

Company number 06967378

Charity number 1153426

UNIVERSITY OF SUFFOLK STUDENTS' UNION

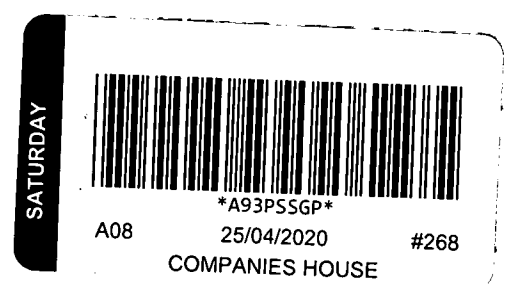
(COMPANY LIMITED BY GUARANTEE)

**CONSOLIDATED REPORT AND
FINANCIAL STATEMENTS**

**FOR THE PERIOD ENDED
31 JULY 2019**

**GMS FC
Chartered Certified Accountants
Statutory Auditors**

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



UNIVERSITY OF SUFFOLK STUDENTS' UNION

FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 JULY 2019

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UNIVERSITY OF SUFFOLK STUDENTS' UNION

COMPANY INFORMATION AS AT 31 JULY 2019

COMPANY NUMBER

06967378 Registered in England & Wales

TRUSTEES AND DIRECTORS

Ms. Jennifer Mackness

Mr. Alex Till

resigned May 2019

Mrs. Caroline Waters

Ms. Lou Chiu

Miss. Georgia Downs

Miss. Amy Grant

Mr. Jake Thomas

appointed April 2019

Mr. Alex Gooch

appointed April 2019

COMPANY SECRETARY

Ms. Sarah Jane Tattersall

EXECUTIVE COMMITTEE

2018/19 (appointed 01.07.18)

Ms. Georgia Downs

Ms. Amy Grant

Ms. Sacha Walker

Ms. Amy Nott

Mr. Kevin De Keijzer

Ms. Sarah Lane

Mr. Chris Rowe

Ms. Sarah Ali

Ms. Patricia Harrity

Ms. Ronan Palmer

Ms. Helen Taylor

Mr. Melanie Johnston-Smalley

Mr. Nic Caffin

Ms. Danielle Diamond

President (Education & Engagement)

Vice-President (Welfare & Activities)

School Officer: Arts and Humanities

School Officer: Suffolk Business School

School Officer: Science and Technology

School Officer: Health and Nursing

School Officer: Psychology and Education

School Officer: Law and Social Sciences

Campus Officer: East Coast College

Liberation Officer: LGBT+

Liberation Officer: Womens

Liberation Officer: Mature Students

Liberation Officer: Students with Disabilities

Liberation Officer: Students with Caring

Responsibilities

UNIVERSITY OF SUFFOLK STUDENTS' UNION

COMPANY INFORMATION AS AT 31 JULY 2019

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.

WEBSITE

www.uosunion.org

UNIVERSITY OF SUFFOLK STUDENTS' UNION

TRUSTEES REPORT FOR THE PERIOD ENDED 31 JULY 2019

The Trustees present their eleventh report along with the financial statements of the Company for the year ended 31 July 2019. 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.

Strategic Report

Activity

The SU is midway through its strategy 'Relevance, Engagement and Quality'. This concludes in September 2020.

We restructured in July 2018, introducing more student staff roles to support the key functions of our SU, to increase our relevance and to enhance the employability of our students. This structure is now embedded and all departments (Student Opportunities, Democracy and Representation, Events and Communications, Advice and Information) are meeting their KPI's as outlined in the strategic plan.

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/Sport England and the University's Foundation Board).

UNIVERSITY OF SUFFOLK STUDENTS' UNION

TRUSTEES REPORT FOR THE PERIOD ENDED 31 JULY 2019

SU Representation

Following a drop in turnout in 2017, Our Trustee Board approved a strategic action plan in May 2018 to increase the turnout for March 2019. March 2019 turnout was up 30% on 2018 with 1,100 individual voters taking part. Candidates stood for all Departmental roles and course representation and attendance at training was also significantly increased during this period. Student Council met quoracy on an ongoing basis with the exception of one meeting.

