

Registered number: 07329036
Charity number: 1143764

Edge Hill Students' Union Limited

Trustees' Report and Financial Statements

For the Year Ended 31 July 2024



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Edge Hill Students' Union Limited
(A Company Limited by Guarantee)

Reference and Administrative Details of the Charity, its Trustees and Advisers
For the Year Ended 31 July 2024

Trustees

Sarah Ellis
Bill Hancox
Eri Mountbatten-O'Malley
Maggie Lam
Paige Rivers (appointed 9 September 2024)
Orna Murphy-Horton
Colin Dyas (resigned 9 September 2024)
Antonnette Mapesa (resigned 30 June 2024)
Iulia David (resigned 1 September 2023)

Company registered number 07329036

Charity registered number 1143764

Registered office

Edge Hill Students' Union
The Hub
St. Helens Road
Ormskirk
Lancashire
L39 4QP

Independent auditors

Dains Audit Limited
Statutory Auditor
Suite 2, Albion House
2 Etruria Office Village
Forge Lane
Stoke on Trent
Staffordshire
ST1 5RQ

Solicitors

Weightmans LLP
100 Old Hall Street
Liverpool
L3 9QJ

Trustees' Report
For the Year Ended 31 July 2024

The Trustees present their annual report with the charity's audited financial statements for the year 1 August 2023 to 31 July 2024. The Annual Report serves the purposes of a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company'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 (FRS102) (effective 1 January 2019).

Since the charity qualifies as small under section 382 of the Companies Act 2006, the Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Structure, Governance and Management

Edge Hill Students' Union is a student-led educational charity. It is legally a company limited by guarantee (Registered No. 07329036) with the Trustees as company law members, and a registered charity (Registered No. 1143764). The Students' Union is 'separate but part of' Edge Hill University and subject to the University's Charter and Statutes. It also owns a trading subsidiary, Edge Hill Students' Union Trading Limited.

As a charity we have a Trustee Board which oversees administration, governance and legal compliance. The Trustee Board consists of up to four elected Student Sabbatical Trustees, four appointed Student Trustees, and up to four appointed Independent Trustees who offer professional experience, knowledge and expertise. The Trustee Board has delegated the day-to-day running of services and provisions to the Chief Executive, Paul Malone, through an agreed schedule of delegations. The Trustees receive regular reports from the Chief Executive and the Head of Finance.

The Chief Executive coordinates the staff team of the Students' Union who work closely with the elected student officers to provide services and provisions to benefit our student members. Staff ensure that the strategy and operating plans are delivered in line with agreed budgets.

The Students' Union's governing document is its Memorandum and Articles of Association and related bye laws. The Students' Union operates on democratic principles. The Sabbatical Officers are elected by cross campus ballots annually in accordance with the Education Act 1994. Each officer has a specific portfolio remit as well as being jointly responsible for an effective and clear student voice to the University on issues which matter to students.

Governing Bodies

The Trustee Board shall have responsibility for overseeing the administration and management of the Union. They are responsible collectively for the overall well-being and strategic direction, efficient operation, and good governance of the Union, including compliance with legal and financial requirements.

The relationship between the Board and Chief Executive is fundamental to effective governance and management of the Union. One element of this is ensuring the Chief Executive is appropriately managed and remunerated. It is the responsibility of the Board to ensure that the Chief Executive has clear objectives, to review performance and consider the development of their employee alongside that of the charity. The Board uses benchmarked salaries and benefits paid to Chief Executives in students' unions and the voluntary sector to establish a suitable level of remuneration. The Students' Union employs full and part-time staff to ensure the effective management and operation of its wide range of activities. Those employees are accountable to the Chief Executive for the performance of their duties.

Recruiting and Training of Trustees

Whilst there is no policy in place for induction and training of trustees, the Union ensures that all trustees are taken through a specifically organised training programme.

Trustees' Report (continued)
For the Year Ended 31 July 2024

Relationship with Edge Hill University

The relationship between Edge Hill University and the Students' Union is established in the Code of Practice approved by both organisations. The Students' Union receives a 'Block Grant' from the University based on a percentage of the University's turnover, and in addition to this, receives a 'Rent Grant' to cover space occupied by the Union which is owned by the University.

Although the Students' Union continues to generate supplementary funding from various trading activities, it will always be dependent on the University's support. There is no reason to believe that this or equivalent 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.

Relationship with Edge Hill Students' Union Trading Limited

As previously stated, the Students' Union has one wholly owned trading subsidiary, Edge Hill Students' Union Trading Limited. Since 1 August 2017 there has not been any activity in this company. Edge Hill Students' Union Trading Limited will continue to exist in the event that the Students' Union carries out any significant non-primary purpose trading in the future.

Risk management

The Union's risk management strategy includes the annual review of the risk policy and a risk register summary update at each Board meeting. The process seeks to identify major risks and assesses their impact and likelihood of occurrence. A risk score is then formulated for each risk so they can be prioritised as low, medium, or high. The risk register identifies the risk owner, mitigating controls in place, actions required to mitigate further, and the deadline for those actions.

The principal risks and uncertainties currently facing the Union are:

The possible reduction in funding by the University caused by:

- Their own financial health
- Their perception of the value of the role of the Union

The financial health of the University is itself dependent on funding, which in turn is susceptible to factors beyond the control of the Union, including:

- Government policy in relation to higher education specifically affecting the academic offer at Edge Hill University
- Popularity of the academic offering
- Popularity because of academic standards
- Popularity because of the attractiveness of the campus and its facilities
- Popularity driven by affordability and fee levels
- Other demographic challenges faced by the University
- Competition from other trading services both on campus and in the local proximity from food and beverage operators.
- Reputational damage in the unlikely event of a high-profile activity by a student
- Reputational damage in the unlikely event of a high-profile activity by a trustee.
- Our plans and strategies for managing risk include maintaining effective internal controls, a risk register, incident-reporting and monitoring systems and insurance cover wherever appropriate.

Trustees' Report (continued)
For the Year Ended 31 July 2024

Statement of Public Benefit

The Students' Union's vision is 'to create the best student experience we can for as many Edge Hill students as possible' and exists for the advancement of education of students at Edge Hill University for the public benefit. This is through:

1. Promoting the interests and welfare of students during their course of study and representing, supporting, and advising students.
2. Being the recognised representative channel between students and Edge Hill University and any other external bodies.
3. Providing social, cultural, sporting, and recreational activities and forums for discussion and debate for the personal development of students.

The Students' Union operates within the requirements of the University to satisfy the 1994 Education Act. The Articles state that the Students' Union will always seek to:

1. Ensure that the diversity of its membership is recognised, and that equal access is available to all members of whatever origin or orientation.
2. Pursue its aims and objectives independent of any political party or religious group; and
3. Pursue equal opportunities by taking positive action within the law to facilitate participation of groups discriminated against by society.

In pursuit of these aims for the public benefit, the Students' Union will ensure the diversity of its membership is recognised, valued, and supported and has established departments and services for use by its members and to support its work with the University and other organisations on behalf of students. These services include the advice centre, our representation and democracy work, our societies and activities programme, the bar, retail, food, and launderette outlets. Sabbatical Officers of the Students' Union sit on all senior level committees of the University and meet regularly with the Local Authority, members of the Community Safety Partnership and other providers of public services affecting students. In setting our objectives and planning our activities, the trustees have considered the Charity Commission's general guidance on public benefit.

Charity Governance Code

Throughout the year, the Trustees and Chief Executive of the Students' Union have been working together to adopt the Students' Union Governance Code (this is a specifically adapted version of the Governance Code). The Code is a tool by which Trustee Boards can measure and develop their governance and leadership. It is the Board's intention to continue to work according to the key Principles and associated action plans of this work.

