY 2020</b>		<u><b>131,621</b></u>	<u><b>135,770</b></u>

**TABLE 1**

**RECONCILIATION OF NET INCOME/(EXPENDITURE)  
TO NET CASH FLOW FROM OPERATING ACTIVITIES**

Net income/(expenditure) for reporting period as per statement of financial activities	10,109	(39,622)
Adjustments:		
Disposal of fixed assets	-	-
Depreciation	836	836
(Increase)/Decrease in stock	-	-
(Increase)/Decrease in debtors	(3,249)	1,700
Increase/(Decrease) in creditors	(3,547)	3,589
<b>Net cash provided by (used in) operating activities</b>	<u><b>(4,149)</b></u>	<u><b>(40,675)</b></u>