

THE UNIVERSITY OF NORTHAMPTON STUDENTS' UNION

England & Wales · Charity number 1144827

Details

Other names UNSU

Status Registered

Legal form Other

Registered 2011-11-28

Register [View on the Charity Commission register](#)

Contact

Address Univ. of Northampton Students Union
The Engine Shed
University Drive
Northampton
NN1 5PH

Phone 01604892818

Email info@northamptonunion.com

Website www.northamptonunion.com

Activities

Objects: THE UNION'S OBJECTS ARE THE ADVANCEMENT OF EDUCATION OF STUDENTS AT THE UNIVERSITY OF NORTHAMPTON FOR THE PUBLIC BENEFIT BY: PROMOTING THE INTERESTS AND WELFARE OF STUDENTS AT THE UNIVERSITY OF NORTHAMPTON DURING THEIR COURSE OF STUDY AND REPRESENTING, SUPPORTING AND ADVISING STUDENTS; BEING THE RECOGNISED REPRESENTATIVE CHANNEL BETWEEN STUDENTS AND THE UNIVERSITY OF NORTHAMPTON AND ANY OTHER EXTERNAL BODIES; AND PROVIDING SOCIAL, CULTURAL, SPORTING AND RECREATIONAL ACTIVITIES AND FORUMS FOR DISCUSSIONS AND DEBATE FOR THE PERSONAL DEVELOPMENT OF ITS STUDENTS.

Activities: The University of Northampton Students' Union exists to support students at the University as they progress through their studies. We do this by: -- providing guidance and support for educational needs; - delivering welfare awareness campaigns; - providing personal and team development opportunities, through sports clubs and other societies; and - providing social space and activities.

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information
- **What:** Education/training
- **Who:** Other Defined Groups

Geography

- Northamptonshire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-07-31	£906,579	£999,809	£0	33
2024-07-31	£1,900,765	£1,678,177	£875,793	45
2023-07-31	£1,754,938	£3,008,165	£653,205	37
2022-07-31	£1,611,706	£2,110,528	£1,906,432	38
2021-07-31	£1,455,218	£1,777,326	£2,405,254	26

Trustees

Name	Role	Appointed
Chizoba Okonkwo		2024-04-18
Dr Arlina Mauree Dr		2024-05-30
Fajar Ajmal Butt		2023-06-19
Hannah Templeman		2021-05-27
Jason Sparkhall Mr		2024-05-10
Leanne Wilkins		2022-12-01
Muhammed Hafiz KALLIVALAPPIL SAIDU MUHAMMED		2024-07-01
Oscar Chapman		2024-07-01
Paul Wood		2021-05-27
ROSNA ROY		2023-06-19

THE UNIVERSITY OF NORTHAMPTON STUDENTS' UNION

England & Wales - Charity number 1144827

Accounts

The University of Northampton Students' Union
Financial Statements for the
For the period from 1st August 2024 to 1st March 2025



**The University of Northampton Students' Union (UONSU)
Annual Report and Accounts
for the period from 1st August 2024 to 1st March 2025**

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ADMINISTRATIVE DETAILS

Charitable Status

The University of Northampton Students' Union (UONSU) is an unincorporated charity established under the Education Act 1994 and registered with the Charity Commission (No. 1144827) since 28th November 2011. On 1 March 2025 the charity transferred all of its activities and undertakings to Northampton Students' Union (NSU), a charitable company limited by guarantee under the Companies Act 2006, registered with the Charity Commission (No. 1209212) and Companies House (No. 15714072). These accounts are therefore the final accounts of the charity.

Principal Addresses

University of Northampton	The Engine Shed
Development Hub	University Dr
Cliftonville Rd	Northampton
Northampton	NN1 5PH
NN1 5PH	

Trustees of the Charity

The trustees who have served during the year and since the year end were as follows:

Name	Appointed	Resigned
P. Wood	27/05/2021	
H. Templeman	01/04/2021	
L. Wilkins	01/12/2022	
B. Mohan	19/06/2023	15/03/2024
R. Roy	19/06/2023	
F. Ajmal	19/06/2023	
M. Windle	19/06/2023	28/06/2024
C. Okonkwo	18/04/2024	
J. Sparkhall	10/05/2024	
A. Mauree	30/05/2024	
O. Chapman	01/07/2024	
M. Hafiz	16/06/2024	

Following the transfer of all activities to Northampton Students' Union with effect from 1 March 2025, the charity ceased operations. The trustees remained in office after this date in order to complete statutory and administrative matters, including the preparation and approval of the final accounts.

Full-time (Sabbatical) Officers

President
Vice-President Education
Vice-President Welfare
Vice-President Activities

February 2025

-
M. Hafiz
R. Roy
O. Chapman

July 2024

F. Ajmal
M. Hafiz
R. Roy
O. Chapman

Auditors

Clifford Roberts,
Chartered Auditors,
Pacioli House,
9 Brookfield,
Duncan Close,
Moulton Park,
Northampton,
NN3 6WL

Bankers

Santander UK Plc.,
2 Triton Square,
Regents Place,
London,
NW1 3AN



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Key Management Personnel

UONSU employs a Chief Executive to work closely with the Executive Officers and ensure effective management of the charity as head of a senior management team as follows: -

Chief Executive
Head of Finance and Compliance
Deputy Chief Executive Officer

R. Weston
J. Dean (appointed 25/09/2024)
R. Harvey



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THE REPORT OF THE TRUSTEES FOR THE PERIOD 1ST AUGUST 2024 TO 1ST MARCH 2025

The Trustees presents their final annual report for the period 1st August 2024 to 1st March 2025, which includes the administrative information set out on page 3 and 4, together with the accounts for that period. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and 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 published in October 2019.

Objectives and Activities

About the Students' Union

Northampton Students' Union is a registered charity, associated with, but independent from the University. We are led by students, underpinned by volunteers and staff, we seek to ensure that our members time at the University of Northampton is rewarding, fulfilling, and memorable. We want your student experience to be the best it can possibly be!

Some of our best work and biggest impacts come straight from our students. Whether it's Student Reps empowering and uplifting the voices of their peers, or Student Group committee members bringing communities together through their activities, we're proud students are at the heart of everything we do.

Our Charitable Purpose and Public Benefit

The trustees confirm that they have complied with the duty in section 4 of the 2006 Charities Act to have due regard to guidance published by the Charity Commission regarding the Public Benefit.

The Union's objects are the advancement of education of Students at the University of Northampton for the public benefit by:

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

Owned by Students

Student ownership is at the heart of the Students' Union. Representing circa 12,000 student members

Structure, Governance and Management

The Students' Union's governing document is its Constitution supported by the Bye-Laws. A full review of the byelaws was completed in December 2022, with them being passed by students at the Annual General Meeting in January.

The Students' Union is a democratic membership organisation led by the 4 full-time and 3 part-time Students' Union Officers. The officers are held to account by the Union All-Student Meeting and three policy forums covering Activities, Welfare and Education.

The officers are all elected by and from the full members of the Students' Union through an all-member ballot.

The Board of Trustees are responsible for the governance, financial and strategic leadership of the organisation. The trustees delegate day-to-day management responsibility to the Chief Executive, who in turn is supported by a senior leadership team consisting of the Deputy CEO and the Head of Finance and Compliance.



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However, the Trustee Board does have the power to override any decision made by any member democratic meetings or referendums if it is in breach of charity or education law or other legal requirements, is considered to not be in the best interests of the organisation or its charitable objectives, may have financial implications for the Students' Union or may affect the ability of the trustees to discharge their responsibilities.

Achievements and Performance

Promoting the Interests and Welfare of Students

For three years running, half of all students surveyed have said they would turn to the Students' Union if they needed help or advice, a 4% increase from the start of our 2023-2027 strategy.

This year our advice service supported almost 500 students, providing free, independent, impartial and confidential support to students facing academic issues including academic misconduct, disciplinarys, termination appeals and student complaints.

We are aware that some student groups within our community are less likely to engage than others and it is vital we ensure their voices are heard. A newly formed Student Equality, Diversity and Inclusion forum brought together student leaders representing student liberation groups across the University. They met with senior University leaders to highlight a range of challenges affecting their university experience — from feelings of isolation among Black and international students, to accommodation concerns for neurodivergent and LGBTQ+ communities, and a lack of confidence among international students navigating job placements and interviews.

The response from senior leadership has been encouraging. The Vice Chancellor has committed to addressing the findings of the Living Black at University Halpin Review, ensuring that actions are not only implemented but meaningfully evaluated in partnership with students. In response to calls for more inclusive accommodation options, the University has pledged to reinstate its opt-in process for inclusive housing communities, as well as the usual transfer process, following challenges caused by flooding this year.

Additionally, new training on neurodiversity — shaped with input from students and supported by external expertise — will be embedded in the University's annual staff development programme.

Another important commitment came in response to concerns about the use of dead names. The new student record system will prioritise chosen names in internal systems, with increased care promised around communications sent to home addresses for the protection of student privacy.

Further to these projects, we continued our partnership with the University on the Students' Organising for Sustainability 'Drug and Alcohol Impact' programme. Adopting a harm reduction approach through a range of initiatives and activities we were formally accredited in May 2025. The audit highlighted several standout successes across the partnership:

- **Embedding harm reduction:** Harm reduction has been integrated into the Learning and Teaching Strategy and linked to themes of belonging. The University has also ensured that drug and alcohol work is considered within broader student wellbeing initiatives, creating a sustainable, long-term approach to student support.
- **Engaging interventions:** The team delivered new and engaging campus activities related to student alcohol consumption. Notably, the Drink Rethink student ambassadors were trained and carried out over 1,200 IBA interventions across multiple days.
- **Collaborative partnerships:** The institution has developed strong relationships with a range of stakeholders on campus and off, including academics, Northampton Council and Aquarius, a local drug and alcohol support service.
- **Understanding student need:** Student concerns have been central to the development of harm reduction initiatives. Recognising that some students may be hesitant to engage with certain elements of harm reduction, the team has worked to make support as accessible as possible. One example of this is the provision of drug testing kits which will be available in vending machines, accompanied by supportive resources and information.



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SOS-UK trained University of Northampton student volunteers to audit their institution. One student auditor said: **"This work is invaluable and could save lives. Bringing the topic of drug and alcohol consumption into conversation not only reduces risks but also allows people to seek help without shame."**

Whilst another commented: **"It was wonderful to see the level of passion of the people involved with the project."**

A Recognised Representative Channel

Working collaboratively with university academics we were able to recruit over 600 course reps to represent their peers and advocate for feedback on their course. We were incredibly proud this year to host a number of events to celebrate our course reps and develop the academic community on campus, including faculty fair, Christmas Social and Summer Social.

Roundtables also became a regular feedback mechanism for students. These involved senior University staff meeting with groups of students to understand key issues. In this academic year issues included timetabling, IT services and faculty specific concerns. It saw progress on projects such as condensed teaching to improve timetable delivery, and provide modern working students with a clearer picture of their teaching delivery and available free time.

This year's Student Representation, Activities and Academic Representation Awards was held on campus in the Engine Shed for the first time. With over 100 individuals in attendance celebrating excellence across the University, it was hailed as recognition of the true partnership between staff and students across the institution and evidence of a desire to continue to listen to student feedback and effectively co-create together.

Black Student Advocates have continued to drive crucial conversations about racial equity at the University. Working in partnership with university leaders, they have helped spotlight systemic challenges and shaped meaningful steps toward a more inclusive and supportive environment for Black students.

Raising the Voice of Black Neurodivergent Students

A lack of tailored support for neurodivergent Black students emerged as a key concern. Advocates highlighted how this intersection is often overlooked, leading to barriers in both academic success and social wellbeing. In response, a detailed Neurodiversity Proposals Paper was developed and warmly received by senior University colleagues. Two of its core recommendations are now being taken forward: increasing access to culturally competent external support and improving inclusive teaching and assessment practices.

Tackling Isolation in Halls

Black students raised concerns about loneliness and lack of representation in student accommodation. In response, the Black Student Advocates led a focus group exploring experiences of isolation in halls, generating actionable insights that have been shared with relevant University teams. The conversation continues, with students playing a central role in identifying improvements.

Celebrating Black Culture and Community

Advocates voiced disappointment with the limited recognition of Black History Month on campus. In response, they took the lead—organising a sold-out Sip & Paint event to foster belonging, celebration, and community. Over 80 students registered interest, showing the appetite for culturally affirming spaces and events. The Advocates are currently leading the way in developing the Union's provision for next year's Black History Month.

Challenging Unconscious Bias

Concerns about unconscious bias—particularly in teaching, marking, and the consistent mispronunciation of names—were brought forward. These conversations have helped reinforce the need for inclusive training across staff teams and respectful everyday practices.

While challenges remain, these wins represent important steps towards change—driven by student leadership, backed by evidence, and grounded in lived experience.



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Providing Activities, Forums and Personal Development

This year's welcome programme in September 2024 made great strides in welcoming students and building a vibrant, inclusive community at the University of Northampton. Through a diverse range of events aligned with the exciting launch of the Engine Shed evening programme, we have successfully increased student engagement and strengthened the sense of belonging across campus.

With over 920 attendees participating in activities across the week, student involvement has grown significantly. The enthusiasm extended beyond events, with a remarkable 2,515 sign-ups across student Societies and Sports Clubs during the Welcome period.

Across 2024-25 over 3500 memberships were held for student groups across 64 student groups, 39 societies ranging from Crochet to AI and even Pole Fitness, these groups were running events for students throughout the year and supporting community building and unity of our students. Within these 64 societies, 8 were linked to academic courses, supporting students in their learning and interest in specific subject areas.