Affiliations

National Union of Students (NUS)	£12,857
Advice UK	£290
Child Poverty Action Group	£172

Trustees' Report (continued)
For the Year Ended 31 July 2024

Objectives and Activities

Elections

Our Spring 2024 Elections process was successful in confirming representation from the student body for all three of our faculties. Our new elected officer team for 24/25 is: Paige Rivers – Faculty of Health, Social Care & Medicine, Maggie Lam – Faculty of Education & Orna Murphy-Horton, Faculty of Arts & Sciences. Paige, Maggie and Orna joined the team on the 1st of July and began their onboarding into the roles. For 24/25 Paige is also filling the role of SU Student Governor for EHU's Board of Governors. As part of our normal annual election process, we ran a campaign on behalf of the University for their Student Governor position and were successful in filling the position. However, unfortunately, the candidate was unable to fill the role, and as such, the Board of Governors asked us to nominate an alternative. Orna will be filling this role as elected Student Governor for the University's Board of Governors.

Faculty of Health, Social Care & Medicine

Following the FoHSCM Faculty Boards earlier in 2024, a number of questions were raised by our student representatives.

- Trauma informed approaches and practice having a place on the curriculum within the Faculty.
- Uniforms for students on placement and whether it would be possible to provide maternity wear which currently isn't offered. Reviewing whether we could increase the amount of uniform items placement students are provided so they don't have the same set for a full 4 years (at the risk of them becoming worn-out and unprofessional when representing the EHU brand while on placement)
- Possibility of looking at breastfeeding rooms within the faculty – currently students are having to use toilet cubicles in the faculty to express, with the only breastfeeding room on site being in the Business School.

FoHSCM President Paige Rivers has completed work on a campaign regarding student parking on-campus during busy exam and simulation periods. The aim is to allow parking permits to guarantee parking for students during specific crucial periods of the year on which these assessments fall. This year the SU, working in collaboration with Paige, took an exciting step in our campaigning calendar. We reached out to our local Labour MP, Ashley Dalton, asking for support and willingness to lobby for a loan forgiveness scheme for students in healthcare professions. Ashley has confirmed that she would be happy to meet with us in October to discuss next steps.

Former FoHSCM President Seyi Joseph completed work on a mental health wellness project in which students committed to write thoughts of appreciation every day for 21 days in a gratitude journal, the aim of which is to nurture a positive outlook and increase mental health wellbeing for the participants. Seyi also spoke with key members of the Facilities Management team to discuss how the university can free up parking spaces on campus for students.

The Student Engagement Manager and Elected Officers have successfully established monthly meetings with key Faculty stakeholders including Student Administration Managers, social media & Marketing Lead for the FoHSCM, and Personal Tutors. Drop-in sessions have enabled flexibility and accessibility to students to share their voice with SU representatives. These meetings have been instrumental in identifying and addressing student concerns in real-time, fostering a culture of open communication.

Trustees' Report (continued)
For the Year Ended 31 July 2024

The Student Engagement Manager has worked closely with academic staff to develop professional relationships that allows a greater understanding of the departments, schools and student cohorts. Early feedback suggests these initiatives are positively impacting student confidence and performance. Joanne Green – Associate Head of Mental Health and Learning Disability Nursing said: *'In the School of Nursing and Midwifery, we are working closely with Shinear and Paige on a range of strategies to improve student voice and experience. We in the school really value the enthusiasm of Shinear and Paige and their desire for close collaboration and feel that our relationship with the Students' Union feels close'*

Collaborative projects have been initiated, including the development of interprofessional learning workshops, events and training. The aim is to bring students together from various disciplines within the Faculty, promoting teamwork and a deeper understanding of different health care roles, specifically these include introduction of Professional Academic Members (PAMs) to replace Course Reps (this includes the cocreation of a handbook, training and upskilling opportunities such as attending conferences or stakeholder meetings) and attending Faculty inductions and showcase events such as the all-day Trade Show at St James in Manchester.

Under the leadership of the Elected Officer several social events were organised aimed at building a sense of community within the faculty. These events have ranged from informal meetups to more structured networking opportunities with alumni. Several campaigns are also aimed at enhancing the student experience in several ways. They include Mental Health Awareness, Student Parking for healthcare students, and Time Poverty.

New channels for student feedback have been introduced, including Faculty led Instagram accounts. These have resulted in a more responsive and adaptive approach to addressing student needs and concerns.

There has been a notable increase in student society membership and participation. The Elected Officer & Student Engagement Manager are committed to playing a crucial role in revitalizing existing societies and supporting the creation of new ones relevant to the faculty.

The Student Engagement Manager in collaboration with the FoHSCM and SU Comms team plan to film stories of students with the aim to significantly enhance the profile of the SU and student engagement in several ways: Inspiration and Motivation, Relatability and Connection, Recognition and Validation, Role Modelling, Peer Influence & Building a Positive Culture. In essence, filming students' stories create a virtuous cycle: as students see others succeed, they become more motivated and engaged, which can lead to their own successes, ultimately contributing to a more engaged and thriving student body.

Faculty of Education

Returning for her second year in office, Maggie Lam – FOE President has organised several lecture drop-ins, to meet with UG and PGCE students who started w/c 2nd September. The purpose of these drop-ins is to establish SU visibility and to ensure students know we are here to help with any of their concerns or to get involved in the work of the SU.

Maggie continues to hold monthly meetings with the Acting PVC Dean, Faculty of Education, discussing the SU's involvement within the faculty, and action planning for the upcoming year. Focus has included discussions around non-QTS Education courses and their outcomes, our partnership schools and colleges and how we can work more closely with them, and the further promotion of Student Voice.

Maggie is already focusing on several campaigns, including the safe, appropriate and beneficial use of AI by students and how the current cost of living crisis is affecting FoE students.

Trustees' Report (continued)
For the Year Ended 31 July 2024

Excellent links have been made with the Education Society, who are proactively planning an exciting year ahead, led by students. They are being fully supported by the SU team.

Faculty of Arts & Sciences

Following a meeting with Pro Vice-Chancellor for Student Experience and her team, former FAS President Antonnette Mapesa was able to secure positive outcomes from her Placement Rise Programme, which looks to remove barriers for students wishing to partake in short term elective placements with specification on how they can be supported by the University financially regarding travel costs. It was agreed that the wording of the Student Opportunity Fund would be amended to provide more clarity regarding short term elective placements. What is meant by "means tested criteria" was explained, and it was decided that this section of the Student Opportunity Fund would also be clarified, and that SU representation would be offered to join the decision panel for SOF.

Since starting in July, FAS President Orna Murphy-Horton and the FAS team have successfully introduced themselves to Head of Departments and attended the Faculty Management Group (FMG). During these events, Orna has discussed her strategy to ensure students across FAS develop a greater sense of belonging and engage meaningfully with the University and the Union.

Academic societies will be organised by and for students within each discipline, providing a platform not only for academic and social engagement but also for gathering valuable feedback. This model will better support students' sense of belonging and community within their academic departments and enhance their overall experience. Currently, there are 8 active Academic Societies within FAS, and at this stage we are working with key Faculty leadership on what good would look like in terms of a metric to aim for in terms of excellent representation for students via academic societies. Over the past month, several new Academic Societies have affiliated with the Union, including the Law Society and the Business Society. The societies will work closely with the department to facilitate feedback channels, host events, and engage students in meaningful ways.

Orna is pleased to support the Musical Theatre Society in establishing a competition team, which will represent the institution in national competitions. In addition, the team is planning to organise a competition event on campus, open to Sixth-form students and the first of its kind in the UK. This initiative presents a significant opportunity for our Musical Theatre student members to showcase their talents, engage with industry professionals and develop essential leadership skills.