SU Opportunities

The Union entered three teams into the BUCS (British University and Colleges Sports) Leagues, Football, Netball and Futsal. A programme of ten social sports activities per week has continued to run, offering students fitness for £1 per session. We also obtained a successful bid from BUCS/Sport England to run an 'Active Wellbeing' programme from January 2019. This offered students the opportunity to undertake six free social sports sessions. We measured the impact of this on their wellbeing index. Our data shows that students who completed showed significantly higher wellbeing scores (Warwick-Edinburgh) and we recorded a Net promoter score of +73 against a national average for the scheme of +43. We were delighted to be featured by the BBC and also in the made at uni and Uni heroes BUCs campaign.

There were 12 active Societies with over 350 students involved in total, a reduction in active societies (-2) but an increase in memberships reflecting larger student groups (e.g. Nursing and Law recruiting more members). The Foundation Board funded Sports scholarships for five of our students who compete internationally and nationally in Netball, Football, Telemark skiing and bowls.

SU Communications and Events

Our Facebook and Instagram both show significantly improved engagement in the period September 18 to July 2019, reaching 1900 followers in July. September 2018's Freshers' Fair was run in conjunction with the National Union of Students. The Fair received 1500 visitors. We used the results of our 'tell it how it is' survey to inform a programme which has more non drinking events and events suitable for mature students and those with families. The new range of activities received fantastic feedback. Our annual Summer Ball 'Experience on the Quay' was held in May 2019. In a departure from previous events, the event focused on experiences (fire eaters, dancers, magicians) rather than headline acts. This event generated a small surplus for the SU.

SU Advice and Information

The Advice Centre saw cases at a higher level (25%) increase on 2018, primarily due to the University's new partnership with the London School of Commerce. We increased staffing in this area to reflect the demand. The SU also lead on several wellbeing comms campaigns and events and will continue to take a proactive approach to student wellbeing.

UNIVERSITY OF SUFFOLK STUDENTS' UNION

TRUSTEES REPORT FOR THE PERIOD ENDED 31 JULY 2019

Financial Review

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

Gross income of the union totalled £369,844 made up of the University's block grant contribution (£265,000) in addition to income generated by our Marketing function of £17,849. Other income came from sports and societies and from attendee fees charged to our social sports sessions. External project funding of £7,189 was received by BUCS/Sport England for our Active Wellbeing project.

Expenditure of the Union was £409,466 leaving a net position of -£39,622 before adjustments were made as outlined below.

As at the 11 July 2019, the amount owed by Suffolk Union Services (SUSL) was £11,399.27

Looking forward to 2019/20

Following a student campaign and presidential manifesto to introduce a shop/café space, the Trustee Board approved a loan of £15,000 to Suffolk Union Services Ltd (SUSL) in July 2019. This loan, due to be paid to SUSL in August 2019 is to set up an SU run shop function within a newly renovated Social learning space at the North Campus.

The elected Student Officers and CEO worked together on a campaign to have the SU block grant increased for the 2019/20 academic year to reflect the increased costs of the SU in running their core services. The University agreed to this and have approved a block grant of £355,618 (an increase of 55k) to be paid from August 2019.

UNIVERSITY OF SUFFOLK STUDENTS' UNION

**TRUSTEES REPORT
FOR THE PERIOD ENDED 31 JULY 2019**

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 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 and signed on their behalf by



Jennifer Mackness - Trustee

24/4/20

UNIVERSITY OF SUFFOLK STUDENTS' UNION

INDEPENDENT AUDITORS REPORT

Opinion

We have audited the financial statements of the University of Suffolk Students Union (the 'charitable company') and its subsidiaries ('the group') for the year ended 31 July 2019 which comprise the statement of financial activities (incorporating a income and expenditure account), the balance sheet and related notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

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 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.