Our 22 Sport clubs had a great year, with 11 of our clubs regularly competing in BUCS, and a further 4 clubs competing in other league structures. We are very proud of our Men's Basketball team for winning their division for a second consecutive year, winning them team of the year at the sports awards!

Varsity was once again a highlight of the sporting calendar. This time travelling away to the University of Bedfordshire, we took over 280 athletes with us to bring home the trophy. A close fought contest throughout the day with superb sporting prowess displayed by both Universities, the atmosphere was electric, and the win was celebrated with a presentation ceremony in the Engine Shed at the end of the day.

Trustee Board

Appointment, Induction and Training

The Trustee Board meets a minimum of four times a year and in this period was made up of 9 trustees: 4 (full-time) Officer Trustees, 1 Student Trustee, 1 Alumni Trustee and 3 Lay Trustees. The University Trustee role remained vacant, in addition so some student trustee roles. The full list of trustees can be found within this report.

Student Trustees are elected by cross-campus ballot, whilst external and alumni trustees are appointed and selected on the basis of their skills, knowledge, experience and characteristics, taking into account the current composition of the Board.

Upon appointment all trustees attend induction training, which includes their legal duties, information about the organisation and their wider trustee responsibilities.

Board Committees

The Trustee Board has three permanent board committees: Finance & Risk, Human Resources and Performance & Remuneration, each of which meets four times a year. Terms of reference for these are established by the Trustee Board.

Northampton Students' Union Services Ltd

NSUSL is a limited liability company wholly owned by the Students' Union. The Board of Directors voted to dissolve the company in January 2023 and all funds were transferred to the charity in May 2024.

Relationship with the University of Northampton

As a major funding body of the Students' Union, the organisation has a recognised relationship with the University of Northampton. This is detailed in a code of practice which governs the formal interaction between the two organisations. The code outlines how the University of Northampton's meets its statutory duty under the Education Act 1994 to ensure, such as is reasonably practicable, that the Students' Union operates in a fair and democratic manner and is responsible in the management of its finances.



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In addition to this, in 2024 the two organisations developed a relationship agreement and implemented the 'performance and assurance group'. These outline the expectations of the relationship between the organisations and provide assurance to the University of Northampton that the Students' Union is meeting the necessary legal and statutory duties, as well as impactfully utilising the grant given to the organisation.

The positive nature of this relationship was seen clearly in the shared development of the University Student Experience Strategy, which has results in the development of six work streams, co-chaired by both University and Students' Union representatives.

Serious Incidents and Related Policies

No serious incidents were reported to the Charity Commission during the year 2024-25. Trustees maintain oversight of the Students' Union Risk Register in addition related policies, which include Conflict of Interest, Safeguarding, Health and Safety and Complaints.

Risk Management

The Trustee Board are responsible for ensuring that the organisation has a robust approach to the management of risk. The Finance and Risk committee reviews strategic level risk and the union risk register when it meets. The Board also has site of the risk register and has final approval of this. Responsibility for risk is delegated throughout the organisation, and the register is reviewed and actioned by them regularly. In addition to this, a range of processes and systems are in place to mitigate risks faced by the organisation. These ensure legal compliance with health and safety legislation, charity law and other relevant legislation.

Financial Review of the Period

UONSU's gross income from all sources, up to the transfer of all activities to NSU, totalled £906,579. Total expenditure of £1,025,146, on the wide-ranging student benefits we provide within a broadly balanced budget, as well as on the modest fundraising and other revenue-generating activities we undertake. This resulted in a net movement in funds for the period of £(118,567), reducing the UONSU's total reserves from £875,793 to £757,226. On the 1st March 2025, the date of transfer, the total reserves of £757,226 were transferred to NSU.

Cessation of activities

On 1 March 2025 the charity transferred all of its activities and undertakings to Northampton Students' Union, a charitable company limited by guarantee with similar charitable objects. Following this transfer, the charity ceased operations. These accounts are therefore the final accounts of the charity. The trustees remained in office after the transfer date in order to complete statutory and administrative matters, including the preparation and approval of these final accounts.

Custodian Activities: Clubs' & Societies' Funds and the annual RAG

UoNSU acts as custodian for funds raised by the students' many Clubs and Societies themselves, amounting to £31,847 at the date of transfer, in addition to the grant-support funds it disburses to them as shown in the accounts. UoNSU is also custodian of the annual RAG proceeds from fundraising events organised by the students under UoNSU auspices for distribution to the intended charities. RAG movements included donations raised of £456, resulting in a balance at the date of transfer on the fund of £1,569.

Investment Policy

The University of Northampton Students' Union has adopted an ethical investment policy to ensure that its investments do not conflict with its aims. Investment should not be made directly in companies where more than 20% of group turnover arises from: Tobacco or any other smoking related items including e-cigarettes, Alcohol, Gambling, Prostitution and Pornography.

The trustees reserve the right to exclude companies that carry out activities contrary to the Charity's aims, or from holding particular investments which damage the Charity's reputation.

Declaration

The Trustees who held office at the date of approval of this trustee report confirm that they are aware of all the relevant audit information and that there is no relevant audit information which has not been supplied to the charity's auditors.



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Trustee Board's Responsibilities

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity 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 in the Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records that 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 Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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.

Disclosure of Information to Auditor

The Trustees who held office at the date of approval of this Trustee's report confirm that, so far as each are aware, there is no relevant audit information of which the Charity auditor is unaware; and each trustee has taken all of the steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the Charity auditor is aware of that information.

On behalf of the trustees

.....
M. Hafiz
Trustee

Dated: 22nd January 2026



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**Independent Examiner's Report to the Trustees of The University of
Northampton Student's Union**

I report to the charity trustees on my examination of the final accounts of the charity for the period ended 1st March 2025, which are set out on pages 12 to 26.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

As the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the Act. I confirm that I am qualified to undertake the examination because I am a qualified member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Adam Billingham BA (Hons) BFP FCA

for and on behalf of Clifford Roberts
Chartered Accountants
Pacioli House
9 Brookfield
Duncan Close
Moulton Park
Northampton
NN3 6WL

Date: 22nd January 2026



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STATEMENT OF FINANCIAL ACTIVITIES FOR THE PERIOD 1ST AUGUST 2024 TO 1ST MARCH 2025

	Unrestricted income	Custodian funds	Restricted funds	Capital Grants	Total £	2024 Total £
Note						
Income and endowments from:						
Voluntary Income:						
-Gifted Block Grant	44,079	-	-	-	44,079	74,267
-Grants received	-	-	-	-	-	360
-University Funding	715,000	-	-	-	715,000	1,564,727
-Bursary income	-	-	-	-	-	-
Charitable activities for students:						
-Bars & Catering	39,692	-	-	-	39,692	27,459
-Retail	77,873	-	-	-	77,873	180,739
-Events	-	-	-	-	-	2,272
-Fundraising	-	-	-	-	-	5
-Marketing	8,533	-	-	-	8,533	14,418
-Rent received	-	-	-	-	-	-
-Clubs & Societies	-	18,000	-	-	18,000	34,576
Other income:						
-Minibus	-	-	-	-	-	-
-RAG	-	-	456	-	456	1,807
-Investment income	2,900	-	-	-	2,900	-
-Other income	46	-	-	-	46	135
Total income	888,123	18,000	456	-	906,579	1,900,765
Resources expended						
Charitable Activities for students:						
-Bars & Catering	203,749	-	-	-	203,749	244,130
-Retail	155,452	-	-	-	155,452	241,068
-Events	-	-	-	-	-	-
-Marketing	74,047	-	-	-	74,047	109,929
-Clubs & Societies	183,694	26,683	-	-	210,377	391,242
-Advice & Representation	347,857	-	-	-	347,857	654,831
-Minibus	-	-	8,109	-	8,109	199
-RAG	-	-	-	-	-	694
-Governance	218	-	-	-	218	36,084
Total expenditure	965,017	26,683	8,109	-	999,809	1,678,177
Net incoming resources for the year	(76,894)	(8,683)	(7,653)	-	(93,230)	222,588
Capital grant amortisation	62,235	-	4,861	(67,096)	-	-
Fund transfer	(14,087)	10,839	3,248	-	-	-
Net income for the period (before Transfer)	(28,746)	2,156	456	(67,096)	(93,230)	222,588
Transfer of undertaking to new charitable company (01/03/2025)	(391,168)	(31,847)	(2,538)	(357,010)	(782,563)	-
Net movement in funds	(419,914)	(26,691)	(2,082)	(424,106)	(875,793)	222,588
Reconciliation of funds:						
Total funds brought forward	419,914	29,691	2,082	424,106	875,793	653,205
Total funds carried forward	-	-	-	-	-	875,793

The statement of financial activities includes all gains and losses recognised during the year.

The notes on pages 15 to 26 form part of these accounts



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BALANCE SHEET AS AT 1st MARCH 2025

		1 st March 2025 £	31 st July 2024 £
Fixed assets	Note		
Tangible assets	6	-	460,410
		-	460,410
Current assets			
Stocks	7	-	27,758
Debtors	8	-	101,034
Cash at bank and in hand		-	389,285
		-	518,077
Current Liabilities			
Creditors: amounts falling due within one year	9	-	(102,694)
Net current assets / (liabilities)		-	415,383
Net assets		-	875,793
Representing Charitable Funds:-			
Capital Grant Fund			
Capital Grant	12	-	424,106
Restricted Income/ Custodian Funds			
RAG Reserve	13	-	1,113
Club & Society Reserve	14	-	29,691
Minibus Reserve	15	-	969
		-	31,773
		-	455,879
Unrestricted Income Funds			
Undesignated Fund	16	-	419,914
		-	419,914
Total charity funds	17	-	875,793

The trustees acknowledge their responsibilities for complying with the requirements of the Charities Act 2011 with respect to accounting records and the preparation of financial statements.

Approved on behalf of the **University of Northampton Students' Union** on 22nd January 2026 by:

..... Muhammed Hafiz -Trustee

..... Jason Sparkhall -Trustee

The notes on pages 15 to 26 form an integral part of these financial statements



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CASHFLOW STATEMENT FOR THE PERIOD 1ST AUGUST 2024 TO 1ST MARCH 2025

	Note	2025 £	2024 £
Cash flow from operating activities	22	(54,887)	417,487
Interest paid		-	-
Net cash flow from operating activities		<u>(54,887)</u>	<u>417,487</u>
Cash flow from investing activities			
Payments to acquire tangible fixed assets		(19,449)	(85,695)
Receipts from sales of tangible fixed assets		-	-
Interest received		-	-
Grant income received		-	-
Net cash flow from investing activities		<u>(19,449)</u>	<u>(85,695)</u>
Cash flow from financing activities			
Receipts from issue of new long term loans		-	-
Repayment of long term loans		-	-
Repayment of finance lease liabilities		-	-
Interest paid		-	-
Net cash flow from financing activities		<u>-</u>	<u>-</u>
Net increase in cash and cash equivalents		<u>(74,336)</u>	<u>331,792</u>
Cash transferred to new charitable company (1 st March 2025)		(314,949)	-
		<u>(389,285)</u>	<u>331,792</u>
Cash and cash equivalents at 1st August 2024		<u>389,285</u>	<u>57,493</u>
Cash and cash equivalents at 1st March 2025		<u>-</u>	<u>389,285</u>
Cash and cash equivalents consists of:			
Cash at bank and in hand		-	389,285
Short term deposits		-	-
Cash and cash equivalents at 1st March 2025		<u>-</u>	<u>389,285</u>

The notes on pages 17 to 29 form part of these accounts



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NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD 1ST AUGUST 2024 TO 1ST MARCH 2025

1 Summary of significant accounting policies

(a) General information and basis of preparation

The University of Northampton Students' Union is an unincorporated Charity in the United Kingdom established under the Education Act 1994. The address of the registered office is given in the charity information on page 3 of these financial statements.

The nature of the charity's operations and principal activities are to support students at the university as they progress through their studies by providing guidance and support for educational needs; delivering welfare awareness campaigns; providing personal and team development opportunities, through sports clubs and other societies; and providing social space and activities.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The financial statements are prepared in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

(b) Going concern

The trustees have prepared these final accounts on a going concern basis. At 28 February 2025 the charity held assets and liabilities which were transferred to NSU on 1 March 2025 as part of an orderly transfer of activities and undertakings. The charity ceased operations following the transfer. The trustees consider that the going concern basis is appropriate as the transfer was planned, all obligations could be met in the normal course of events, and there was no requirement for the forced realisation of assets.

(c) Financial instruments

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are recognised at transaction value and subsequently measured at their settlement value.

(d) Incoming resources

All income and capital resources are recognised in the Statement of Financial Activity (SOFA) when the Charity is legally entitled to the income and the amount can be quantified with reasonable certainty. Where applicable, the University grant of free serviced accommodation on the campus is accounted for as income and expenditure of the year at an estimated value to UONSU by reference to the alternatives available on the commercial market.

(e) Fund accounting

Unrestricted funds 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 cost 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.

Custodian funds entrusted to UONSU for safekeeping, but not under its management control, eg, Clubs & Societies funds. Such custodian activities are disclosed in the financial statements.



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1 Accounting Policies (continued)

(f) Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required, and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose. Charitable expenditure comprises the direct and indirect costs of delivering public benefit. Governance costs are those incurred for compliance with constitutional and statutory requirements. Such as the annual audit, annual elections, and training for sabbatical officers. Where applicable, the value of free serviced campus accommodation is apportioned on estimated floor space occupied. Other central overhead costs are apportioned to charitable and other projects/ activities on a usage basis, pro rata to the total costs of each project or activity undertaken.