Orna is leading on a Menstrual Health Campaign to destigmatise conversations surrounding menstrual health by ensure appropriate policies are put in place by the University to support students who struggle with their studies and social lives due to menstrual health issues/gynecological issues such as Endometriosis and PCOS.

Liverpool Pride March 2024

Despite some gloomy weather, after application of some face-paint and glitter, the streets were bright, and spirits were high as members of our Elected Officer, Membership Services, and Marketing & Comms teams attended the Liverpool Pride March representing student voices. Our team turned out in force, sporting EHSU Pride t-shirts to march through the centre of Liverpool and celebrate Pride 2024.

WonkHE "New Rules" Strategy Event

Earlier in the year, our Head of Membership Services, took part in the "New Rules" strategy event, hosted by Wonkhe at University of Manchester Students' Union. A group of elected student officers and SU staff from across the UK met to collaborate at a working session aimed at taking a radical but realistic view in considering "what good could look like" at a Students' Union.

Trustees' Report (continued)
For the Year Ended 31 July 2024

The delegates were asked to create a new strategic plan for a fictional Students' Union, whilst challenges and opportunities were dropped into the working session throughout the day that mirror some of the scenarios that impact Students' Unions and other campaigning charities in the real world.

Cost of Living Conference – Lancaster University Students' Union

A group of elected officers and staff from the team attended the Cost-of-Living Conference hosted by Lancaster University Students' Union in May.

The day opened with a sobering, but insightful, session on how the cost-of-living crisis is impacting students across the UK. The delegates then split off into themed workshops, and groups of SU staff and students discussed ideas on ways to make meaningful changes to address some of the challenges students are facing. One group focused on how sustainability initiatives can both help combat climate change and keep money in the pockets of students struggling to meet basic needs.

The groups then gathered again for a session on how SUs should be preparing for the General Election, which led to an excellent discussion "back home" at our SU Staff Team Meeting the following day. The team decided on a plan of action involving reaching out to parliamentary party candidates with a list of asks and requesting responses which would then be published on our website and social media channels.

Liberation/Equity Roles

While elections have their place in democratic systems, liberation and protected characteristic roles often require a more targeted and strategic approach. This year we decided to recruit for these incredibly important positions, to replace the election of voluntary officers. Recruitment processes offer numerous advantages, including expertise, diversity, accountability, authenticity, continuity, and empowerment. By prioritising recruitment over election for these critical roles, organisations can ensure more effective advocacy and meaningful representation for marginalised communities. We will be looking to pay student leaders in all these positions as well as students who also want to be part of teams getting involved in the causes they represent. Recruitment for these key positions within our organisation will commence in September 2024.

"The Hive"

The SU Membership Team has been working in partnership with the Facilities Management and Customer Services teams at the University regarding creating a new student customer hub at the centre of campus, adjacent to the new SU building. For us, this is an excellent opportunity to re-locate our student facing services to an area right at the heart of campus, on the ground floor and directly next to our new building. Daniel, alongside key FM stakeholders, attended a meeting with the Directorate team to pitch the below jointly written brief:

"Our aspiration is to design an accessible and inclusive location at the heart of campus for students to acquire solutions, guidance and support delivered by the Membership Services team at the Students' Union. The SU Advice Centre will deliver its services out of this space, making use of a series of confidential and soundproof small meeting rooms. We understand that students' needs are diverse and evolving, and in response to this we need to offer an environment that students engage with positively as they interact with their Students' Union and University Campus Services, feel welcome in, and actively seek out on their journey to get answers for their questions.

We would like the space to be an inviting, open-plan, non-academic/non-corporate environment that makes use of soft furnishings, technology, and intelligent, flexible staff workspaces. The location of the space directly next to the new Students' Union building is ideally placed for creating one location on campus where students can interact, socialise, and work, and which feels like a space for them.

Trustees' Report (continued)
For the Year Ended 31 July 2024

In summary, our aspiration is for a welcoming space founded on the principles of adaptability, excellence in customer service, and technology integration. We aim to create a dynamic, student-centric, solutions-oriented environment that efficiently meets the needs of students and provides a superb experience in doing so."

The brief as above was approved in principle and work has begun on designing the space for use, with a tentative go-live date of November 2024. After taking student feedback, the University has decided the name of the new space will be "The Hive" and will have appropriate branding and design.

SU Awards

In May we hosted our SU Annual awards evening where we celebrated the successes of societies and university staff, as voted for by our students. We handed out 14 awards in total to students and staff, and the evening was punctuated with performances from three of our fantastic societies: Upstage, The EHSU Dance Team and the Music Society. The feedback from attendees and winners has been superb and we received some great comments from students who attended on the night:

"The Dance Society has meant a lot to me this year, we're just one massive family" Emma Parnaby - Winner of Outstanding Contribution to Societies

"I think everyone who actually knows me at Uni knows that I probably wouldn't have made it to this year if it wasn't for my society. I would've dropped out after two weeks."

"The Dance Society means so much to, not only me, but I know to every single person that's in it."

People & Planet

A team of students reached out to us to discuss the Fossil Free campaign by People & Planet – a student network in the UK campaigning for social and environmental justice. The students are asking universities to:

- Exclude the fossil fuel industry from their investment portfolio(s).
- Introduce a publicly accessible ethical investment policy that excludes the fossil fuel industry.
- Commit to and fully divest from all fossil fuels within 3 years.

We have had a series of conversations with the group and have begun meeting with representatives from the university to discuss further.

The General Election 2024

On the run up to the General Election we communicated with students via several channels. We crafted a space on our website providing students with all the information they need to ensure they are eligible to vote, registered to vote and know what they need to do and when. At the 2024 Cost of Living Conference, hosted at Lancaster Students' Union, we worked with delegates from other SUs across the UK, representing half a million voters to produce a series of asks to put to the local political party candidates on behalf of students from Edge Hill. 86% of our students agreed that these asks would improve their student experience, and following this, we sent a letter to each of the 5 candidates asking for responses to our demands. We published the responses on our website on Monday 24th June for our students to review.

Everton Football Club Play on Pitch Event

Our FoHSCM team worked in partnership with Everton Football Club on a student engagement opportunity at a Play on Pitch event at Goodison Park. We were invited to participate in an event that was aimed at healthcare students and sponsored in collaboration with Everton by FIGS (a US based scrubs provider). A mixed gender football match took place at the stadium, and both teams had an amazing day.

Trustees' Report (continued)
For the Year Ended 31 July 2024

Placements

We welcomed a placement student from the Business School who started with us in January 2024. Steph succeeded in her placement with us completing 115 hours working flexibly around her studies and home-life. During her time at the Students' Union, Steph worked with Finance and Human Resources completing essential training in Finance and HR software, on an accounts analysis project and a research project for HR. A video of Steph's experience following her placement can be found here: <https://www.facebook.com/reel/803480581642740>

We will continue to work towards enhancing the range of opportunities on offer for our students which reward them both financially and developmentally and discussions are currently taking place between senior staff in the Students' Union and relevant university representatives.

Advice Team

The majority of our students who have been advised have required a face-to-face appointment, but the flexibility of our service allows phone and Teams appointments also. The most requested form of advice relates to academic matters.

Alongside representing individual students, the advice team have had a presence on consultation working groups reviewing:

- The Misconduct Procedure (formerly known as the malpractice procedure) The proposals have been agreed by the university Regs review Committee and the changes agreed will be implemented in the next academic year
- The Student Pregnancy, Parental Support and Adoption Policy which currently is still under review.
- The Faculty of Education DBS procedure which will see students being contacted for consideration prior to the course commencing, to ensure an improved transition onto their course.

As per the above, the team's knowledge and expertise has contributed to improved and updated policies and procedures that will benefit students in the coming years.

The Advice Team also continue to have a presence on the University Regulation review Committee, ensuring that the SU have a voice for all proposed procedural changes.