In our opinion, the financial statements:

- . give a true and fair view of the state of the group's and of the charitable company's affairs as at 31 July 2019 and of the group's profit 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 Companies Act 2006 and 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 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

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 parent company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Trustees Report other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

UNIVERSITY OF SUFFOLK STUDENTS' UNION

INDEPENDENT AUDITORS REPORT (CONTINUED)

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 trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- . 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 group and the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees report.

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 by the charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- . the parent company 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 in accordance with the small companies regime

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 6 the trustees 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.

Auditor's responsibilities for the audit of the financial statements

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

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

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

GMSFC

Date *24/4/20*

UNIVERSITY OF SUFFOLK STUDENTS' UNION

STATEMENT OF FINANCIAL ACTIVITIES FOR THE PERIOD ENDED 31 JULY 2019

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £	Total Funds 2018 £
INCOMING RESOURCES					
<i>Voluntary income:</i>					
University grants	14	316,374	-	316,374	308,934
Most active students - partner funding		-	-	-	-
Donated facilities	1e	12,550	-	12,550	32,423
Retail turnover					508
		<u>328,924</u>	<u>-</u>	<u>328,924</u>	<u>341,865</u>
<i>Activities for generating funds:</i>					
Rent and fees charged to trading subsidiary		-	-	-	-
Freshers fair event		13,618	-	13,618	13,771
NUS extra card income		4,231	-	4,231	6,035
		<u>17,849</u>	<u>-</u>	<u>17,849</u>	<u>19,806</u>
<i>Incoming resources from activities:</i>					
Sports & Societies income		-	15,072	15,072	44,414
Most active students		-	-	-	1,107
		<u>-</u>	<u>15,072</u>	<u>15,072</u>	<u>45,521</u>
<i>Other Income:</i>					
HMRC Employment allowance		3,000	-	3,000	3,000
Marketing fees		4,999	-	4,999	1,705
		<u>7,999</u>	<u>-</u>	<u>7,999</u>	<u>4,705</u>
Total incoming resources		<u>354,772</u>	<u>15,072</u>	<u>369,844</u>	<u>411,897</u>
RESOURCES EXPENDED					
<i>Costs of generating funds:</i>					
Commercial activities					6,905
Freshers fairevent		60	-	60	6,547
		<u>60</u>	<u>-</u>	<u>60</u>	<u>13,452</u>
<i>Cost of activities:</i>					
Sports & societies expenditure	11	-	40,889	40,889	29,418
Most active students		-	(44)	(44)	26,656
Other activities	12	32,908	-	32,908	6,719
Rent and fees charged to trading				-	6,039
Sundry direct costs				-	583
Depreciation				-	8,077
		<u>32,908</u>	<u>40,845</u>	<u>73,753</u>	<u>77,492</u>
<i>Governance costs:</i>					
Staff costs	3	279,436	-	279,436	289,911
<i>Support costs:</i>					
Donated facilities	1e	12,550	-	12,550	32,423
General office expenditure	13	40,458	-	40,458	46,112
Executive Committee expenses	13	2,260	-	2,260	2,330
Trustee Board expenses	13	-	-	-	-
Marketing Department	12				8,395
NUS Extra	12			-	6
Corporation tax		113	-	113	185
Suffolk Union Services loan write off		-	-	-	-
<i>Depreciation & other costs:</i>					
Depreciation of office equipment	5	836	-	836	1,050
		<u>335,653</u>	<u>-</u>	<u>335,653</u>	<u>380,412</u>
Total outgoing resources		<u>368,621</u>	<u>40,845</u>	<u>409,466</u>	<u>471,356</u>
Net incoming/(outgoing) resources		<u>(13,849)</u>	<u>(25,773)</u>	<u>(39,622)</u>	<u>(59,460)</u>
Transfers between funds		<u>80,029</u>	<u>(80,029)</u>		
Fund balances brought forward		<u>53,517</u>	<u>105,802</u>	<u>159,319</u>	<u>218,778</u>
Fund balances carried forward	16	<u>119,697</u>	<u>-</u>	<u>119,697</u>	<u>159,318</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