(g) Support costs allocation

The charity allocates expenditure to activities on a functional basis in accordance with the Charities SORP. Costs are attributed directly to the activity to which they relate whenever this is practical. Overheads that can be clearly identified with a specific activity are allocated to that activity.

Where overheads cannot be directly attributed to a particular activity, they are initially recorded within Advice & Representation. These costs, together with other central overheads included within the Advice & Representation category, are subsequently apportioned across all activities based on the relative proportions of directly allocated overheads. This ensures that central support costs are shared across activities in a manner that reflects their overall use of resources.

An exception to this method applies to rent & rates, which are apportioned across activities based on the income generated by each activity during the year. This basis is considered to provide the most reasonable reflection of how premises-related costs support the charity's operations.

Central overheads therefore form part of the *Advice & Representation* line prior to reallocation, and the resulting proportionate share is included within each activity's total cost.

(h) Tangible fixed assets

Tangible fixed assets are stated at cost (or deemed cost) less accumulated depreciation. The charity enforces a policy by which assets below the value of £500 cost per item/set will not be capitalised.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Fixtures, fitting and equipment	- 25% straight line
Motor vehicles	- 25% straight line
Improvements to property	- 10% straight line

Grant income for the purpose of purchasing fixed assets is held within a separate Capital Grant Fund, within Representing Charitable Funds on the balance sheet. This fund is released to the unrestricted income funds through a fund transfer, consistent with the depreciation, impairment and profit/loss on disposal of the purchased fixed asset in the financial statements.

(i) Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing stock to its present location and condition. Cost is calculated using the first-in formula. Provision is made for damaged, obsolete, and slow-moving stock where appropriate.

1 Accounting Policies (continued)

(j) Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

(k) Impairment

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated, and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

(l) Grant income

Grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the assets. Grants that do not impose specific performance-related conditions are recognised as income when receivable.

(m) Tax

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

(n) Leases

Rentals payable under operating leases are charged as expenditure on a straight-line basis over the period of the lease.

(o) Pension costs

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the profit and loss account in the period to which they relate, apportioned to charitable and other projects/ activities on a usage basis, pro rata to the total costs of each project or activity undertaken.

(p) Judgements and key sources of estimation uncertainty

The following judgements and estimations have been made in the process of applying the above accounting policies that have had the most significant effect on amounts recognised in the financial statements:

Useful economic lives of tangible fixed assets

The determination of the useful economic lives of assets involves judgements and estimations that materially impact the depreciation charges within the financial statements. This judgement also affects the rate at which the related fund transfers (capital grant fund) is released, which is unwound over the useful life of the related asset. The carrying amount of fixed assets is disclosed in note 6, and the balance of the capital grant fund is disclosed in note 12. The depreciation rates applied are set out in accounting policy (h).

2 Charitable and other Activity costs

			2025			2024
	COS	Staff costs	Rent &	Other	Total	Total
Charitable activities	£	£	rates	costs	£	£
Bar and catering	23,657	76,655	25,674	77,763	203,749	244,130
Retail	50,957	47,382	50,371	6,742	155,452	241,068
Events	-	-	-	-	-	-
Marketing	-	28,369	5,520	40,158	74,047	109,929
Clubs & societies	-	58,426	-	125,268	183,694	359,903
Advice & representation	-	288,002	-	59,855	347,857	654,831
Governance	-	67	-	151	218	36,084
	74,614	498,901	81,565	309,937	965,017	1,645,945

Included in the above governance costs is the annual audit fee of £Nil (2024: £7,500) covering the audit of the entity.

3 Central Overhead Costs included in Note 2

Charitable activities	Income based %	Usage based %	Staff £	Rent & Rates £	Other £	Total £
Bar and catering	31%	12%	54,335	25,674	11,425	91,301
Shops	62%	7%	32,062	50,371	6,742	89,097
Events & security	-	-	-	-	-	-
Marketing	7%	4%	20,909	5,520	4,397	30,774
Clubs & societies	-	14%	61,322	-	11,786	74,067
Advice & representation	-	63%	284,652	-	59,855	343,811
Governance	-	-	67	-	14	81
Totals			453,347	81,565	94,219	629,131

The charity accounts for gifted services based on a reasonable estimate of the external cost of those services. The total estimated cost of £44,079 is apportioned according to the usage as detailed above and is shown as income on the summary of Financial Activities.

Other Costs comprised: -	£
Agency staff	17,969
Insurance	12,861
Telephone	1,542
Repair and renewals	4,708
Legal & professional	4,543
Printing & stationery	459
Finance charges	2,283
Sundry expenses	1,298
IT costs	7,952
Training	6,343
HR Cost	18,050
Irrecoverable VAT	425
SLT projects	15,786
	94,219



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4 Staff Costs

	2025	2024
	£	£
Wages and salaries	372,777	673,312
Student labour	56,359	82,825
Social security	37,721	58,270
Pension costs	32,042	56,603
	<u>498,899</u>	<u>871,010</u>

During the period there was an average of 46 (2024: 45) members of staff. There were no employees of the Charity whose total emoluments exceeded £60,000.

The average staffing was as follows: -

	2025	2024
Commercial Activities	17	17
Administration and Services	24	24
Sabbatical Officers	4	4
	<u>45</u>	<u>45</u>

Current period commercial activities employees include a significant amount of part time employees.

5 Trustees' Remuneration and Expenses

Name	Salary & NIC £	Pension £	Total 2025 £	Total 2024 £
B. Mohan	-	-	-	16,231
R. Roy	15,598	-	15,598	25,564
F. Ajmal	15,598	-	15,598	25,564
M. Windle	-	-	-	24,921
C. Okonkwo	57	-	57	1,804
O. Chapman	15,378	-	15,378	3,414
M. Hafiz	15,378	-	15,378	3,414
Total	<u>62,009</u>	<u>-</u>	<u>62,009</u>	<u>100,912</u>

During the period four trustees were reimbursed for travel, subsistence and training expenses of £128 (2024: four trustees - £779).

Each of the Executive Committee's sabbatical officers receive a salary as authorised in the Union's governing document, for the representation, campaigning and support work they undertake as distinct from their trustee responsibilities. This work includes voicing student opinion with the institution and local community, defending and extending the rights of students through petitions, discussions with MPs and organising and supporting student volunteers and service provisions for them.

All trustees not analysed above did not received remuneration or expenses during the year.

6 Tangible Fixed Assets

Tangible fixed Asset Register:

	Improvements to property £	Fixtures, fittings and equipment £	Motor Vehicles £	Total £
Cost or valuation:				
At 31 st July 2024	942,800	214,750	33,332	1,190,882
Additions	9,089	10,361	-	19,450
Disposals	-	-	-	-
Transferred to new charity (1 st March 2025)	(951,889)	(225,111)	(33,332)	(1,210,332)
At 1st March 2025	-	-	-	-
Depreciation:				
At 31 st July 2024	541,324	189,148	-	730,472
Charge for the year	55,334	11,005	4,862	71,201
Eliminated on disposals	-	-	-	-
Transferred to new charity (1 st March 2025)	(596,658)	(200,153)	(4,862)	(801,673)
At 1st March 2025	-	-	-	-
Net book value:				
At 1st March 2025	-	-	-	-
At 31 st July 2024	401,476	25,602	33,332	460,410

All assets are used within the Charity for the benefit of the charitable purpose.

7 Stocks

	2025 £	2024 £
Stock	-	27,758
	-	27,758

All stock held is for the benefit of the charitable purpose.

8 Debtors

	2025 £	2024 £
Trade debtors	-	48,254
Other debtors	-	27,600
Prepayments and accrued income	-	24,980
	-	101,034



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9 Creditors: Amounts falling due within one year

	2025	2024
	£	£
Trade creditors	-	56,440
Accruals & deferred income	-	20,517
Other creditors	-	25,737
	<u>-</u>	<u>102,694</u>

10 Operating Lease Commitments

Total future minimum lease payments under non-cancellable operating leases are as follows:

	2025	2024
	£	£
Within one year	-	58,800
Between one and five years	-	235,200
Five plus years	-	1,117,200
	<u>-</u>	<u>1,411,200</u>

The charity was committed to one operating lease, for the rental of the Engine shed based on the campus. The lessor has the right to determine the termination terms with immediate effect by giving notice to the tenant. Lease payments recognised as expense in the current year total £34,300. In the current year the lease was transferred over to the new incorporated on 1st March 2025.

11 Deferred income

	Under 1 year	Total
	£	£
At 31 st July, 2023	3,711	3,711
Additions during the year	5,000	5,000
Amounts released to income	(360)	(360)
At 31 st July, 2024	8,351	8,351
Additions during the year	-	-
Amounts released to income	-	-
Transferred to new charity (1 st March 2025)	(8,531)	(8,531)
At 1st March 2025	<u>-</u>	<u>-</u>

Deferred income represents grant funding received in advance of the period to which it relates or for which the conditions attaching to the funding had not been met at the year end. In accordance with the Charities SORP, income from such grants is recognised only when the charity is entitled to the income, performance conditions have been met, and the income can be measured reliably.

The transfer of deferred income to the new charity included £3,361 of deferred income relating to the grant received from Northamptonshire Sport. The conditions relating to the balance of this grant had not been fulfilled at the year-end date, and therefore the unspent balance has been deferred.

The remaining deferred income relates to a number of other restricted grants received for specific charitable activities and project delivery. These grants are not required to be disclosed individually and none are considered individually material. The associated income is deferred until the relevant conditions have been met or the related expenditure has been incurred.

12 Capital Grant Fund

	2025	2024
	£	£
At 1 st August 2024	424,106	482,259
Funding for capital expenditure	-	47,002
Amortisation	(67,096)	(105,155)
Transferred to new charity (1 st March 2025)	(357,010)	-
At 1st March 2025	-	424,106

The capital grant fund is a designated fund. The fund is to be used for improvement to the student union properties at the discretion of the trustees. Amortisation of the fund is released as a fund transfer to the fund the relating depreciation and profit/loss on disposal is incurred within.

13 RAG Fund

	2025	2024
	£	£
Funds held at 1 st August 2024	1,113	-
Funding received	456	1,807
Fundraising costs	-	-
Fund transfers	-	-
Donations paid	-	(694)
Transferred to new charity (1 st March 2025)	(1,569)	-
Funds held at 1st March 2025	-	1,113

The RAG fund (raising and giving fund) is a restricted fund for the raising and donation of money for charitable purposes.

	Brought Forward	Income for Fund (including reserve transfer)	Expenditure (including reserve transfer)	Transferred to charity (1 st March 2025)	Carried Forward
	£	£	£	£	£
14 Student Society/Club					
material funds held were:-					
Clubs:					
Archery	287	125	(318)	(94)	-
Badminton	-	-	(65)	65	-
Boxing	82	125	-	(207)	-
Cheerleading	1,421	572	(635)	(1,358)	-
Climbing	-	468	-	(468)	-
Dance	1,793	10,156	(6,408)	(5,541)	-
Equestrian	1,119	1,170	(1,118)	(1,171)	-
Futsal	1	-	-	(1)	-
Lacrosse	25	125	(29)	(121)	-
Men's Football	-	48	(495)	(447)	-
Men's Rugby League	204	-	(51)	(153)	-
Men's Rugby Union	985	125	(814)	(296)	-
Men's Volleyball	89	854	(132)	(811)	-
Netball	1,032	180	(503)	(709)	-
Rounders	405	195	-	(600)	-
Self defence	-	125	-	(125)	-
Women's Football	38	401	(7)	(432)	-
Women's Hockey	860	-	-	(860)	-
Women's Rugby Union	3,685	-	(1,430)	(2,255)	-
Women's Volleyball	27	750	-	(777)	-
Clubs sub-total	12,053	15,419	(12,005)	(15,467)	-

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Societies:

Afro-Caribbean Society	2,953	1,458	(2,363)	(2,048)	-
Anime Society	2,120	155	(12)	(2,263)	-
Art Society	125	-	-	(125)	-
Artificial Intelligence Society	530	676	(384)	(822)	-
Book Society	848	-	-	(848)	-
British Sign Language Society	-	524	(19)	(505)	-
Certified Society	-	1,000	(8,023)	7,023	-
Christian Union Society	-	174	-	(174)	-
Computing Society	411	-	-	(411)	-
Corium Club Society	919	20	(41)	(898)	-
Crochet Society	125	640	(131)	(634)	-
Desi Society	45	-	-	(45)	-
Esports and Gaming (Electronic Sports) Society	210	283	(249)	(244)	-
Film Makers Society	14	-	-	(14)	-
Fist Love Society	707	20	-	(727)	-
Hindu Society	333	206	(179)	(360)	-
History Society	97	92	(27)	(162)	-
Human Rights Society	393	-	-	(393)	-
Inter Collegiate Prayer Fellowship Society	-	300	-	(300)	-
Islamic Society	275	118	(95)	(298)	-
K POP Society	-	100	-	(100)	-
Law Society	277	-	(21)	(256)	-
LGBT Society	782	465	(361)	(886)	-
Life Drawing Society	125	20	(18)	(127)	-
Mature Students Society	-	20	-	(20)	-
Midwifery Society	788	20	(16)	(792)	-
Model United Nations Society	-	69	(22)	(47)	-
Nursing Society	2,519	920	(22)	(3,417)	-
Occupational Therapy Society	-	414	-	(414)	-
PENSA Society	-	20	-	(20)	-
Pole Fitness Society	2,331	4,580	(2,090)	(4,821)	-
Photography Society	-	195	-	(195)	-
Podiatry Society	71	-	-	(71)	-
Politics Society	-	20	(23)	(3)	-
Project Management Society	125	20	(21)	(124)	-
Psychology Society	300	391	(149)	(542)	-
Royal Diadem Society	38	-	-	(38)	-
Sociology Society	72	-	-	(72)	-
Sri Lankan Society	-	242	-	(242)	-
Student Voices for Palestine	-	20	-	(20)	-
The Asia Society	-	48	(48)	-	-
The Green Society	-	20	-	(20)	-
Treasure House	-	130	-	(130)	-
Vinecity Campus Fellowship Society	-	20	-	(20)	-
Vietnamese Society	105	-	(364)	(259)	-
Societies sub-total	17,638	13,420	(14,678)	(16,380)	-
Total	29,691	28,839	(26,683)	(31,847)	-

Club and Society funds are custodian funds. The balances are the money held by the Students' Union on behalf of the club or society to be used at their discretion. The fund transfers included within the above figures are the issue and clawback of unrestricted funds to or from the clubs and societies funds. Net funds of £10,839 were issued during the year from unrestricted funds.