The team continues to explore ways to support and empower students and this year they have devised weekly bitesize social media posts to raise the profile of the service whilst empowering students to consider their options and rights. The team are investigating more ways to engage with students including exploring how they can have a presence in each Faculty to enable specialist advice and representation.

Marketing and Communications

Between 1 August 2023 and 31 July 2024, 57,000 users visited the EHSU website. Of those visitors, 33,000 came through organic search, 22,000 came through referral, and 4200 through organic social media marketing, on average our website had 46,000 use interactions per month.

The most popular pages on the EHSU Website during that time (excluding the home page and log-in page) were the groups, societies and E-Shop pages.

Between 1 August 2023 and July 31, 2024, our page and profile reach exceeded 1 million users across three of our platforms (Facebook, Instagram, and LinkedIn), gaining 1,009 new followers, with the total now exceeding 23,500.

Facebook reach was over 44,000 users and our Instagram reach was over 40,000 users. Content interactions across these two channels reached 18,000 with 15500 of these being on Instagram, demonstrating the need to focus our marketing efforts ever more carefully to reach our target audience.

Trustees' Report (continued)
For the Year Ended 31 July 2024

Across the same period, we sent 295k communication emails to our students, with an average open rate of 43.7% and click through rate of 1.92%. The most popular emails we sent were our society newsletters with an open rate of 55%, following closely in second place were our emails to Faculty of Education students with an open rate of 51%.

Commercial Services

The commercial team experienced a challenging year with a transition to multiple temporary premises during the construction of new facilities, hindering service delivery and financial performance.

From September 2023 the bar and events program were relocated to the Red Bar in the University's Arts Centre. Whilst this space was the best available on campus the building layout and overall feel of the space saw a decline in student attendance at our events, with bar revenue, which is closely correlated, suffering. Significant cost control measures were applied in year to limit the financial impact of depleted demand with £127k of savings made on variable costs against budgeted figures.

Bar food suffered similarly to our bar and events program, also being relocated to a temporary facility. The late handover of this facility, lack of footfall and depleted demand in our bar saw the unit close in December 2023.

Our Launderette facilities were also located to temporary premises. Despite this and the late handover of one of the facilities the operation has performed well, only falling slightly short of 22-23's figures and up on budgeted income. Students remain reliant on the service, and we are seeking to improve the offer for 24-25 with an additional centrally located facility, replacement machines for the Lady Margaret facility, and improved accessibility through an updated application and payment methods.

Our clothing and merchandise operation was relaunched to a new e-commerce platform in year and offers a much-improved customer experience. Sales of our wristbands were slow for welcome week with many students opting for the event only wristband, leaving a shortfall in clothing income. Sales were also hindered by a lack of available storage due to the demolition of our old facility. Merchandise income fared well, with new and improved product lines available for graduation resulting in a positive end to the year in July with sales exceeding budget by circa £5.8k for this line.

Subway faced increased competition from a redeveloped university catering offer, resulting in an erosion of traffic of circa 20% vs 2022-23. Despite this and through concentrated efforts on cost control, driving sales, and average transaction value, Subway ended the year ahead of budget. The cost control measures which were employed, new product lines, and a rationalised menu launched in the April of 2024 saw the cost of goods for the operation drop by 3% despite a period of high inflation. Price increases were minimised in year with only one increase of 10p per sub applied in April 2024.

Subway remains highly price competitive, with our unit offering the lowest prices in the region helping to keep food on campus affordable for our students.

Our marketing and communications income remained broadly in line with 22-23 thanks to our contract with Native, however some reliable partners did not have usual budgets for expenditure on marketing and there was a slight decline in uptake. Changes to the staff team in year also meant income generation was not driven as planned, evidenced by the shortfall in media sales and underspend on staff wages at year end.

Despite the above challenges, the team remained focused on delivering for and employing our students.

Trustees' Report (continued)
For the Year Ended 31 July 2024

Highlights included:

16,681 student staff hours paid and logged across our commercial outlets. 3,357 shifts worked by student staff across our commercial outlets.

58% of hours worked were by women.

Our Bar Operation once again retained its Best Bar None Award Gold status for 2023/24, with an overall score of 97%.

We have once again continued our commitment to sustainable and ethical supplies through our membership of NUS Purchasing Consortium. This means all our suppliers and products are vetted to ensure they meet the requirements set out by NUS. Additional organic clothing lines were added to our retail offer in year and all our staff uniform is organic, cruelty free, and fair-trade.

Future Plans

In addition to running our core services (Advice, Representation, Societies), we are entering an exciting period of change and development as a Students' Union.

New Spaces

- **Memberships Services:** The team will be moving to the ground floor of the new halls of residence on the new plaza. This provides a central base for our student facing services, becoming a one-stop shop for all things advice and representation. Visibility on campus is the key to our future, so our team will not be desk-based, delivering our services directly to those who need them.
- **Commercial Services:** The new central facility will provide opportunities to explore several new food and beverage experiences in addition to using it as a flexible venue space to deliver several different types of events. Future growth is one of our strategic goals, along with ensuring the financial sustainability of the Union.
- **Professional Services:** New offices will be re-developed to house finance, HR, comms, and potentially SLT hot desks. These, non-student facing services, do not need to be central but the creation of new office space provides a professional, bespoke space for us to support the rest of the organisation.

Communications Strategy

- A new communications strategy is being developed with the consultancy Grey Fox, the goal is to create a simple strategy with core messages that will be reinforced consistently. We believe this will be a pivotal part of our future growth strategy, garnering further engagement from students, and showing our stakeholders who we are and what we do.

Key Meetings and External Relationships

- The Students' Union is discussing the Code of Practice with the Director of Governance.
- The SLT/Officer Team is meeting with the Chair of Governors and Director of Governance to discuss the Vice-Chancellor's retirement.
- The Students' Union is working with the University Director of HR to develop a Memorandum of Understanding around staff reward and benefits. This is part of a wider project that will focus on our people, developing our offer, with a view to improving recruitment and retention.

Trustees' Report (continued)
For the Year Ended 31 July 2024

Financial Review

Edge Hill Students' Union has generated income from all sources of £1,587,959. Total expenditure incurred in providing the wide-ranging student benefits that we offered was £1,608,313, which generated a deficit of £20,354.

We have continued to benefit from the recognition and support of Edge Hill University this year with an annual block grant of £554,120 (2023: £522,378).

The operating budgets for 2023/24 were compiled by each department Manager in consultation with the Director of Student Engagement, the Chief Executive, and an external Finance Consultant.

The key points considered in the 23/24 budgets were:

- The introduction of further student employment into other areas of the organisation, this demonstrated our commitment to providing employment opportunities for Edge Hill Students.
- Distinct departments within the membership services department were aimed at providing greater focus and increased activity and visibility.
- Operational expenditure was kept largely unchanged on previous year, due to uncertainty around commercial operations.
- Budgeted cost increases were in relation to additional staffing costs, particularly around increased student employment opportunities, along with salary increases for cost of living (CPIH).
- No food offering was budgeted for, due to temporary facility and no fixed kitchen, this was to be dealt with in year.
- Launderette facilities being extended, across two temporary sites.
- Growth forecasted on clothing, and a reduction in merchandise income.
- Sensitivity analysis was accounted for in relation to the uncertainty around our temporary commercial operations.

Term One

Within the first couple of months of term one, it was apparent that commercial income would not be in line with forecast and cost control measures were put in place to mitigate the risk. At the end of term one we had a net deficit of (£7,351) which was primarily driven by a decrease in forecast trading income of £208,405.

At the end of term one, discussions took place with key personnel at the university, around us taking on an additional project, an off-campus accommodation platform, adopted by many other universities in the country. We negotiated a supporting grant of £17,000 in year one and £25,000 in year two to support us with staffing costs and put together a pricing plan.