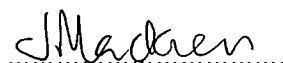
CONSOLIDATED BALANCE SHEET AT 31 JULY 2019

Company registration number 06967378

	Notes	2019		2018	
		£	£	£	£
Tangible Fixed Assets	5		2,507		-
Fixed Asset Investments	6		-		-
			<u>2,507</u>		<u>-</u>
Current Assets					
Debtors	7	7,841		9,541	
Bank and cash		<u>135,770</u>		<u>179,788</u>	
		143,611		189,329	
Creditors:					
Amounts falling due within one year	8	<u>26,421</u>		<u>30,010</u>	
Net Current Assets			<u>117,190</u>		<u>159,319</u>
			119,697		159,319
Creditors:					
Amounts falling due after one year			-		-
Net Assets			<u><u>119,697</u></u>		<u><u>159,319</u></u>
Financed by fund balances:					
Unrestricted funds					
General fund	16		119,697		53,517
Restricted funds	16		-		105,802
			<u><u>119,697</u></u>		<u><u>159,319</u></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 24/4/20 and signed on their behalf by:



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 2019

Company registration number 06967378

	Notes	2019		2018	
		£	£	£	£
Tangible Fixed Assets	5		2,507		-
Fixed Asset Investments	6		<u>1</u>		<u>1</u>
			2,508		1
Current Assets					
Debtors	7	18,340		247	
Bank and cash		<u>120,789</u>		<u>179,031</u>	
		139,129		179,278	
Creditors:					
Amounts falling due within one year	8	<u>17,739</u>		<u>15,276</u>	
Net Current Assets			<u>121,390</u>		<u>164,002</u>
Creditors:			<u>123,898</u>		<u>164,003</u>
Amounts falling due after one year			-		-
Net Assets			<u><u>123,898</u></u>		<u><u>164,003</u></u>
Financed by fund balances:					
Unrestricted funds					
General fund	16		123,898		58,201
Restricted funds	16		-		105,802
			<u><u>123,898</u></u>		<u><u>164,003</u></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 24/4/20 and signed on their behalf by:



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 2019

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 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 £1,645 (£144 - 2018) 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 2019

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 - 2018) received in the year was paid by the University of Suffolk.

3. Analysis of staff costs

	2019	2018
	£	£
Salaries and wages	255,642	263,720
Social security costs	12,927	19,136
Pension cost	8,271	5,588
Staff training costs	2,596	1,467
	<u>279,436</u>	<u>289,911</u>
Average number of employees - administrative staff	8	8
sabbatical officer	2	2
retail staff and managers	-	1
	<u>10</u>	<u>11</u>

Trustees

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

	2019	2018
	£	£
G Downs	18,948	18,432
A Grant	18,948	18,432
	<u>37,896</u>	<u>36,864</u>

No employee earned remuneration of over £60,000.

No expenses were paid to Trustees during the period under review.

4. Auditors remuneration

	2019	2018
	£	£
Audit	3,525	6,000
	<u>3,525</u>	<u>6,000</u>

UNIVERSITY OF SUFFOLK STUDENTS' UNION

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 JULY 2019

		Company number 06967378	
5.	Tangible Fixed Assets	Office equipment	Total
		£	£
	COST:		
	Balance at 01 August 2018	12,526	12,526
	Additions	3,343	3,343
	Disposals	-	-
	Balance at 31 July 2019	15,869	15,869
	DEPRECIATION:		
	Balance at 01 August 2018	12,526	12,526
	Charge for period	836	836
	Disposals	-	-
	Balance at 31 July 2019	13,362	13,362
	NET BOOK VALUE:		
	Balance at 31 July 2019	2,507	2,507
	Balance at 01 August 2018	-	-
6.	Fixed Asset Investment	Subsidiary undertaking	Total
		£	£
	Balance at 01 August 2018	1	1
	Additions	-	-
	Disposals	-	-
	Balance at 31 July 2019	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	
		2019	2018
		£	£
	Aggregate capital and reserves	(4,202)	(4,684)
	Profit/(Loss) for the year	483	7,445