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15 Minibus Reserve

	2025	2024
	£	£
At 1 st August 2024	969	1,168
Income	-	-
Expenditure	(8,109)	(199)
Fund transfers	8,109	-
Transferred to new charity (1 st March 2025)	(969)	-
Balance at 1st March 2025	-	969

The minibus reserve is a restricted fund. The fund is restricted to the cost of shuttle services on university grounds.

16 Unrestricted Funds

	2025	2024
	£	£
At 1 st August 2024	419,914	133,919
Income	888,123	1,828,212
Expenditure	(965,017)	(1,645,945)
Capital grant amortisation	62,235	105,155
Fund transfers	(14,087)	(1,427)
Transferred to new charity (1 st March 2025)	(391,168)	-
Balance at 1st March 2025	-	419,914

The unrestricted funds are funding available for use in general Students' Union activities at the discretion of the trustees. The fund transfers above are the issue and clawback of unrestricted funds to or from the restricted, custodian and capital funds.

17 Analysis of Net Assets between Funds

	Unrestricted Funds £	Custodian Funds £	Restricted Income Funds £	Capital Grant Fund £	Total £
Fixed Assets	-	-	-	-	-
Net current assets	-	-	-	-	-
Long term liabilities	-	-	-	-	-

Analysis of Net Assets between Funds – Previous Year

	Unrestricted Funds £	Custodian Funds £	Restricted Income Funds £	Capital Grant Fund £	Total £
Fixed Assets	42,759	-	-	417,651	460,410
Net current assets	377,155	29,691	2,082	6,455	415,383
Long term liabilities	-	-	-	-	-
	419,914	29,691	2,082	424,106	875,793



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18 Related party Transactions

The Union receives a recurring grant from the University of Northampton each year, in the current period a grant was received of £715,000 (2024: £1,576,097) and further gifted services provided valued at £44,079 (2024: £74,267). Commercial sales of £4,520 (2024: £32,418) were received in the year.

Rental, utility and other costs are also charged to the Union from the University of Northampton during the period of £41,448 (2024: £94,996). The net balance owed from the University of Northampton at the date of transfer was £1,443 (2024: £24,284).

The Union incurred costs from University of Northampton Enterprise Limited, a company associated with the University of Northampton, of £108 (2024: £717).

Detail of trustee remuneration has been provided within note 5. There are no further related party transactions with trustees.

Northampton Students' Union Services Ltd (NSUSL) was a wholly owned subsidiary of the Students' Union and therefore a related party. In May 2024, during the comparative year, NSUSL transferred all assets and operations to UONSU (the unincorporated charity).

No transactions occurred with NSUSL during the current financial year. NSUSL was dissolved on 3 December 2024. The charity did not have subsidiaries at the year-end and therefore no group relationship existed in the current year.

On 1 March 2025 the charity transferred all of its activities, assets and liabilities to Northampton Students' Union, a charitable company limited by guarantee. Several trustees of the charity were also trustees or directors of the recipient charity. The transfer was undertaken to further the charity's objects and no consideration was received.

19 Control Relationship

Ultimate control of UONSU rests with its members, represented by UONSU Student council.

20 Reconciliation of net income to net cash flow from operating activities

	2025	2024
	£	£
Net expenditure for year ended 31 st July 2024	(93,230)	222,458
Depreciation and impairment of tangible fixed assets	71,200	110,295
Profit/ loss on disposal of tangible fixed assets	-	-
Decrease/(increase) in stock	-	(27,758)
Decrease/(increase) in debtors	36,638	96,376
(Decrease)/increase in creditors	(69,495)	16,116
Net cash flow from operating activities	<u>(54,887)</u>	<u>417,487</u>

21 Financial instruments

There are only basic financial instruments present in the accounts in the period ended 1st March 2025 and 31st July 2024.



The University of Northampton Students' Union (UONSU)
Annual Report and Accounts
for the period from 1st August 2024 to 1st March 2025

22 Principal risks and uncertainties

All income and expenditure is carried out in Sterling eliminating any foreign currency risk. The majority of income is either grant income or cash income. As a result the credit risk is minimal. The entity relies heavily on funding from the university to carry out its day-to-day activities posing a financial risk. However, this is partly mitigated by the confirmation from the university that it will continue to support this entity over the coming 12 months.

23 Reconciliation of position before transfer on 1st March 2025

On 1 March 2025 the charity transferred all of its activities, assets and liabilities to Northampton Students' Union and ceased operations. There were no other significant events after the reporting period. The position immediately before the transfer was:

	£
Tangible fixed assets	408,659
Stock	27,758
Debtors	64,396
Cash at bank and in hand	314,949
Total assets	815,762
Creditors	(33,198)
Net assets transferred	782,563
Representing Charitable Funds:	
Capital Grant	357,010
RAG Reserve	1,569
Club & Society Reserve	31,847
Minibus Reserve	969
Undesignated Fund	391,168
Total charity funds	782,563

THE UNIVERSITY OF NORTHAMPTON STUDENTS' UNION

England & Wales - Charity number 1144827

Accounts

The University of Northampton Students' Union
Consolidated Financial Statements for the
Year Ended 31st July 2024



**The University of Northampton Students' Union (UONSU)
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**The University of Northampton Students' Union (UONSU)
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for the year ended 31st July 2024**

ADMINISTRATIVE DETAILS

Charitable Status

The University of Northampton Students' Union (UONSU) is an unincorporated charity established under the Education Act 1994 and registered with the Charity Commission (No. 1144827) since 28th November 2011.

Principal Addresses

University of Northampton	The Engine Shed
Development Hub	University Dr
Cliftonville Rd	Northampton
Northampton	NN1 5PH
NN1 5PH	

Trustees of the Charity

The trustees who have served during the year and since the year end were as follows:

Name	Appointed	Resigned
Z. Boyer	01/07/2021	30/06/2023
B. Garrett	01/07/2021	30/06/2023
G. Taylor	24/02/2021	28/04/2023
M. A. Erumbadasseri	01/07/2022	30/06/2023
P. Wood	27/05/2021	
M. Gilham	27/05/2021	04/12/2023
H. Templeman	27/05/2021	
M. Chaudry	05/05/2022	26/01/2023
S. A. Raveendran	19/10/2021	25/08/2022
S. Massiah	09/11/2022	06/02/2024
L. Wilkins	01/12/2022	
B. Mohan	19/06/2023	15/03/2024
R. Roy	19/06/2023	
F. Ajmal	19/06/2023	
M. Windle	19/06/2023	30/06/2024
C. Okonkwo	18/04/2024	
J. Sparkhall	10/05/2024	
A. Mauree	30/05/2024	
O. Chapman	01/07/2024	
M. Hafiz	01/07/2024	

Full-time (Sabbatical) Officers

President
Vice-President Education
Vice-President Welfare
Vice-President Activities

July 2024

F. Ajmal
M. Hafiz
R. Roy
O. Chapman

July 2023

B. Mohan
F. Ajmal
M. Windle
R. Roy

Auditors

Clifford Roberts,
Chartered Auditors,
Pacioli House,
9 Brookfield,
Duncan Close,
Moulton Park,
Northampton,
NN3 6WL

Bankers

Santander UK Plc.,
2 Triton Square,
Regents Place,
London,
NW1 3AN



The University of Northampton Students' Union (UONSU)
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Key Management Personnel

UONSU employs a Chief Executive to work closely with the Executive Officers and ensure effective management of the charity as head of a senior management team as follows: -

Chief Executive
Head of Finance and Compliance
Head of Membership Services

R. Weston
J. Dean (appointed 25/09/2024)
R. Harvey



**The University of Northampton Students' Union (UONSU)
Annual Report and Accounts
for the year ended 31st July 2024**

THE REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 JULY 2024

The Trustees presents their annual report for the year ended 31 July 2024, which includes the administrative information set out on page 3 and 4, together with the audited accounts for that year. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and 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 published in October 2019.

Objectives and Activities

About the Students' Union

Northampton Students' Union is a registered charity, associated with, but independent from the University. We are led by students, underpinned by volunteers and staff, we seek to ensure that our members time at the University of Northampton is rewarding, fulfilling, and memorable. We want your student experience to be the best it can possibly be!

Some of our best work and biggest impacts come straight from our students. Whether it's Student Reps empowering and uplifting the voices of their peers, or Student Group committee members bringing communities together through their activities, we're proud students are at the heart of everything we do.

Our Charitable Purpose and Public Benefit

The trustees confirm that they have complied with the duty in section 4 of the 2006 Charities Act to have due regard to guidance published by the Charity Commission regarding the Public Benefit.

The Union's objects are the advancement of education of Students at the University of Northampton for the public benefit by:

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

Owned by Students

Student ownership is at the heart of the Students' Union. Representing circa 12,000 student members

Structure, Governance and Management

The Students' Union's governing document is its Constitution supported by the Bye-Laws. A full review of the byelaws was completed in Spring 2024, to support the organisations plan to incorporate the charity in 2025 and develop revised democratic structures for member engagement.

The Students' Union is a democratic membership organisation led by the 4 full-time and 6 part-time Students' Union Officers. The officers are held to account by the Union All-Student Meeting and three policy forums covering Activities, Welfare and Education.

The officers are all elected by and from the full members of the Students' Union through an all-member ballot.

The Board of Trustees are responsible for the governance, financial and strategic leadership of the organisation. The trustees delegate day-to-day management responsibility to the Chief Executive, who in turn is supported by a senior leadership team consisting of the Head of Membership Services and the Head of Finance and Compliance.



The University of Northampton Students' Union (UONSU) Annual Report and Accounts for the year ended 31st July 2024

However, the Trustee Board does have the power to override any decision made by any member democratic meetings or referendums if it is in breach of charity or education law or other legal requirements, is considered to not be in the best interests of the organisation or its charitable objectives, may have financial implications for the Students' Union or may affect the ability of the trustees to discharge their responsibilities.

Achievements and Performance

Promoting the Interests and Welfare of Students

This year our advice service supported **almost 500 students** with a range of issues including academic appeals, terminations, and academic misconduct. Half of all students surveyed as part of this year's Student Life Pulse survey said they would turn to the Students' Union if they needed help or advice, a 4% increase from 2021-22, demonstrating why the service is so well used.

To further support students, the Union partnered with the University on the Students' Organising for Sustainability 'Drug and Alcohol Impact' programme. This involves working in partnership to adopt a harm reduction approach through a range of initiatives and activities.

The programme has seen significant traction within the institution and has achieved some fantastic outcomes in year one, including:

- Co-creation and publication of Harm Reduction Statement on the University and NSU web site
- Establishment of cross organisational Steering Group.
- Students' Union staff delivering sessions at the Student Drug and Alcohol Conference.
- Harm Reduction included in the central tenets of the University Learning and Teaching Strategy
- A range of events delivered throughout Drug and Alcohol Week in November 2024, including the national student drug and alcohol survey.
- Successfully ran campaigns around key events across the academic year, such as Varsity.
- Regular, coordinated communications from university and NSU on mixing drugs, compromised batches of drugs at large in Northampton etc.
- Established and strengthened new and existing links with community groups eg Aquarius/NGage, Bridge, East Midlands Gambling Harm.
- Supported the establishment of alcohol-free events and spaces on campus, including drug and alcohol-free accommodation for 24/25.

Over the course of 23-24 the union officers worked to ensure our members voices were heard across the institution. Some of their successes included:

- Following the change of bus provider for the campus services during the academic year, a proposed increase in fares was initially due to be implemented. The officers fought tirelessly to ensure students would not be adversely affected, securing a pause on increasing bus fees for the remainder of the academic year.
- Lobbying the University to include bleed boxes in defibs around the campus and officially register them on the 'Off the Streets' map. Following this, they then also convinced the University to add torches to these boxes in response to student feedback.
- Confirmation of a defibrillator for the Engine Shed building
- Writing and submitting the student submission for University's Access and Participation Plan utilising student feedback.
- Securing personal alarms from security team, and drink testing kits from the safety team, creating a wellbeing hub for students to access vital items such as this.
- Lobbying for LGBT friendly halls, which UON had previously said were not possible. The VP Welfare helped cocreate solutions to all concerns through a 'character profile' approach which has been implemented.



**The University of Northampton Students' Union (UONSU)
Annual Report and Accounts
for the year ended 31st July 2024**

A Recognised Representative Channel

The Union continued to work in partnership with the University to develop an effective and impactful student representation system that delivers benefits for students across the institution.

The Vice-President Education secured funding from faculties to provide paid hours for Faculty Officers, rewarding them for their work. The officers ensured effective student voice at a faculty level, allowing student voice and feedback to be at the core of academic decision making.

The part-time officers worked with the black student advocates to clarify student issues with the extensions and mitigating circumstances policies and guidance documents. This led to clear recommendations to the University, who have created a self-certification programme for all students on their first extension for any assignments in response.