A further uplift to our block grant of £16,616 was also realised.

Term Two

In term two commercial income for the Red Bar continued to be disappointing, so we put further cost control measures in place. Vacant positions were not advertised and the whole team pulled together to ensure that we delivered as much as possible during a challenging time. Bar related events were scaled back, but we kept the bar open so as not to diminish the student experience.

Studentpad launched and started to generate revenue, which provided further resource and mitigated our losses from other commercial activity.

Cost control measures across all areas ensured we finished term two in a positive position with a net year to date surplus of £32,010 against a budgeted £35,013.

Trustees' Report (continued)
For the Year Ended 31 July 2024

Term Three (to year end 31 July 2024)

Across commercial trading areas we saw some positive results, offset by the deficit from our temporary facility, the Red Bar:

- Retail trading income was on budget, but cost control measures ensured a greater surplus than forecast, with a positive variance of £3,041.
- Subway finished the year with a positive variance of £7,128, despite increased costs from increase in minimum wage.
- Studentpad generated a surplus of £5,733.
- Our Marketing and Comms budget generated a positive variance of £8,623.
- The Red Bar, despite a significant reduction in income (£402,553 under budget) resulted in a deficit of £61,773.
- Following receipt of our rent invoices, we calculated irrecoverable VAT and agreed a supporting grant with the University.

Cost saving measures across all areas of the organisation helped to minimize losses and we finished the financial year with a net surplus, which was extremely positive, given the impact on our trading income.

Going Concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

Reserves level

A robust reserves policy explains to stakeholders, such as students and the University, why the Union is holding a particular number of reserves. It gives confidence that the Union's finances are being responsibly managed and provides an indicator of future income requirements and overall sustainability.

Developing a reserves policy assists in:

- Strategic planning, by considering how new projects/activities will be funded.
- Informing the budget process, by considering whether reserves need to be drawn down or built up.
- Informing the risk register, by identifying uncertainty in future income streams.

The Union's aim, in line with Charity Commission CC19 guidance, is to maintain a policy on reserves which establishes a level of reserves that is right for our charity, is used to manage uncertainty, and if reserves are to be held to fund future purchases/activities, explains how and when reserves will be spent.

A risk-based target reserves level is set through the reserves policy to ensure the Union can continue with its objectives, and this is the level which 'general funds' should not fall below. If there is a shortfall then Trustees need to be aware of why this has happened, whether it is short or long term and what actions will be taken to bring the reserves back into line with the target.

Trustees' Report (continued)
For the Year Ended 31 July 2024

Where there are general funds available more than the target reserves level, and where there is a strategic rationale, these funds can be ring-fenced for a particular purpose by Trustees to be spent over the next few years. These funds then become referred to as 'designated funds'. Funds may be moved between purposes or new ones created, but the overall amount the Trustees have designated will not increase throughout the year. The overall amount can decrease if the Trustees feel it is appropriate to release funds back into unrestricted reserves should they feel it is no longer necessary to have them designated, for example if there were a shortfall in the target reserves level.

When calculating the number of reserves to be held, the Trustees must consider the amount of unrestricted funds that are readily available. This is because spending some of these funds may adversely impact on the Union's ability to deliver its aims. Items that the Trustees should exclude from reserves are:

- Tangible fixed assets (used to carry out the Union's activities, such as commercial equipment)
- Intangible fixed assets and investments (held solely to further the Union's purpose, such as the trading subsidiary)
- Designated funds (set aside to meet future essential spending, such as depreciation of future assets, equipment purchases, a commitment to staff wellbeing, expanding the student engagement service we offer).

The Union receives grant income from the University to spend on its charitable aims, the objects for which it is registered as a charity with the Charity Commission. The Union also receives income from trading activities carried out specifically to fulfil its charitable objectives. This is known as 'primary purpose' trading. The Union's exemption from paying corporation tax on this income is based on the proviso that this income is applied to its charitable purposes. It is therefore a presumption that Union income will be spent rather than retained. This places a requirement on Trustees to use the funds the Union receives or have good reasons for keeping funds back and not spending them. This is where a reserves policy and continual review of where the Union's reserves are in comparison to its target reserves level is crucial.

We continue with our risk-based approach to reserves. Our largest risk will almost certainly be the loss of trading (primary purpose) income. With the new Students' Union building there is a level of uncertainty around ensuring this is open on time and trading. This is not just a financial risk but a reputational one.

Given the risks, reserves will be maintained at a level of £125k and will be considered again after the end of term one, so that we can make informed decisions after seeing the results of the first terms trading.

Financial sustainability

Alternative funding streams may also be considered in 2024/25, allowing the Union to become more sustainable over time, should commercial revenue fall below expectation. No salary increments, other than cost of living rises, have been awarded or budgeted for in 2024/25.

The sensitivity analysis in our 2024/25 budget focused on 5%/10%/15% reductions in commercial income and the subsequent effect on the year end surplus available for reinvestment into our student services. We calculated that even at a 15% reduction, with reserves staying at £125k, (based on our year-end result), would still result in a healthy level of free reserves of £174k.

When considering sustainability, we continue to monitor solvency and liquidity ratios. This determines our ability to meet our debt obligations. We do not carry any long-term debt and short-term liquidity (using the working capital ratio) is 2.8, meaning for every £1 of debt we have £2.80 to cover it. 97% of our current assets are either cash (which is the most liquid asset), or accounts receivables (which can be collected more quickly than stock). This confirms we are in a strong position.

Trustees' Report (continued)
For the Year Ended 31 July 2024

Our free reserves at the 31 July 2024 moved to:

Unrestricted funds:	£774,539
Less Designated reserves:	(£327,680)
Less Investments (Trading Co)	(£100)
Less Tangible Fixed Assets	(£33,677)
Less Reserves Target	(£125,000)
Free Reserves	£288,082

The Union's free reserves show sufficient funds to cover the agreed reserves target of £125k as defined within the reserves policy. This also confirms that there are sufficient funds as required to maintain the financial stability of the Students' Union. The excess of free reserves will be reviewed to determine whether short or long term, and if long term, a recommendation will be put forward to Trustees to designate additional funds against future spend, in line with strategic objectives.

The reserves policy will be reviewed annually, in accordance with Charity Commission (CC19) guidance. The Union is committed to ensuring that the organisation is run in a financially sustainable way. By proactively managing the reserves target, we can ensure that the Union's objectives and strategic aims are met and will be continually reviewed monthly as part of the management accounts process.

Designated funds will be administered where appropriate to comply with accounting standards and to give the clearest information to stakeholders.

Disclosure of information to auditors

Each of the persons who are Trustees at the time when this Trustees' Report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

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

Sarah Ellis
Trustee

Date: 13/01/2025



Statement of Trustees' responsibilities
For the Year Ended 31 July 2024

The Trustees (who are also the directors of the charity for the purposes of company law) 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).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of its incoming resources and application of resources, including its 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 charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. 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.

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

Sarah Ellis
Trustee



Date: 13/01/2025

Independent Auditors' Report to the Trustees of Edge Hill Students' Union Limited

Opinion

We have audited the financial statements of Edge Hill Students' Union Limited (the 'charitable company') for the year ended 31 July 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the 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).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 July 2024 and of its 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 Companies Act 2006.

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 the 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 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

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 charitable company'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.

Independent Auditors' Report to the Trustees of Edge Hill Students' Union Limited (continued)

Other information

The other information comprises the information included in the Annual Report other than the financial statements and our Auditors' 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.

Opinion 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.
- 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 our 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.

We have nothing to report in respect of the following matters in relation to which 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 in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' Report and from the requirement to prepare a Strategic Report.