UNIVERSITY OF SUFFOLK STUDENTS' UNION

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 JULY 2019

	Group		Company	
	2019	2018	2019	2018
7. Analysis of debtors				
	£	£	£	£
Amount due from subsidiary undertaking - licence fee	-	-	-	-
Amount due from subsidiary undertaking - trade debtor balance	-	-	-	-
Trade debtors	452	247	452	247
Prepayments	6,129	-	6,129	-
Sundry debtor	-	-	-	-
VAT account	1,260	9,294	360	-
	<u>7,841</u>	<u>9,541</u>	<u>6,941</u>	<u>247</u>
Analysis of debtors due after one year				
Amount due from subsidiary undertaking - loan	-	-	11,399	-
Aggregate amounts	<u>7,841</u>	<u>9,541</u>	<u>18,340</u>	<u>247</u>
8. Analysis of creditors				
<i>Amounts falling due within one year:</i>				
	£	£	£	£
Amount due to subsidiary undertaking - (creditor)	-	-	-	-
Trade creditors	15,877	10,735	8,308	685
Social security & other taxes	-	5,441	-	5,441
Staff pension scheme	1,645	144	1,645	144
Other creditors	536	1,583	536	1,583
Deferred income (grants 2016/17)	2,000	2,000	2,000	2,000
Hardship fund	750	750	750	750
Corporation tax	113	184	-	-
Accruals	5,500	9,173	4,500	4,673
	<u>26,421</u>	<u>30,010</u>	<u>17,739</u>	<u>15,276</u>
9. Leasing commitments				
			2019	2018
			£	£
Commitments within 1 year			-	-
10. Company limited by Guarantee				
The company has no share capital but every member at the time being undertakes to contribute £1 to the company's assets in the event of a winding up.				
There is no ultimate controlling party.				

UNIVERSITY OF SUFFOLK STUDENTS' UNION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2019

11. Sports & Societies costs

	Equipment, Travelling venue & officials fees	Affiliation fees	Insurance	Sundry expenses	Total 2019	Total 2018
	£	£	£	£	£	£
Sports & societies general	19,371	5,776	-	3,484	12,258	40,889
						<u>29,418</u>

12. Other activity costs

	Total £	Student trips £	Elections & campaigns £	Democracy & represntn £
Other costs:				
Mini bus & travelling	4,095	-	-	1,445
Professional fees	6,947	-	-	360
Marketing	2,609	-	-	191
Printing & photocopying	866	-	-	501
Freshers week	10,652	-	-	-
Computer software	498	-	-	81
Equipment	693	-	-	693
Sundry expenses	6,548	-	-	3,171
Total for year ended 31 July 2019	<u>32,908</u>	<u>-</u>	<u>-</u>	<u>6,442</u>

Total for year ended 31 July 2018 15,120 - - 3,835

	Advice service £	Marketing department £	NUS Extra £
Other costs:			
Mini bus & travelling	-	2,650	-
Professional fees	-	6,587	-
Marketing	-	2,418	-
Printing & photocopying	10	355	-
Freshers week	-	10,652	-
Computer software	381	36	-
Sundry expenses	1,284	2,093	-
Total for year ended 31 July 2019	<u>1,675</u>	<u>24,791</u>	<u>-</u>
Total for year ended 31 July 2018	<u>2,884</u>	<u>8,395</u>	<u>6</u>

UNIVERSITY OF SUFFOLK STUDENTS' UNION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2019