The Union worked with the University to appoint **537 course reps**, over 100 more than in 22-23, and **3 faculty officers**. They represented student views directly to their course. This ensured student voice was heard across the faculties and resulted in some excellent 'wins' for Union members:

- The Union hosted the "Bit Summit" a collaborative event between UON Computing Society, Artificial Intelligence Society and FAST. This conference had industry experts and attracted students from universities across the midlands.
- Dean's lunches in the Faculty of Art, Science and Technology and the Faculty of Health, Education and Society, breaking down barriers between the deanery and their students.
- The Art Shop now stocks different food items based as a direct result of feedback from students studying in the development hub.
- FBL worked with timetabling to condense the days that students are on campus in response to rep feedback.
- Reps worked with the Deanery in a focus group on Student belonging, hosted by the Students' Union.

Following the work of last year's Black Student Advocates, the team continued to regularly participate in university committees and meetings to share their insights. In addition to continued participation in a number of university committees, the advocates have provided a valuable presence within the FBL Supporting Black Students group.

Advocates have developed their knowledge of black students' views through recorded conversations with students and met regularly to discuss the common themes.

Key feedback has included:

- Feeding black student experiences into the VP Education's work relating to PATs
- Leading FHES faculty development day on good practice when teaching/engaging black and minority students
- Recommended changes to Bullying and Harassment reporting procedures

In addition to their feedback, they have participated in projects:

- Championing the GEM connection and Black Leaders programmes in collaboration with the staff GEM network
- Co-creation of a peer-to-peer mentoring programme
- Beginning conversations with students around the awarding gap
- Supported the Access and Participation Plan project

In response to feedback from black students and previous Advocates, this year's team took the lead in enhancing the Union's offer for black history month, hosting film evenings as well as an African-Caribbean games night that saw over 90 students in attendance.



The University of Northampton Students' Union (UONSU) Annual Report and Accounts for the year ended 31st July 2024

Providing Activities, Forums and Personal Development

Across the year forums continued to run for members across roles in the Students' Union, enabling students to shape policy and their experiences at university. This included an All-Students' Meeting hosting University Vice Chancellor Anne-Marie Kilday who spoke with the attending students about the University's new strategic priorities.

The Union Spring elections period saw a very visible campaign from both candidates and the Students' Union with regular e-comms and huge social media campaigns. In total **2,542 voters cast 14,888 votes**, representing the highest recorded total turnout for the second year running with 20% of students voting.

When it came to student groups, almost **4,300 memberships** were held by students this year a **73% increase on 22/23**.

Over 75 groups were on offer this year, both those with a long-standing legacy on campus, and some brand-new clubs and societies representing different interests. This included 11 academic societies, linked to courses on campus, they support academic learning and interest in specific subject areas. Further to this, **17 new sports and societies** were formed over the course of the year, providing new opportunities for students to build connections and communities.

This year the Union employed 46 students Putting more than **£65,000** into student pockets August 23 and July 24. These roles included our BUCs administrator, retail and café assistants and many more. These provided students with impactful personal development opportunities, whilst also providing paid opportunities to support students as cost of living continues to rise.

Trustee Board

Appointment, Induction and Training

The Trustee Board meets a minimum of four times a year and during the year was made up of 12 trustees: 4 (full-time) Officer Trustees, 3 Student Trustees, 1 University Trustee, 1 Alumni Trustee and 3 Lay Trustees.

Student Trustees are elected by cross-campus ballot, whilst external and alumni trustees are appointed and selected on the basis of their skills, knowledge, experience, and characteristics, taking into account the current composition of the Board.

Upon appointment all trustees attend an induction training programme, which includes their legal duties, information about the organisation and their wider trustee responsibilities. The Students' Union officer trustees receive a more in-depth induction and training programme, including trustee training.

Board Committees

The Trustee Board has two permanent board committees: Finance & Risk and Human Resources, each of which meets four times a year. Each committee includes two external trustees and two other trustees. Terms of reference for these are established by the Trustee Board.

Northampton Students' Union Services Ltd

NSUSL is a limited liability company wholly owned by the Students' Union. The Board of Directors voted to dissolve the company in January 2023 and all funds were transferred to the charity in May 2024.

Relationship with the University of Northampton

As a major funding body of the Students' Union, the organisation has a recognised relationship with the University of Northampton. This is detailed in a code of practice which governs the formal interaction between the two organisations. The code outlines how the University of Northampton's meets its statutory duty under the Education Act 1994 to ensure, such as is reasonably practicable, that the Students' Union operates in a fair and democratic manner and is responsible in the management of its finances.



**The University of Northampton Students' Union (UONSU)
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Serious Incidents and Related Policies

No serious incidents were reported to the Charity Commission during the year 2023-24. Trustees maintain oversight of the Students' Union Risk Register in addition to related policies, which include Conflicts of Interest, Safeguarding, Health and Safety and Complaints.

Risk Management

The Trustee Board are responsible for ensuring that the organisation has a robust approach to the management of risk. The Finance and Risk committee reviews strategic level risk and the union risk register when it meets. The Board also has sight of the risk register and has final approval of this. Responsibility for risk is delegated through the organisation and the register is reviewed and actioned by them regularly. In addition to this, a range of processes and systems are in place to mitigate risks faced by the organisation. These ensure legal compliance with health and safety.

Financial Review of the Year

UONSU's consolidated gross income from all sources this year totalled £1,900,765. Total expenditure of £1,678,177, on the wide-ranging student benefits we provide within a broadly balanced budget, as well as on the modest fundraising and other revenue-generating activities we undertake. This resulted in a surplus for the year, prior to the capital grant release, of £222,588, increasing UONSU's total reserves from £653,205 to £875,793. The grant funded additions and depreciation of assets resulted in a net movement on the Capital grant fund from £482,259 to £424,106 in the year.

Current free reserves stand at £419,914.

Custodian Activities: Clubs' & Societies' Funds and the annual RAG

UoNSU acts as custodian for funds raised by the students' many Clubs and Societies themselves, amounting to £31,773 at the year-end, in addition to the grant-support funds it disburses to them as shown in the accounts. UoNSU is also custodian of the annual RAG proceeds from fundraising events organised by the students under UoNSU auspices for distribution to the intended charities. RAG movements included donations raised of £1,807, of which £694 were paid out during the year, resulting in a balance at the year-end on the fund of £1,113.

Future Funding

The Executive Committee confirms that UoNSU has sufficient funds to meet all its obligations. The Block Grant for 24/25 has been confirmed at £1,430,000.

Investment Policy

The University of Northampton Students' Union has adopted an ethical investment policy to ensure that its investments do not conflict with its aims. Investment should not be made directly in companies where more than 20% of group turnover arises from: Tobacco or any other smoking related items including e-cigarettes, Alcohol, Gambling, Prostitution and Pornography.

The trustees reserve the right to exclude companies that carry out activities contrary to the Charity's aims, or from holding particular investments which damage the Charity's reputation.

Declaration

The Trustees who held office at the date of approval of this trustee report confirm that they are aware of all the relevant audit information and that there is no relevant audit information which has not been supplied to the charity's auditors.



The University of Northampton Students' Union (UONSU) Annual Report and Accounts for the year ended 31st July 2024

Trustee Board's Responsibilities

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity 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 in the Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records that 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 Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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.

Disclosure of Information to Auditor

The Trustees who held office at the date of approval of this Trustee's report confirm that, so far as each are aware, there is no relevant audit information of which the Charity auditor is unaware; and each trustee has taken all of the steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the Charity auditor is aware of that information.

On behalf of the trustees

.....
Fajar Ajmal
Trustee

Dated: 20th February 2025



**The University of Northampton Students' Union (UONSU)
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for the year ended 31st July 2024**

Independent Auditor's Report to the trustees of University of Northampton Students' Union

We have audited the financial statements of University of Northampton Students' Union (the 'parent charity') and its subsidiaries (the 'group') for the year ended 31st July 2024 which comprise the Consolidated Statement of Financial Activities, the Consolidated Balance Sheet, the Consolidated Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and parent charity's affairs as at 31st July 2024 and of the group's 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 Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group and parent charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusion 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 group and parent charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and 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.



**The University of Northampton Students' Union (UONSU)
Annual Report and Accounts
for the year ended 31st July 2024**

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the parent charity's financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Respective responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 10, the trustees are responsible for the preparation of financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the group's and parent charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the group or the parent charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with regulations made under the Act and relevant regulations made or having effect thereunder.

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

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:

- We obtained an understanding of the legal and regulatory framework applicable to the charity and the sector in which they operate. We determined that the following laws and regulations were most significant: the Charities Act 2011, UK Generally Accepted Accounting Practice, FRS102 and SORP (FRS 102).
- We obtained an understanding of how the charity is complying with those legal and regulatory frameworks by making inquiries to the management and by observing the oversight of management, the culture of honesty and ethical behaviour and whether strong emphasis is placed on fraud prevention, which may reduce the opportunities for fraud to take place, and fraud deterrence, which could persuade individuals not to commit fraud in the first instance. We corroborated our inquiries through our review of all relevant available audit information.
- We assessed and understood the susceptibility of the charity's financial statements to material misstatement, including how fraud might occur. Based on this understanding we designed our audit procedures to identify non-compliance with such laws and regulations. The audit procedures performed by the engagement team included:
 - > Identifying and assessing the design and effectiveness of controls management has in place to prevent and detect fraud;
 - > Understanding of how senior management considered and addressed the potential for override of controls or other inappropriate influence over the financial reporting process;



**The University of Northampton Students' Union (UONSU)
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- > Challenging assumptions and judgements made by management in its significant accounting estimates;
- > Performing audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias; and,
- > Assessing the extent of compliance with relevant laws and regulations.

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 <https://www.frc.org.uk/auditors/audit-assurance/auditor-s-responsibilities-for-the-audit-of-the-fi/description-of-the-auditor%E2%80%99s-responsibilities-for>. This description forms part of our Report of the Auditors.

Use of Report

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

Clifford Roberts
Chartered Accountants & Statutory Auditor
Pacioli House
9 Brookfield
Duncan Close
Moulton Park
Northampton
NN3 6WL

Date: 20th February 2025



The University of Northampton Students' Union (UONSU)
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CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31st JULY 2024

Note	Unrestricted income	Custodian funds	Restricted funds	Capital Grants	Total £	2023 Total £
Income and endowments from:						
Voluntary Income:						
-Gifted Block Grant	74,267	-	-	-	74,267	51,350
-Grants received	-	-	360	-	360	1,789
-University Funding	1,517,725	-	-	47,002	1,564,727	1,405,602
-Bursary income	-	-	-	-	-	37,625
Charitable activities for students:						
-Bars & Catering	27,459	-	-	-	27,459	37,101
-Retail	180,739	-	-	-	180,739	134,902
-Events	2,272	-	-	-	2,272	9,073
-Fundraising	5	-	-	-	5	-
-Marketing	14,418	-	-	-	14,418	10,551
-Rent received	-	-	-	-	-	-
-Clubs & Societies	11,322	23,254	-	-	34,576	27,002
Other income:						
-Minibus	-	-	-	-	-	-
-RAG	-	-	1,807	-	1,807	5,438
-Investment income	-	-	-	-	-	573
-Other income	135	-	-	-	135	34,472
Total income	1,828,342	23,254	2,167	47,002	1,900,765	1,754,938
Resources expended						
Charitable Activities for students:						
-Bars & Catering	244,130	-	-	-	244,130	705,618
-Retail	241,068	-	-	-	241,068	48,009
-Events	-	-	-	-	-	76,909
-Marketing	109,929	-	-	-	109,929	144,600
-Clubs & Societies	359,903	30,979	360	-	391,242	362,986
-Advice & Representation	654,831	-	-	-	654,831	1,629,523
-Minibus	-	-	199	-	199	1,462
-RAG	-	-	694	-	694	5,438
-Governance	36,084	-	-	-	36,084	33,620
Total expenditure	1,645,945	30,979	1,253	-	1,678,177	3,008,165
Net incoming resources for the year	182,397	(7,725)	914	47,002	222,588	(1,253,227)
Capital grant amortisation	105,155	-	-	(105,155)	-	-
Fund transfer	(1,427)	1,427	-	-	-	-
Net movement in funds	286,125	(6,298)	914	(58,153)	222,588	(1,253,227)
Reconciliation of funds:						
Total funds brought forward	133,789	35,989	1,168	482,259	653,205	1,906,432
Total funds carried forward	419,914	29,691	2,082	424,106	875,793	653,205

All income and expenditure derive from continuing activities.
The statement of financial activities includes all gains and losses recognised during the year

The notes on pages 17 to 29 form part of these accounts



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CONSOLIDATED BALANCE SHEET AS AT 31st JULY 2024

	Note	2024 Group £	2023 Group £	2024 Charity £	2023 Charity £
Fixed assets					
Tangible assets	7	460,410	487,617	460,410	485,010
		460,410	487,617	460,410	485,010
Current assets					
Stocks	9	27,758	48,948	27,758	-
Debtors	10	101,034	77,537	101,034	197,410
Cash at bank and in hand		389,285	184,313	389,285	57,493
		518,077	310,798	518,077	254,903
Current Liabilities					
Creditors: amounts falling due within one year	11	(102,694)	(145,210)	(102,694)	(86,578)
Net current assets / (liabilities)		415,383	165,588	415,383	168,325
Net assets		875,793	653,205	875,793	653,335
Representing Charitable Funds:-					
Capital Grant Fund					
Capital Grant	14	424,106	482,259	424,106	482,259
Restricted Income/ Custodian Funds					
RAG Reserve	15	1,113	-	1,113	-
Club & Society Reserve	16	29,691	35,989	29,691	35,989
Minibus Reserve	17	969	1,168	969	1,168
		31,773	37,157	31,773	37,157
		455,879	519,416	455,879	519,416
Unrestricted Income Funds					
Undesignated Fund	18	419,914	133,789	419,914	133,919
		419,914	133,789	419,914	133,919
Total charity funds	19	875,793	653,205	875,793	653,335

The trustees have prepared group financial statements in accordance with section 138 of the Charities Act 2011.