Independent Auditors' Report to the Trustees of Edge Hill Students' Union Limited (continued)

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 Auditors' 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.

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. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the senior statutory auditor ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the charitable company through discussions with directors and other management, and from our commercial knowledge and experience of the sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charitable company, including the financial reporting legislation, Companies Act 2006, taxation legislation, anti-bribery, employment, and environmental and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the charitable company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

Independent Auditors' Report to the Trustees of Edge Hill Students' Union Limited (continued)

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates set out in Note 3 were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with HMRC, relevant regulators and the charitable company's legal advisors.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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

Use of our report

This report is made solely to the charitable company's trustees, 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 trustees those matters we are required to state to them in an Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

Independent Auditors' Report to the Trustees of Edge Hill Students' Union Limited (continued)

Simon Hawkins (Senior Statutory Auditor)

for and on behalf of

Dains Audit Limited

Statutory Auditor

Chartered Accountants

Suite 2, Albion House
2 Etruria Office Village
Forge Lane
Stoke on Trent
Staffordshire
ST1 5RQ

Date:

Edge Hill Students' Union Limited
(A Company Limited by Guarantee)

Statement of financial activities (incorporating income and expenditure account)
For the Year Ended 31 July 2024

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
	Note				
Income from:					
Donations and legacies	4	614,246	261,440	875,686	743,127
Charitable activities	5	671,368	-	671,368	1,063,961
Other trading activities	6	15,105	-	15,105	14,850
Investments	7	25,800	-	25,800	12,270
Total income		1,326,519	261,440	1,587,959	1,834,208
Expenditure on:					
Raising funds	8	4,446	-	4,446	6,009
Charitable activities	9	1,342,427	261,440	1,603,867	1,783,275
Total expenditure		1,346,873	261,440	1,608,313	1,789,284
Net movement in funds		(20,354)	-	(20,354)	44,924
Reconciliation of funds:					
Total funds brought forward		794,893	-	794,893	749,969
Net movement in funds		(20,354)	-	(20,354)	44,924
Total funds carried forward		774,539	-	774,539	794,893

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

The notes on pages 27 to 50 form part of these financial statements.

Edge Hill Students' Union Limited
(A Company Limited by Guarantee)

Balance Sheet
As at 31 July 2024

	Note	2024 £	2023 £
Fixed assets			
Intangible assets	14	-	-
Tangible assets	15	33,677	74,001
Investments	16	100	100
		<u>33,777</u>	<u>74,101</u>
Current assets			
Stocks	17	36,605	30,487
Debtors	18	255,708	46,150
Cash at bank and in hand		872,825	925,003
		<u>1,165,138</u>	<u>1,001,640</u>
Creditors: amounts falling due within one year	19	(424,376)	(280,848)
Net current assets		<u>740,762</u>	<u>720,792</u>
Total net assets		<u><u>774,539</u></u>	<u><u>794,893</u></u>
Charity funds			
Restricted funds	20	-	-
Unrestricted funds	20	774,539	794,893
Total funds		<u><u>774,539</u></u>	<u><u>794,893</u></u>

Registered number: 07329036

Edge Hill Students' Union Limited
(A Company Limited by Guarantee)

Balance Sheet (continued)
As at 31 July 2024

The entity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the entity to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

However, an audit is required in accordance with section 144 of the Charities Act 2011.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

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

Sarah Ellis

Trustee

Date:



13/01/2025

Registered Number:07329036

Charity Number:1143764

The notes on pages 27 to 50 form part of these financial statements.

Statement of Cash Flows
For the Year Ended 31 July 2024

	2024 £	2023 £
Cash flows from operating activities		
Net cash used in operating activities	(72,476)	284,590
Cash flows from investing activities		
Dividends, interests and rents from investments	25,800	12,270
Purchase of tangible fixed assets	(5,502)	(99,136)
Net cash provided by/(used in) investing activities	20,298	(86,866)
Cash flows from financing activities		
Change in cash and cash equivalents in the year	(52,178)	197,724
Cash and cash equivalents at the beginning of the year	925,003	727,279
Cash and cash equivalents at the end of the year	872,825	925,003

The notes on pages 27 to 50 form part of these financial statements

Notes to the Financial Statements
For the Year Ended 31 July 2024

1. General information

The registered office is Edge Hill Students' Union, The Hub, St Helen's Road, Ormskirk, Lancashire, L39 4QP. The entity is a private company limited by guarantee, incorporated and registered in England and Wales.

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 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Edge Hill Students' Union Limited 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.

2.2 Going concern

The accounts have been prepared on the assumption that the charitable company is able to carry on as a going concern which the directors and trustees consider appropriate. The charitable company has had confirmation from Edge Hill University that grant funding will remain in place for the foreseeable future.

2.3 Income

All income is recognised once the charity 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.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Notes to the Financial Statements
For the Year Ended 31 July 2024

2. Accounting policies (continued)

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 charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charity'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 Statement of Financial Activities over the expected useful lives of the assets concerned. Other grants are credited to the Statement of Financial Activities as the related expenditure is incurred.

2.6 Interest receivable

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

2.7 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.

Notes to the Financial Statements
For the Year Ended 31 July 2024

2. Accounting policies (continued)

2.8 Intangible assets and amortisation

Intangible assets costing £2,000 or more are capitalised and recognised when future economic benefits are probable, and the cost or value of the asset can be measured reliably.

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Amortisation is provided on intangible assets at rates calculated to write off the cost of each asset on a straight-line basis over its expected useful life.

Amortisation is provided on the following basis:

Trademarks	-	20 %	straight line
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2.9 Tangible fixed assets and depreciation

Tangible fixed assets costing £2,000 or more are capitalised and 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.

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

Depreciation is provided on the following basis:

Bar & Kitchen equipment	-	33%
Stone Willy's Kitchen Equipment	-	33%
Shop equipment	-	33%
Subway shop equipment	-	33%
Subway fixtures and fittings	-	33%
Office equipment	-	33%

2.10 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of Financial Activities.

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

Notes to the Financial Statements
For the Year Ended 31 July 2024

2. Accounting policies (continued)

2.11 Stocks and work in progress

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

2.12 Debtors

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

2.13 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.

2.14 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

2.15 Financial instruments

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

2.16 Operating leases

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight-line basis over the lease term.

2.17 Pensions

The charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the charity to the fund in respect of the year.

Notes to the Financial Statements
For the Year Ended 31 July 2024

2. Accounting policies (continued)

2.18 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

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

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

Investment income, gains and losses are allocated to the appropriate fund.

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.

Critical areas of judgment:

Useful economic lives of tangible assets

The annual depreciation charge for tangible assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are re-assessed annually. They are amended when necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation and the physical condition of the assets. See note 15 for the carrying amount of the property, plant and equipment and note 2.9 for the useful economic lives for each class of assets.

Clubs & Societies

The income and expenditure of EHSU Clubs & Societies has not been included in these financial statements, as they are not within the control of the charitable company. The charitable company holds funds as a custodian on behalf of the Clubs & Societies. Grants issued to clubs & societies by EHSU amounted to £700 (2023: £11,449) in the year ended 31 July 2024. Of this they spent £400 (2023: £11,449) and returned £nil (2023: £nil).

Amounts held by the Union on behalf of Clubs & Societies as at 31 July 2024 was £16,425 (2023: £15,781).