13. Office staff & administrative costs

	Total	General office	Executive committee	Trustee board
Support costs:				
Travel & subsistence expenses	5,732	4,549	1,183	-
Advertising & marketing costs	693	50	643	-
Freshers week	200	-	200	-
Legal and professional fees	27,327	27,327	-	-
General office costs:				
Insurance	2,828	2,828	-	-
Telephone & communications	95	95	-	-
Printing & photocopying	269	269	-	-
Computer software	3,463	3,463	-	-
Office stationery	558	324	234	-
Repairs & renewals	1,600	1,600	-	-
Sundry expenses	(47)	(47)	-	-
Total for year ended 31 July 2019	42,718	40,458	2,260	-
Total for year ended 31 July 2018	48,442	46,112	2,330	-

14. Grant funding

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

	2019 £	2018 £
Grant received	<u>265,000</u>	<u>265,000</u>

UNIVERSITY OF SUFFOLK STUDENTS' UNION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2019

15. Restricted Funds

	Total	Most active students	Sports and Societies
	£	£	£
Income			
Sports income	15,072	-	15,072
Total for year ended 31 July 2019	15,072	-	15,072
Total for year ended 31 July 2018	91,630	32,450	59,180
Support costs:			
Equipment, kit, venue hire & official fees	19,446	75	19,371
Travel & subsistence expenses	5,776	-	5,776
Marketing	1,025	-	1,025
Insurance	3,484	-	3,484
Telephone & communications	129	-	129
Subscriptions	1,249	-	1,249
Hospitality	3,130	(119)	3,249
Sundry expenses	6,606	-	6,606
Total for year ended 31 July 2019	40,845	(44)	40,889
Total for year ended 31 July 2018	56,074	26,656	29,418

UNIVERSITY OF SUFFOLK STUDENTS' UNION

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

16(a). Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	2019 Total Funds £	2018 Total Funds £
Fixed assets	2,507	-	2,507	-
Net current assets	117,190	-	117,190	159,319
	<u>119,697</u>	<u>-</u>	<u>119,697</u>	<u>159,319</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 £
Restricted funds:					
Most active student and General sports	105,802	15,072	(40,845)	(80,029)	-
	<u>105,802</u>	<u>15,072</u>	<u>(40,845)</u>	<u>(80,029)</u>	<u>-</u>
Unrestricted funds:					
General fund	53,517	354,772	(368,621)	80,029	119,697
	<u>53,517</u>	<u>354,772</u>	<u>(368,621)</u>	<u>80,029</u>	<u>119,697</u>
Total funds	<u>159,319</u>	<u>369,844</u>	<u>(409,466)</u>	<u>-</u>	<u>119,697</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 £80,029 has been transferred to the General Fund.

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

17 Related parties

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

UNIVERSITY OF SUFFOLK STUDENTS UNION
(A company limited by guarantee)
REGISTERED NUMBER: 06967378
CHARITY NUMBER: 1153426

CONSOLIDATED STATEMENT OF CASH FLOWS
AS AT 31 JULY 2019

	Note	2019 £	2018 £
CASH FLOWS FROM OPERATING ACTIVITIES:			
Net cash provided by (used in) operating activities	Table 1	<u>(40,675)</u>	<u>(39,376)</u>
CASH FLOWS FROM INVESTING ACTIVITIES:			
Purchase of fixed assets		(3,343)	(0)
Net cash provided by (used in) investing activities		<u>(3,343)</u>	<u>(0)</u>
CHANGE IN CASH AND CASH EQUIVALENTS		(44,018)	(39,376)
<i>Cash and cash equivalents at 1 August 2018</i>		179,788	219,164
CASH AND CASH EQUIVALENTS AT 31 JULY 2019		<u>135,770</u>	<u>179,788</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	(39,622)	(59,459)
Adjustments:		
Disposal of fixed assets	-	(1,084)
Depreciation	836	9,127
(Increase)/Decrease in stock	-	5,324
(Increase)/Decrease in debtors	1,700	2,258
Increase/(Decrease) in creditors	(3,589)	2,290
Net cash provided by (used in) operating activities	<u>(40,675)</u>	<u>(39,376)</u>