The Statement of Financial Activities of the individual charity has been omitted from the group financial statements in accordance with UK GAAP.

Approved on behalf of the **University of Northampton Students' Union** on 20th February 2025 by:

..... Fajar Ajmal-Trustee

..... Muhammed Hafiz-Trustee

The notes on pages 17 to 29 form an integral part of these financial statements



The University of Northampton Students' Union (UONSU)
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CONSOLIDATED CASHFLOW STATEMENT FOR THE YEAR ENDED 31st JULY 2024

	Note	Group 2024 £	Group 2023 £	Charity 2024 £	Charity 2023 £
Cash flow from operating activities	22	288,060	100,263	417,487	5,536
Interest paid		-	-	-	-
Net cash flow from operating activities		288,060	100,263	417,487	5,536
Cash flow from investing activities					
Payments to acquire tangible fixed assets		(83,088)	-	(85,695)	-
Receipts from sales of tangible fixed assets		-	-	-	-
Interest received		-	-	-	-
Grant income received		-	-	-	-
Net cash flow from investing activities		(83,088)	-	(85,695)	-
Cash flow from financing activities					
Receipts from issue of new long term loans		-	-	-	-
Repayment of long term loans		-	-	-	-
Repayment of finance lease liabilities		-	-	-	-
Interest paid		-	-	-	-
Net cash flow from financing activities		-	-	-	-
Net increase in cash and cash equivalents		204,972	100,263	331,792	5,536
Cash and cash equivalents at 1st August 2023		184,313	84,050	57,493	51,957
Cash and cash equivalents at 31st July 2024		389,285	184,313	389,285	57,493
Cash and cash equivalents consists of:					
Cash at bank and in hand		389,285	184,313	389,285	57,493
Short term deposits		-	-	-	-
Cash and cash equivalents at 31st July 2024		389,285	184,313	389,285	57,493

The notes on pages 17 to 29 form part of these accounts



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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st JULY 2024

1 Summary of significant accounting policies

(a) General information and basis of preparation

The University of Northampton Students' Union is an unincorporated Charity in the United Kingdom established under the Education Act 1994. The address of the registered office is given in the charity information on page 3 of these financial statements.

The nature of the charity's operations and principal activities are to support students at the university as they progress through their studies by providing guidance and support for educational needs; delivering welfare awareness campaigns; providing personal and team development opportunities, through sports clubs and other societies; and providing social space and activities.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The financial statements are prepared in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

(b) Going concern

The financial statements are prepared on a going concern basis as the charity receives the continued support of the University of Northampton. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

The Charity is currently in consultation with the Charity Commission to incorporate a charity limited by guarantee, with a view to move the charity trade over to the new entity. Consultations are still ongoing, with no agreed date of transfer, therefore the charity accounts have continued to be prepared on the going concern basis.

(c) Group financial statements

The financial statements consolidate the results of the charity and its wholly owned subsidiary Northampton Students' Union Services Ltd on a line-by-line basis.

(d) Financial instruments

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are recognised at transaction value and subsequently measured at their settlement value.

(e) Incoming resources

All income and capital resources are recognised in the Statement of Financial Activity (SOFA) when the Charity is legally entitled to the income and the amount can be quantified with reasonable certainty. Where applicable, the University grant of free serviced accommodation on the campus is accounted for as income and expenditure of the year at an estimated value to UONSU by reference to the alternatives available on the commercial market.

(f) Fund accounting

Unrestricted funds 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.



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1 Accounting Policies (continued)

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 cost 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.

Custodian funds entrusted to UONSU for safekeeping, but not under its management control, eg, Clubs & Societies funds. Such custodian activities are disclosed in the financial statements.

(g) Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required, and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose. Charitable expenditure comprises the direct and indirect costs of delivering public benefit. Governance costs are those incurred for compliance with constitutional and statutory requirements. Such as the annual audit, annual elections, and training for sabbatical officers. Where applicable, the value of free serviced campus accommodation is apportioned on estimated floor space occupied. Other central overhead costs are apportioned to charitable and other projects/ activities on a usage basis, pro rata to the total costs of each project or activity undertaken.

(h) Support costs allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs and governance costs. They are incurred directly in support of expenditure on the objects of the charity. Where support costs cannot be directly attributed to particular headings, they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources.

(i) Tangible fixed assets

Tangible fixed assets are stated at cost (or deemed cost) less accumulated depreciation. The charity enforces a policy by which assets below the value of £500 cost per item/set will not be capitalised.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Fixtures, fitting and equipment	- 25% straight line
Motor vehicles	- 25% straight line
Improvements to property	- 10% straight line

Grant income for the purpose of purchasing fixed assets is held within a separate Capital Grant Fund, within Representing Charitable Funds on the balance sheet. This fund is released to the unrestricted income funds through a fund transfer, consistent with the depreciation, impairment and profit/loss on disposal of the purchased fixed asset in the financial statements.

(j) Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing stock to its present location and condition. Cost is calculated using the first-in formula. Provision is made for damaged, obsolete, and slow-moving stock where appropriate.

(k) Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.



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1 Accounting Policies (continued)

(l) Impairment

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated, and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

(m) Grant income

Grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the assets. Where Grants are received or receivable with no performance related conditions they are recognised immediately to income.

(n) Tax

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

(o) Leases

Rentals payable under operating leases are charged as expenditure on a straight-line basis over the period of the lease.

(p) Pension costs

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the profit and loss account in the period to which they relate, apportioned to charitable and other projects/ activities on a usage basis, pro rata to the total costs of each project or activity undertaken.

(q) Judgements and key sources of estimation uncertainty

The following judgements and estimations have been made in the process of applying the above accounting policies that have had the most significant effect on amounts recognised in the financial statements:

Valuation of fixed assets

The determination of the useful life of assets involves judgements and estimations that materially impact the financial statements. This determination also impacts the release of the Capital Grant which is unwound at a rate consistent with the useful life of the relating asset. The carrying amount of fixed assets is disclosed within note 7, the carrying amount of the Capital Grant at the year end disclosed within note 14 and the useful life applied to these within policy (i).

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year include:

- The continued support from the University of Northampton.



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2 Income earned from other activities

The consolidated statement of financial activities includes the results of the charity's wholly owned subsidiary. The wholly owned trading subsidiary Northampton Students' Union Services Limited is incorporated in the United Kingdom (company number 11487264) and previously operated the bars and café at the Platform site, this trade was moved to the charity at the start of the year, the company was dormant during the current year. A summary of the trading results is shown below.

The summary financial performance of the subsidiary alone is:

	2024
	£
Turnover	-
Cost of sales and administrative costs	-
Administrative expenses	-
Other operating income	-
Net profit/(deficit)	-
Amount gift aided to the charity	-
Retained in subsidiary	-
The assets and liabilities of the subsidiary were:	
Fixed assets	-
Current assets	-
Current liabilities	-
Total net assets	-
Aggregate Share capital and reserves	-

3 Charitable and other Activity costs

			2024			2023
	COS	Staff costs	Rent & rates	Other costs	Total	Total
Charitable activities	£	£	£	£	£	£
Bar and catering	16,147	81,037	12,628	134,318	244,130	705,618
Retail	144,392	80,021	12,469	4,186	241,068	48,009
Events	-	-	-	-	-	76,909
Marketing	-	36,490	5,686	67,753	109,929	144,600
Clubs & societies	-	119,467	18,616	221,820	359,903	329,591
Advice & representation	-	542,017	84,461	28,353	654,831	1,629,523
Governance	-	11,978	1,866	22,240	36,084	33,620
	<u>160,539</u>	<u>871,010</u>	<u>135,726</u>	<u>478,670</u>	<u>1,645,945</u>	<u>2,967,870</u>

Included in the above governance costs is the annual audit fee of £7,500 (2023: £11,200) covering the audit and consolidation of two entities.

4 Central Overhead Costs included in Note 3

Charitable activities	Comm Usage %	Usage %	Staff £	Rent & Rates £	Other £	Total £
Bar and catering	50%	9%	81,037	12,628	4,239	97,904
Shops	50%	9%	80,021	12,469	4,186	96,676
Events & security	0%	0%	-	-	-	-
Marketing	-	4%	36,490	5,686	1,909	44,085
Clubs & societies	-	14%	119,467	18,617	6,249	144,333
Advice & representation	-	62%	542,017	84,461	28,353	654,831
Governance	-	2%	11,978	1,865	628	14,471
Totals			871,010	135,726	45,564	1,052,300

The charity accounts for gifted services based on a reasonable estimate of the external cost of those services. The total estimated cost of £74,267 is apportioned according to the usage as detailed above and is shown as income on the summary of Financial Activities.

Other Costs comprised: -	£
Insurance	19,246
Telephone	(16,641)
Repairs and renewals	834
Legal & professional	7,914
Printing & stationery	717
Finance charges	(6,178)
Sundry expenses	9,263
IT Costs	3,328
Training	20,498
HR Costs	6,583
	<u>45,564</u>

5 Staff Costs

	2024 £	2023 £
Wages and salaries	673,312	674,383
Student labour	82,825	2,460
Social security	58,270	40,570
Pension costs	56,603	56,172
	<u>871,010</u>	<u>773,585</u>

During the year there was an average of 45 (2023: 37) members of staff. There was two employees of the Charity whose total emoluments exceeded £60,000; One whose total emoluments fell within the £60,001 to £70,000 band and the other falling within the £70,001 to £80,000 band.

The average staffing was as follows: -

	2024	2023
Commercial Activities	17	4
Administration and Services	24	29
Sabbatical Officers	4	4
	<u>45</u>	<u>37</u>

Current year commercial activities employees include a significant amount of part time employees.

6 Trustees' Remuneration and Expenses

Name	Salary & NIC £	Pension £	Total 2024 £	Total 2023 £
B. Garrett	-	-	-	22,917
Z. Boyer	-	-	-	23,410
G. A. Taylor	-	-	-	19,947
M. A. Erumbadasser	-	-	-	22,936
B. Mohan	16,231	-	16,231	2,925
R. Roy	25,135	429	25,564	2,925
F. Ajmal	25,135	429	25,564	2,925
M. Windle	22,992	1,929	24,921	2,925
C. Okonkwo	1,804	-	1,804	-
O. Chapman	3,299	115	3,414	-
M. Hafiz	3,299	115	3,414	-
Total	97,895	3,017	100,912	100,910

During the year four trustees were reimbursed for travel, subsistence and training expenses of £779 (2023: four trustees - £1,884).

During the year sabbatical officers B. Mohan and M. Windle stepped down and were replaced by O. Chapman and M. Hafiz. Each of the Executive Committee's sabbatical officers receive a salary as authorised in the Union's governing document, for the representation, campaigning and support work they undertake as distinct from their trustee responsibilities. This work includes voicing student opinion with the institution and local community, defending and extending the rights of students through petitions, discussions with MPs and organising and supporting student volunteers and service provisions for them.

All trustees not analysed above did not received remuneration or expenses during the year.

7 Tangible Fixed Assets

Consolidated Tangible Fixed Asset Register:

	Improvements to property £	Fixtures, fittings and equipment £	Motor Vehicles £	Total £
Cost or valuation:				
At 31 st July 2023	902,254	205,540	-	1,107,794
Additions	40,546	9,210	33,332	83,088
Disposals	-	-	-	-
Re-classification	-	-	-	-
At 31st July 2024	942,800	214,750	33,332	1,190,882
Depreciation:				
At 31 st July 2023	451,099	169,078	-	620,177
Charge for the year	90,225	20,070	-	110,295
Eliminated on disposals	-	-	-	-
Re-classification	-	-	-	-
At 31st July 2024	541,324	189,148	-	730,472
Net book value:				
At 31st July 2024	401,476	25,602	33,332	460,410
At 31 st July 2023	451,155	36,462	-	487,617

7 Tangible Fixed Assets (continued)

Individual charity's Tangible Fixed Asset Register:

	Improvements to property £	Fixtures, fittings and equipment £	Motor Vehicles £	Total £
Cost or valuation:				
At 31 st July 2023	902,254	195,152	-	1,097,406
Additions	40,546	11,817	33,332	85,695
Disposals	-	-	-	-
Re-classification	-	-	-	-
At 31st July 2024	942,800	206,969	33,332	1,183,101
Depreciation:				
At 31 st July 2023	451,099	161,297	-	612,396
Charge for the year	90,225	20,070	-	110,295
Eliminated on disposals	-	-	-	-
Re-classification	-	-	-	-
At 31st July 2024	541,324	181,367	-	722,691
Net book value:				
At 31st July 2024	401,476	25,602	33,332	460,410
At 31 st July 2023	451,155	33,855	-	485,010

All assets are used within the Charity for the benefit of the charitable purpose.

8 Investments

The charity has one wholly owned subsidiary company being, Northampton Students' Union Services Limited. This company is 'limited by guarantee', the guarantor being the Charity. The activities and results of this company is summarised in note 2.

9 Stocks

	Group 2024 £	Group 2023 £	Charity 2024 £	Charity 2023 £
Stock	27,758	48,948	27,758	-
	27,758	48,948	27,758	-

All stock held is for the benefit of the charitable purpose.