Notes to the Financial Statements
For the Year Ended 31 July 2024

4. Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Edge Hill University - Core Grant	554,120	-	554,120
Rental grant	-	261,440	261,440
Other grants	60,126	-	60,126
	<u>614,246</u>	<u>261,440</u>	<u>875,686</u>

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Edge Hill University - Core Grant	522,378	-	522,378
Service charge	-	73,893	73,893
Rental grant	-	146,823	146,823
Government grants	33	-	33
	<u>522,411</u>	<u>220,716</u>	<u>743,127</u>

Notes to the Financial Statements
For the Year Ended 31 July 2024

5. Income from charitable activities

	Unrestricted funds 2024 £	Total funds 2024 £
Commercial income	671,368	671,368

	Unrestricted funds 2023 £	Total funds 2023 £
Commercial income	1,063,961	1,063,961

6. Income from other trading activities

Income from non charitable trading activities

	Unrestricted funds 2024 £	Total funds 2024 £
Advertising	15,105	15,105

	Unrestricted funds 2023 £	Total funds 2023 £
Advertising	14,850	14,850

Notes to the Financial Statements
For the Year Ended 31 July 2024

7. Investment income

	Unrestricted funds 2024 £	Total funds 2024 £
Bank interest received	25,800	25,800

	Unrestricted funds 2023 £	Total funds 2023 £
Bank interest received	12,270	12,270

8. Expenditure on raising funds

Fundraising trading expenses

	Unrestricted funds 2024 £	Total funds 2024 £
Staff development	14	14
Subscriptions & affiliations	175	175
Fundraising trading expenses - wages and salaries	4,197	4,197
Fundraising trading expenses - pension costs	60	60
	4,446	4,446

Notes to the Financial Statements
For the Year Ended 31 July 2024

8. Expenditure on raising funds (continued)

Fundraising trading expenses (continued)

	Unrestricted funds 2023 £	Total funds 2023 £
Fundraising trading expenses - wages and salaries	3,704	3,704
Fundraising trading expenses - NI	458	458
Fundraising trading expenses - pension costs	95	95
Allocated centrally incurred fundraising and governance costs	1,752	1,752
	<u>6,009</u>	<u>6,009</u>

9. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Commercial activities	483,242	261,440	744,682
Student Voice	859,185	-	859,185
	<u>1,342,427</u>	<u>261,440</u>	<u>1,603,867</u>

Notes to the Financial Statements
For the Year Ended 31 July 2024

9. Analysis of expenditure on charitable activities (continued)

Summary by fund type (continued)

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Commercial activities	813,582	220,716	1,034,298
Student Voice	748,977	-	748,977
	<u>1,562,559</u>	<u>220,716</u>	<u>1,783,275</u>

10. Analysis of expenditure by activities

	Activities undertaken directly 2024 £	Support costs 2024 £	Total funds 2024 £
Commercial activities	608,494	136,188	744,682
Student Voice	283,956	575,229	859,185
	<u>892,450</u>	<u>711,417</u>	<u>1,603,867</u>

	Activities undertaken directly 2023 £	Support costs 2023 £	Total funds 2023 £
Commercial activities	915,695	118,603	1,034,298
Student Voice	213,629	535,348	748,977
	<u>1,129,324</u>	<u>653,951</u>	<u>1,783,275</u>

Notes to the Financial Statements
For the Year Ended 31 July 2024

10. Analysis of expenditure by activities (continued)

Analysis of support costs

	Total funds 2024 £	Total funds 2023 £
Staff costs	254,045	254,870
Depreciation	2,404	637
Rent	262,067	220,716
Staff development	7,916	3,164
Recruitment costs	477	6,033
Staff recognition	-	150
Office costs	3,595	3,033
Professional fees	17,548	42,111
Finance charges	8,818	12,881
Subscriptions & affiliations	58,697	59,086
Sundry expenses	35	1,781
Advertising and marketing	685	1,713
Governance costs	7,250	7,250
Irrecoverable VAT	46,494	17,546
Insurance	15,170	12,536
Designated reserves - Capital expenditure	21,258	4,702
Designated reserves - Staff wellbeing	4,958	5,742
	711,417	653,951

11. Auditors' remuneration

	2024 £	2023 £
Fees payable to the charity's auditor for the audit of the charity's annual accounts	11,150	7,250

Notes to the Financial Statements
For the Year Ended 31 July 2024

12. Staff costs

	2024 £	2023 £
Wages and salaries	764,928	739,130
Social security costs	44,034	50,153
Contribution to defined contribution pension schemes	10,985	9,235
	<u>819,947</u>	<u>798,518</u>

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

	2024 No.	2023 No.
Charitable activities	14	10
Trading	35	45
Support	4	5
	<u>53</u>	<u>60</u>

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

	2024 No.	2023 No.
In the band £70,001 - £80,000	1	1

The total amount of employee benefits received by key management personnel (consisting of salary, employers pension contributions and employer national insurance contributions) is £88,543 (2023: £85,514).

Notes to the Financial Statements
For the Year Ended 31 July 2024

13. Trustees' remuneration and expenses

During the year, one or more Trustees has been paid remuneration or has received other benefits from an employment with the charity. The value of Trustees' remuneration and other benefits was as follows:

		2024 £	2023 £
Maggie Lam	Remuneration	19,940	1,681
	Pension contributions paid	376	-
Antonnette Mapesa	Remuneration	18,653	1,164
	Pension contributions paid	353	-
Iulia David	Remuneration	931	1,164
Orna Murphy-Horton	Remuneration	1,783	-
Paige Rivers	Remuneration	4,595	-
	Pension contributions paid	30	-

During the year ended 31 July 2024, expenses totalling £558 were reimbursed or paid directly to 3 Trustees (2023 - £1,972 to 6 Trustees).

14. Intangible assets

	Trademarks £
Cost	
At 1 August 2023	4,400
At 31 July 2024	4,400
Amortisation	
At 1 August 2023	4,400
At 31 July 2024	4,400
Net book value	
At 31 July 2024	-
At 31 July 2023	-

Edge Hill Students' Union Limited
(A Company Limited by Guarantee)

Notes to the Financial Statements
For the Year Ended 31 July 2024

15. Tangible fixed assets

	Bar & Kitchen Equip £	Stone Willy's Kitchen Equip £	Shop Equipment £	Subway & Shop Equip £	Subway F&F £	Office equipment £	Total £
Cost or valuation							
At 1 August 2023	46,706	8,000	11,050	45,977	199,084	16,645	327,462
Additions	185	-	-	-	-	5,317	5,502
Disposals	(8,209)	(8,000)	(11,050)	(45,977)	-	(15,943)	(89,179)
At 31 July 2024	38,682	-	-	-	199,084	6,019	243,785
Depreciation							
At 1 August 2023	40,403	8,000	11,050	45,977	131,433	16,598	253,461
Charge for the year	5,683	-	-	-	38,313	1,830	45,826
On disposals	(8,209)	(8,000)	(11,050)	(45,977)	-	(15,943)	(89,179)
At 31 July 2024	37,877	-	-	-	169,746	2,485	210,108

Notes to the Financial Statements
For the Year Ended 31 July 2024

15. Tangible fixed assets (continued)

	Bar & Kitchen Equip £	Stone Willy's Kitchen Equip £	Shop Equipment £	Subway & Shop Equip £	Subway F&F £	Office equipment £	Total £
Net book value							
At 31 July 2024	805	-	-	-	29,338	3,534	33,677
At 31 July 2023	6,303	-	-	-	67,651	47	74,001

Notes to the Financial Statements
For the Year Ended 31 July 2024

16. Fixed asset investments

	Investments in subsidiary companies £
Cost or valuation	
At 1 August 2023	100
At 31 July 2024	100
Net book value	
At 31 July 2024	100
At 31 July 2023	100

Principal subsidiaries

The following was a subsidiary undertaking of the charity:

Name	Company number	Class of shares	Holding	Included in consolidation
Edge Hill Student's Union Trading Limited	08613438	Ordinary	100%	No

The financial results of the subsidiary for the year were:

Name	Net assets £
Edge Hill Student's Union Trading Limited	100

Edge Hill Students' Union Bar Limited was incorporated on 17 July 2013 and commenced trading on 19 September 2013 and is a wholly owned subsidiary of the Union.

On 22 May 2014 the company's name changed to Edge Hill Students' Union Trading Limited.

The subsidiary company number is 08613438 and registered address is The Hub, St Helens Road, Ormskirk, Lancashire, L39 4QP. The company has been dormant during the whole of the reporting period.

Notes to the Financial Statements
For the Year Ended 31 July 2024

17. Stocks

	2024 £	2023 £
Bar stock	12,685	7,443
Shop stock	18,769	17,137
Subway stock	3,846	4,889
Stone Willy's Kitchen stock	1,305	1,018
	<u>36,605</u>	<u>30,487</u>

18. Debtors

	2024 £	2023 £
Due within one year		
Trade debtors	14,800	18,571
Other debtors	230,844	22,167
Prepayments and accrued income	10,064	5,412
	<u>255,708</u>	<u>46,150</u>

Notes to the Financial Statements
For the Year Ended 31 July 2024

19. Creditors: Amounts falling due within one year

	2024	2023
	£	£
Trade creditors	392,208	32,979
Amounts owed to group undertakings	128	128
Other taxation and social security	11,905	10,793
Other creditors	5,326	2,010
Accruals and deferred income	14,809	234,938
	424,376	280,848

Notes to the Financial Statements
For the Year Ended 31 July 2024

20. Statement of funds

Statement of funds - current year

	Balance at 1 August 2023 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 July 2024 £
Unrestricted funds					
Designated funds					
Capital	19,863	-	(5,863)	-	14,000
Wellbeing	13,451	-	(4,958)	-	8,493
Students' Union Building Fit Out	285,000	-	-	(1,823)	283,177
Equipment	19,435	-	(21,258)	1,823	-
Subway remodel	54,482	-	(32,472)	-	22,010
	<u>392,231</u>	<u>-</u>	<u>(64,551)</u>	<u>-</u>	<u>327,680</u>
General funds					
Charity	<u>402,662</u>	<u>1,326,519</u>	<u>(1,282,322)</u>	<u>-</u>	<u>446,859</u>
Total Unrestricted funds	<u>794,893</u>	<u>1,326,519</u>	<u>(1,346,873)</u>	<u>-</u>	<u>774,539</u>
Restricted funds					
Rent grant - Union	<u>-</u>	<u>261,440</u>	<u>(261,440)</u>	<u>-</u>	<u>-</u>
Total of funds	<u><u>794,893</u></u>	<u><u>1,587,959</u></u>	<u><u>(1,608,313)</u></u>	<u><u>-</u></u>	<u><u>774,539</u></u>

Notes to the Financial Statements
For the Year Ended 31 July 2024

20. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 August 2022 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 July 2023 £
Unrestricted funds					
Designated funds					
Capital	25,730	-	(5,867)	-	19,863
Wellbeing	19,188	-	(5,737)	-	13,451
Students' Union Building Fit Out	215,000	-	-	70,000	285,000
Equipment	24,137	-	(4,702)	-	19,435
Subway remodel	85,000	-	(30,518)	-	54,482
	<u>369,055</u>	<u>-</u>	<u>(46,824)</u>	<u>70,000</u>	<u>392,231</u>
General funds					
Charity	<u>380,914</u>	<u>1,613,492</u>	<u>(1,521,744)</u>	<u>(70,000)</u>	<u>402,662</u>
Total Unrestricted funds	<u>749,969</u>	<u>1,613,492</u>	<u>(1,568,568)</u>	<u>-</u>	<u>794,893</u>
Restricted funds					
Rent grant - Union	<u>-</u>	<u>220,716</u>	<u>(220,716)</u>	<u>-</u>	<u>-</u>
Total of funds	<u><u>749,969</u></u>	<u><u>1,834,208</u></u>	<u><u>(1,789,284)</u></u>	<u><u>-</u></u>	<u><u>794,893</u></u>

Notes to the Financial Statements
For the Year Ended 31 July 2024

20. Statement of funds (continued)

Designated funds

We opened the year on 1 August 2023 with designated reserves funds of £392k. This included £154k to spend on equipment, capital depreciation, Subway relocation depreciation and staff wellbeing of which £65k was spent in the year.

As per the five year spend plan in our Reserves Policy, the spend on equipment and staff wellbeing is due to finish in 2024/25. so during the May 2024 reserves policy review we will consider whether to ask Trustees to add to the designated funds in those areas for 2024/25 and 2025/26 or whether this expenditure should get built straight into the P&L's, as normal expenditure going forward.

At the close of 2023/24, there was a balance of £215k to be carried over to 2024/25 in general designated reserves. No additional funds have been designated during the year.

Rent grants

The Union receives funding from the University to pay for the space occupied in the University's buildings.

21. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	33,677	33,677
Fixed asset investments	100	100
Current assets	1,165,138	1,165,138
Creditors due within one year	(424,376)	(424,376)
Total	774,539	774,539

Notes to the Financial Statements
For the Year Ended 31 July 2024

21. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior period

	Unrestricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	74,001	74,001
Fixed asset investments	100	100
Current assets	1,001,640	1,001,640
Creditors due within one year	(280,848)	(280,848)
Total	794,893	794,893

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

	2024 £	2023 £
Net income/expenditure for the period (as per Statement of Financial Activities)	(20,354)	44,924
Adjustments for:		
Depreciation charges	45,826	37,017
Dividends, interests and rents from investments	(25,800)	(12,270)
Decrease/(increase) in stocks	(6,118)	16,742
Decrease/(increase) in debtors	(209,558)	14,345
Increase in creditors	143,528	183,832
Net cash provided by/(used in) operating activities	(72,476)	284,590

Notes to the Financial Statements
For the Year Ended 31 July 2024

23. Analysis of cash and cash equivalents

	2024 £	2023 £
Cash in hand	872,825	925,003
Total cash and cash equivalents	872,825	925,003

24. Analysis of changes in net debt

	At 1 August 2023 £	Cash flows £	At 31 July 2024 £
Cash at bank and in hand	925,003	(52,178)	872,825
	925,003	(52,178)	872,825

Notes to the Financial Statements
For the Year Ended 31 July 2024

25. Pension commitments

The group operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the group in an independently administered fund. The pension cost charge represents contributions payable by the group to the fund and amounts of £4,562 (2023 - £1,838) were payable to the fund at the balance sheet date and are included in creditors.

26. Operating lease commitments

At 31 July 2024 the charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2024 £	2023 £
Not later than 1 year	1,938	1,938
Later than 1 year and not later than 5 years	2,180	4,119
	<u>4,118</u>	<u>6,057</u>

27. Members' liability

The charitable company has no share capital as it is limited by guarantee.

The liability of each member is limited to £1, being the amount that each member undertakes to contribute to the assets of the charitable company in the event of it being wound up while they are a member or within one year after they cease to be a member, for -

- a) payment of the charitable company's debt and liabilities contracted before they cease to be a member,
- b) payment of the costs, charges and expenses of winding up; and
- c) adjustment of the rights on the contributories among themselves.

28. Related party transactions

The Union is in receipt of a recurrent grant from Edge Hill University of £554,120 (2023: £522,378). The block grant receivable at the year end was £nil (2023: £14,698).

In addition, the Union is in receipt of rental grants of £261,440 (2023: £220,716) for the University space occupied by the Union and its subsidiary. In the current year, this also included service charges of £nil (2023: £73,983). The amount of rent grant receivable at the year end was £161,057 (2023: £Nil). The Union paid the University the equivalent amount for rent. Rent owing at the year end was £380,018 (2023: £220,716).

As at 31 July 2024, the amount owed by the Parent company to the Subsidiary company was £128 (2023: £128). The subsidiary was dormant throughout the period.