10 Debtors

	Group 2024	Group 2023	Charity 2024	Charity 2023
	£	£	£	£
Trade debtors	48,254	29,053	48,254	20,199
Amounts owed by group undertakings	-	-	-	142,745
Other debtors	27,800	24,755	27,800	10,607
Prepayments and accrued income	24,980	23,729	24,980	23,859
	<u>101,034</u>	<u>77,537</u>	<u>101,034</u>	<u>197,410</u>

11 Creditors: Amounts falling due within one year

	Group 2024	Group 2023	Charity 2024	Charity 2023
	£	£	£	£
Trade creditors	56,440	32,010	56,440	17,492
Accruals & deferred income	20,517	75,102	20,517	30,988
Other creditors	25,737	38,098	25,737	38,098
	<u>102,694</u>	<u>145,210</u>	<u>102,694</u>	<u>86,578</u>

12 Operating Lease Commitments

Total future minimum lease payments under non-cancellable operating leases are as follows:

	Group 2024	Group 2023	Charity 2024	Charity 2023
	£	£	£	£
Within one year	58,800	58,800	58,800	58,800
Between one and five years	235,200	235,200	235,200	235,200
Five plus years	1,117,200	1,176,000	1,117,200	1,176,000
	<u>1,411,200</u>	<u>1,470,000</u>	<u>1,411,200</u>	<u>1,470,000</u>

The charity is committed to one operating lease, for the rental of the Engine shed based on the campus. The lessor has the right to determine the termination terms with immediate effect by giving notice to the tenant. Lease payments recognised as expense in the current year total £58,800.

13 Deferred income

	Under 1 year £	Total £
At 31 st July, 2022	2,000	2,000
Additions during the year	3,500	3,500
Amounts released to income	(1,789)	(1,789)
At 31 st July, 2023	3,711	3,711
Additions during the year	5,000	5,000
Amounts released to income	(360)	(360)
At 31st July 2024	8,351	8,351

In the prior year a sports grant had been recognised as deferred income, from Northamptonshire Sport. Further income was received in the current year for which no cost has been incurred. Provisions are expected to be released in the 24/25 year end as the relating costs is incurred.

14 Capital Grant Fund

	Group 2024 £	Group 2023 £	Charity 2024 £	Charity 2023 £
At 1 st August 2023	482,259	1,732,847	482,259	1,732,847
Funding for capital expenditure	47,002	-	47,002	-
Amortisation	(105,155)	(1,250,588)	(105,155)	(1,250,588)
At 31st July 2024	424,106	482,259	424,106	482,259

The capital grant fund is a designated fund. The fund is to be used for improvement to the student union properties at the discretion of the trustees. Amortisation of the fund is released as a fund transfer to the fund the relating depreciation and profit/loss on disposal is incurred within.

15 RAG Fund

	Group 2024 £	Group 2023 £	Charity 2024 £	Charity 2023 £
Funds held at 1 st August 2023	-	-	-	-
Funding received	1,807	5,438	1,807	5,438
Fundraising costs	-	-	-	-
Fund transfers	-	-	-	-
Donations paid	(694)	(5,438)	(694)	(5,438)
Funds held at 31st July 2024	1,113	-	1,113	-

The RAG fund (raising and giving fund) is a restricted fund for the raising and donation of money for charitable purposes.

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	Brought Forward	Income for Fund (including reserve transfer)	Expenditure (including reserve transfer)	Carried Forward
16 Student Society/Club				
material funds held were:-				
Clubs:	£	£	£	£
Archery	32	255	-	287
Badminton	17	118	(135)	-
Boxing	82	-	-	82
Cheerleading	666	1,569	(814)	1,421
Dance	4,506	7,411	(10,124)	1,793
Equestrian	992	2,789	(2,662)	1,119
Futsal	-	125	(124)	1
Lacrosse	25	-	-	25
Men's Football	-	617	(617)	-
Men's Rugby League	130	125	(51)	204
Men's Rugby Union	866	321	(202)	985
Men's Volleyball	-	125	(36)	89
Netball	740	666	(374)	1,032
Rounders	494	-	(89)	405
Trampolining	36	-	(36)	-
Snow Sports	82	-	(82)	-
Women's Basketball	-	100	(100)	-
Women's Football	-	375	(337)	38
Women's Hockey	1,079	-	(219)	860
Women's Rugby Union	4,332	4,250	(4,897)	3,685
Women's Volleyball	27	-	-	27
Clubs sub-total	14,106	18,846	(20,899)	12,053
Societies:				
Afro-Caribbean Society	2,552	2,036	(1,635)	2,953
Airsoft Society	5,452	-	(5,452)	-
Anime Society	3,086	305	(1,271)	2,120
Art Society	-	306	(181)	125
Artificial Intelligence Society	-	683	(153)	530
Bangladeshi Society	-	43	(43)	-
Book Society	848	-	-	848
Computing Society	434	436	(459)	411
Corium Club Society	783	136	-	919
Crochet Society	-	204	(79)	125
Desi Society	-	45	-	45
Disney Society	834	-	(834)	-
Esports and Gaming (Electronic Sports) Society	-	291	(81)	210
Film Makers Society	-	18	(4)	14
Fist Love Society	707	-	-	707
Hindu Society	-	558	(225)	333
History Society	97	-	-	97
Human Rights Society	-	400	(7)	393
Islamic Society	-	295	(20)	275
Kharis On Campus Society	-	60	(60)	-
Law Society	27	250	-	277
LGBT Society	658	224	(100)	782
Life Drawing Society	-	125	-	125
Midwifery Society	789	104	(105)	788



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Nigerian Society	-	50	(50)	-
Nursing Society	2,324	359	(164)	2,519
PENSA Society	-	90	(90)	-
Pole Fitness Society	2,331	4,370	(4,370)	2,331
Podiatry Society	424	202	(555)	71
Project Management Society	-	125	-	125
Psychology Society	300	174	(174)	300
Royal Diadem Society	38	-	-	38
Student Voices For Palestine Society	-	33	(33)	-
Sociology Society	94	68	(90)	72
Student Parent Society	-	251	(251)	-
Vietnamese Society	105	-	-	105
Societies sub-total	21,883	12,241	(16,486)	17,638
Total	35,989	31,087	(37,385)	29,691

Club and Society funds are custodian funds. The balances are the money held by the Students' Union on behalf of the club or society to be used at to be used at their discretion. The fund transfers included within the above figures are the issue and clawback of unrestricted funds to or from the clubs and societies funds. Net funds of £1,427 were issued during the year from unrestricted funds.

17 Minibus Reserve

	Group 2024 £	Group 2023 £	Charity 2024 £	Charity 2023 £
At 1 st August 2023	1,168	10,291	1,168	10,291
Income	-	-	-	-
Expenditure	(199)	(1,462)	(199)	(1,462)
Fund transfers	-	(7,661)	-	(7,661)
Balance at 31st July 2024	969	1,168	969	1,168

The minibus reserve is a restricted fund. The fund is restricted to the cost of shuttle services on university grounds.

18 Unrestricted Funds

	Group 2024 £	Group 2023 £	Charity 2024 £	Charity 2023 £
At 1 st August 2023	133,789	119,191	133,919	113,419
Income	1,828,342	1,732,221	1,828,212	1,540,397
Expenditure	(1,645,945)	(2,967,870)	(1,645,945)	(2,770,144)
Capital grant amortisation	105,155	1,250,588	105,155	1,250,588
Fund transfers	(1,427)	(341)	(1,427)	(341)
Balance at 31st July 2024	419,914	133,789	419,914	133,919

The unrestricted funds are funding available for use in general Students' Union activities at the discretion of the trustees. The fund transfers above are the issue and clawback of unrestricted funds to or from the restricted, custodian and capital funds.

19 Analysis of Group Net Assets between Funds

	Unrestricted Funds £	Custodian Funds £	Restricted Income Funds £	Capital Grant Fund £	Total £
Fixed Assets	42,759	-	-	417,651	460,410
Net current assets	377,155	29,691	2,082	6,455	415,383
Long term liabilities	-	-	-	-	-
	<u>419,914</u>	<u>29,691</u>	<u>2,082</u>	<u>424,106</u>	<u>875,793</u>

Analysis of Group Net Assets between Funds – Previous Year

	Unrestricted Funds £	Custodian Funds £	Restricted Income Funds £	Capital Grant Fund £	Total £
Fixed Assets	5,358	-	-	482,259	487,617
Net current assets	128,431	35,989	1,168	-	165,588
Long term liabilities	-	-	-	-	-
	<u>133,789</u>	<u>35,989</u>	<u>1,168</u>	<u>482,259</u>	<u>653,205</u>

20 Related party Transactions

The Union receives a recurring grant from the University of Northampton each year, in the current year a grant was received of £1,576,097 (2023: £1,442,687) and further gifted services provided valued at £74,267 (2023: £51,350). Commercial sales of £32,418 (2023: £8,063) were received in the year.

Rental, utility and other costs are also charged to the Union from the University of Northampton during the year of £94,996 (2023: £78,900). The net balance owed from the University of Northampton at the year-end date was £24,284 (2023: £6,406).

The Union provided services to University of Northampton London, a company associated with the University of Northampton, of £Nil (2023: £29,400).

The Union incurred costs from University of Northampton Enterprise Limited, a company associated with the University of Northampton, of £717 (2023: £Nil).

During the year the Charity purchased all assets and liabilities from Northampton Student Union Services Limited, a 100% owned group company, these transactions are eliminated on consolidation.

Detail of trustee remuneration has been provided within note 6. There are no further related party transactions with trustees.

21 Control Relationship

Ultimate control of UONSU rests with its members, represented by UONSU Student council.

22 Reconciliation of net income to net cash flow from operating activities

	Group 2024 £	Group 2023 £	Charity 2024 £	Charity 2023 £
Net expenditure for year ended 31 st July 2024	222,588	(1,253,227)	222,458	(1,247,325)
Depreciation and impairment of tangible fixed assets	110,295	322,268	110,295	319,676
Profit/ loss on disposal of tangible fixed assets	-	934,032	-	934,032
Decrease/(increase) in stock	21,190	15,834	(27,758)	-
Decrease/(increase) in debtors	(23,497)	196,176	96,376	123,027
(Decrease)/increase in creditors	(42,516)	(114,820)	16,116	(123,874)
Net cash flow from operating activities	288,060	100,263	417,487	5,536

23 Financial instruments

There are only basic financial instruments present in the accounts in the year ended 31st July 2024 and 31st July 2023.

24 Principal risks and uncertainties

All income and expenditure is carried out in Sterling eliminating any foreign currency risk. The majority of income is either grant income or cash income. As a result the credit risk is minimal. The entity relies heavily on funding from the university to carry out its day-to-day activities posing a financial risk. However, this is partly mitigated by the confirmation from the university that it will continue to support this entity over the coming 12 months.

THE UNIVERSITY OF NORTHAMPTON STUDENTS' UNION

England & Wales - Charity number 1144827

Accounts

The University of Northampton Students' Union
Consolidated Financial Statements for the
Year Ended 31st July 2023



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ADMINISTRATIVE DETAILS

Charitable Status

The University of Northampton Students' Union (UONSU) is an unincorporated charity established under the Education Act 1994 and registered with the Charity Commission (No. 1144827) since 28th November 2011.

Principal Addresses

University of Northampton	The Engine Shed
Development Hub	University Dr
Cliftonville Rd	Northampton
Northampton	NN1 5PH
NN1 5PH	

Trustees of the Charity

The trustees who have served during the year and since the year end were as follows:

Name	Appointed	Resigned
W. Irwin	13/11/2013	31/07/2022
Z. Boyer	01/07/2021	30/06/2023
B. Garrett	01/07/2021	30/06/2023
G. Taylor	24/02/2021	28/04/2023
M. A. Erumbadasseri	01/07/2022	30/06/2023
M. Gilham	27/05/2021	04/12/2023
P. Wood	27/05/2021	
H. Templeman	27/05/2021	
M. Chaudry	05/05/2022	26/01/2023
S. A. Raveendran	19/10/2021	25/08/2022
S. Massiah	09/11/2022	06/02/2024
L. Wilkins	01/12/2022	
B. Mohan	19/06/2023	15/03/2024
R. Roy	19/06/2023	
F. Ajmal	19/06/2023	
M. Windle	19/06/2023	
C. Proctor	02/11/2023	
C. Okonkwo	18/04/2024	

Full-time (Sabbatical) Officers

President
Vice-President Education
Vice-President Welfare
Vice-President Activities

July 2023

B. Mohan
F. Ajmal
M. Windle
R. Roy

July 2022

B. Garrett
G. Taylor
Z. Boyer
M. A. Erumbadasseri

Auditors

Clifford Roberts,
Chartered Auditors,
Pacioli House,
9 Brookfield,
Duncan Close,
Moulton Park,
Northampton,
NN3 6WL

Bankers

Santander UK Plc.,
2 Triton Square,
Regents Place,
London,
NW1 3AN



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Key Management Personnel

UONSU employs a Chief Executive to work closely with the Executive Officers and ensure effective management of the charity as head of a senior management team as follows: -

Chief Executive	R. Weston
Head of Finance and Operations	L. Mobaraki
Head of Membership Services	R. Harvey



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THE REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 JULY 2023

The Vice-President Education presents their Annual Report for the year ended 31 July 2023, which includes the administrative information set out on page 3 and 4, together with the audited accounts for that year. This is the report of the Vice-President Education due to the departure of the President in March 2024

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and 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 published in October 2019

Objectives and Activities

About the Students' Union

Northampton Students' Union is a registered charity, associated with, but independent from the University. We are led by students, underpinned by volunteers and staff, we seek to ensure that our members time at the University of Northampton is rewarding, fulfilling, and memorable. We want your student experience to be the best it can possibly be!

Some of our best work and biggest impacts come straight from our students. Whether it's Student Reps empowering and uplifting the voices of their peers, or Student Group committee members bringing communities together through their activities, we're proud students are at the heart of everything we do.

Our Charitable Purpose and Public Benefit

The trustees confirm that they have complied with the duty in section 4 of the 2006 Charities Act to have due regard to guidance published by the Charity Commission regarding the Public Benefit.

The Union's objects are the advancement of education of Students at the University of Northampton for the public benefit by:

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

Owned by Students

Student ownership is at the heart of the Students' Union. Representing over 14,000 student members.

Structure, Governance and Management

The Students' Union's governing document is its Constitution supported by the Bye-Laws. A full review of the byelaws was completed in December 2022, with them being passed by students at the Annual General Meeting in January.

The Students' Union is a democratic membership organisation led by the 4 full-time and 8 part-time Students' Union Officers. The officers are held to account by the Union All-Student Meeting and three policy forums covering Activities, Welfare and Education.

The officers are all elected by and from the full members of the Students' Union through an all-member ballot.

The Board of Trustees are responsible for the governance, financial and strategic leadership of the organisation. The trustees delegate day-to-day management responsibility to the Chief Executive, who in turn is supported by a senior leadership team consisting of the Head of Membership Services and the Head of Finance and Operations.

However, the Trustee Board does have the power to override any decision made by any member democratic meetings or referendums if it is in breach of charity or education law or other legal requirements, is



The University of Northampton Students' Union (UONSU) Annual Report and Accounts for the year ended 31st July 2023

considered to not be in the best interests of the organisation or its charitable objectives, may have financial implications for the Students' Union or may affect the ability of the trustees to discharge their responsibilities.

Achievements and Performance

Promoting the Interests and Welfare of Students

This year our advice service supported **528 students** with a range of issues including academic appeals, terminations, and academic misconduct. In addition to this, the service has also supported **33 students** through our emergency hardship funding, giving **over £950** and providing them with immediate support in circumstances of financial difficulty.

Our communities team supported our six campaign networks (International, Women's, BME, Disabled, Mature, LGBT+), with building these communities a real priority for the Students' Union in 22-23.

We are aware that some student groups within our community are less likely to engage than others and it is vital we ensure their voices are heard, which is the major aim of these networks.

Across the year a minimum of five meetings were run for each network with a mix of in-person and online sessions. The BME network has been a real success, led by the Black Student Advocates, it consistently has students attend each session, ensuring valuable conversations to support their work representing black students on campus.

Registers of interest have been created to further develop these for the coming year, with the international students' campaign network having almost **50 students** registered.

70% of students were satisfied with the campaign networks, demonstrating their value to the communities they represent.

Over the course of 22-23 the union officers worked to ensure our members voices were heard across the institution. Some of their successes included:

- The reintroduction of welcome week (or week 0) for September 22/23 following student feedback.
- The introduction of Welfare Reps into Student groups by your VP Welfare.
- President secured a **£56,000 investment** in the Black Student Advocates project and its success this year will see it continuing into the 23/24 year.
- President and VP Education worked alongside the staff team to submit the Teaching Excellence Framework Student Submission, seeking your feedback on your experience to shape this response.
- VP Welfare championed the 'Look After Your Mate' training initiative to ensure volunteers have the skills to best support and signpost members.
- VP Welfare represented our student's struggles during the Cost-of-Living Crisis by meeting with the local MP, supporting the work of the NUS, and working alongside the University to implement initiatives.

A Recognised Representative Channel

We continued to work in partnership with the University to develop an effective and impactful student representation system that delivers benefits for students across the institution.

We appointed three Student Engagement Coordinators who each directly support one faculty in their academic representation work. This allows more engagement with faculties and a more bespoke Students' Union experience, focusing on engagement with relevant academic societies and work or volunteer opportunities.

Additionally, this year saw the first term of the newly created Faculty Officer and subject rep roles. These ensure effective student voice at subject and faculty level, allowing student voice and feedback to be at the core of academic decision making. Additionally, faculty officers collaborated with Changemaker to put on the LinkedIn Lounge event, helping students to overhaul their LinkedIn accounts and develop their employability.



The University of Northampton Students' Union (UONSU) Annual Report and Accounts for the year ended 31st July 2023

We worked with the University to appoint **412 course reps and 24 subject reps**. Who represented student views directly to their course and subject leads. This ensured student voice was heard across the faculties and resulted in some excellent 'wins' for our members:

- The Faculty of Art, Science and Technology had an increase in trips and external speakers based on feedback from students.
- Course reps in the Faculty of Business and Law introduced drop ins to increase accessibility for peers and ensure an easy opportunity to pass on feedback.
- The Faculty of Art, Science and Technology have been considering how close module deadlines are scheduled together for the next academic year.
- The Cultural subject group are reviewing timetabling for next year to ensure effective use of spaces for seminars and more discussion-based working.

This year's Student Representation, Activities and Academic Representation Awards received a record of over **1,700 nominations across 16 Categories**. This saw almost **100** individuals in attendance to celebrate excellence across the University with many across the institution describing it as 'their favourite event of the year'.

Additionally, this year saw the appointment of the first ever Black Student Advocates, a project developed by the Students' Union President and funded by the University. Initially 7 advocates were appointed with a further 2 brought into the team in semester two. 4 of these advocates will be continuing into the 23-24 academic year, demonstrating the value of the experience.

The team regularly meet with university staff and have had direct contact with university leadership team members, demonstrating their importance in the university community.

Over the course of the year 23 University staff members have reached out to ask for advocate input into their projects or working groups. These have included:

- Learning Development into Black Student Engagement
- Barclays EDI research
- Panels for the GEM network and University APP
- On campus police relations working group
- Mental health research focus group
- Student Experience Committee
- Learning and Teaching Enhancement Committee

In addition to working alongside the University on projects, the group have also led on their own. This has included:

- Microaggressions training for student group committee members
- Black Cultural Day

As well as payment for the roles, all advocates are provided with external mentoring and coaching to support them in development both within their role and moving forward.

The advocates expressed they have loved being in the role and being able to share their own experiences as well as that of others. They felt the existence of the role itself demonstrated how much the organisation and university cares. A skills audit revealed Advocates felt they had developed in a wide variety of hard and soft skill areas during their time in the role better supporting them as they progress after university.

Providing Activities, Forums and Personal Development

In September 2022 we proudly unveiled our new Forums: Activities Forum, Education Forum, Welfare Forum and the All-Students' Meeting. These forums enabled students to shape policy and their experiences at university.

At the All-Students' Meeting we hosted University VC Anne-Marie Kilday who spoke with the attending students about her priorities, her academic background and her commitment to Equality, Diversity, and Inclusion.



The University of Northampton Students' Union (UONSU) Annual Report and Accounts for the year ended 31st July 2023

Education Forum regularly saw **50 attendees** and reps used this forum to pass policy that mandated the VP Education to work with the University to provide a more consistent level of support from Personal Academic Tutors across the institution and, with the aim of increasing student participation with this support.

Activities forum attendance saw **30 representatives** regularly contributing, with their comments helping steer the involvement of student groups on open days, culminating with an agreed payment for the groups attending.

Welfare Forum worked with the VP Welfare to make it a requirement to complete Look After Your Mate training for all Welfare Reps across the Students' Union, promoting wellbeing throughout student groups.

When it came to student groups, almost **2,500 memberships** were held by students this year an increase of **62.7%** from 21/22.

65 groups were on offer this year, both those with a long-standing legacy on campus, and some brand-new clubs and societies representing different interests. This included 11 academic societies, linked to courses on campus that support course learning and interest in specific subject areas.

Fundraising continues to be a key focus for our student groups with **£3,526** raised from Sports Clubs over the course of the year and with Men's Rugby Union raising over **£1,500** alone for Movember through their annual campaign. They collaborated with sport journalists to create a brilliant video encouraging male student athletes to open up about Mental Health

The introduction of welfare reps to all student groups in April 23 ensures that groups have a point of contact for issues to provide signposting and feed back to the Vice President Welfare to ensure effective change across the Students' Union and institution.

In addition to this, over the course of 22/23, 55 students were trained to better support their peers using the MIND 'Look After Your Mate' framework.

Finally, this year we employed 30 students paying them over **£50,000** between August 22 and July 23. These roles included our BUCs administrator, retail and café assistants, a marketing assistant and many more. These provided students with impactful personal development opportunities, whilst also providing paid opportunities to support students as cost of living continues to rise.

Trustee Board

Appointment, Induction and Training

The Trustee Board meets a minimum of four times a year and during the year was made up of 12 trustees: 4 (full-time) Officer Trustees, 3 Student Trustees, 1 University Trustee, 1 Alumni Trustee and 3 Lay Trustees.

Student Trustees are elected by cross-campus ballot, whilst external and alumni trustees are appointed and selected on the basis of their skills, knowledge, experience, and characteristics, taking into account the current composition of the Board.

Upon appointment all trustees attend an induction training programme, which includes their legal duties, information about the organisation and their wider trustee responsibilities. The Students' Union officer trustees receive a more in-depth induction and training programme, including trustee training.

Board Committees

The Trustee Board has two permanent board committees: Finance & Risk and Human Resources, each of which meets four times a year. Each committee includes two external trustees and two other trustees. Terms of reference for these are established by the Trustee Board.

Northampton Students' Union Services Ltd

NSUSL is a limited liability company wholly owned by the Students' Union. The company operates a number of commercial services provided to a mix of members and others. The Board of Directors voted to dissolve the company in January 2023.



The University of Northampton Students' Union (UONSU) Annual Report and Accounts for the year ended 31st July 2023

Relationship with the University of Northampton

As a major funding body of the Students' Union, the organisation has a recognised relationship with the University of Northampton. This is detailed in a code of practice which governs the formal interaction between the two organisations. The code outlines how the University of Northampton's meets its statutory duty under the Education Act 1994 to ensure, such as is reasonably practicable, that the Students' Union operates in a fair and democratic manner and is responsible in the management of its finances.

Serious Incidents and Related Policies

No serious incidents were reported to the Charity Commission during the year 2022-23. Trustees maintain oversight of the Students' Union Risk Register in addition to related policies, which include Conflicts of Interest, Safeguarding, Health and Safety and Complaints.

Risk Management

The Trustee Board are responsible for ensuring that the organisation has a robust approach to the management of risk. The Finance and Risk committee reviews strategic level risk and the union risk register when it meets. The Board also has sight of the risk register and has final approval of this. Responsibility for risk is delegated through the organisation and the register is reviewed and actioned by them regularly. In addition to this, a range of processes and systems are in place to mitigate risks faced by the organisation. These ensure legal compliance with health and safety.

Financial Review of the Year

UONSU's consolidated gross income from all sources this year totalled £1,754,938. Total expenditure of £3,008,165, on the wide-ranging student benefits we provide within a broadly balanced budget, as well as on the modest fundraising and other revenue-generating activities we undertake. The Platform lease ceased during the year, as such total expenditure is inclusive of the loss on disposal of assets which were held at this venue being £934,032, further depreciation of £322,268 is also included within total expenditure. This resulted in a deficit for the year, prior to the capital grant release, of £(1,253,227), decreasing UONSU's total reserves from £1,906,432 to £653,205. The disposal and depreciation of assets resulted in the Capital grant funds decreasing from £1,732,847 to £482,259 in the year.

Current free reserves stand at £133,789.

Custodian Activities: Clubs' & Societies' Funds and the annual RAG

UoNSU acts as custodian for funds raised by the students' many Clubs and Societies themselves, amounting to £37,157 at the year-end, in addition to the grant-support funds it disburses to them as shown in the accounts. UoNSU is also custodian of the annual RAG proceeds from fundraising events organised by the students under UoNSU auspices for distribution to the intended charities. RAG paid out £5,438 of donation during the year resulting in a balance at the year-end on the fund of £Nil.

Future Funding

The Executive Committee confirms that UoNSU has sufficient funds to meet all its obligations. The Block Grant for 23/24 has been confirmed at £1,500,000.

Investment Policy

The University of Northampton Students' Union has adopted an ethical investment policy to ensure that its investments do not conflict with its aims. Investment should not be made directly in companies where more than 20% of group turnover arises from: Tobacco or any other smoking related items including e-cigarettes, Alcohol, Gambling, Prostitution and Pornography.

The trustees reserve the right to exclude companies that carry out activities contrary to the Charity's aims, or from holding particular investments which damage the Charity's reputation.



**The University of Northampton Students' Union (UONSU)
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Declaration

The Trustees who held office at the date of approval of this trustee report confirm that they are aware of all the relevant audit information and that there is no relevant audit information which has not been supplied to the charity's auditors.

Trustee Board's Responsibilities

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity 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 in the Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records that 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 Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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.

Disclosure of Information to Auditor

The Trustees who held office at the date of approval of this Trustee's report confirm that, so far as each are aware, there is no relevant audit information of which the Charity auditor is unaware; and each trustee has taken all of the steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the Charity auditor is aware of that information.

.....
Fajar Ajmal
Trustee

Dated: 20th May 2024



**The University of Northampton Students' Union (UONSU)
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Independent Auditor's Report to the trustees of University of Northampton Students' Union

We have audited the financial statements of University of Northampton Students' Union (the 'parent charity') and its subsidiaries (the 'group') for the year ended 31st July 2023 which comprise the Consolidated Statement of Financial Activities, the Consolidated Balance Sheet, the Consolidated Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and parent charity's affairs as at 31st July 2023 and of the group's 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 Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group and parent charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusion relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the group's or parent charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, 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.



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Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the parent charity's financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Respective responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 10, the trustees are responsible for the preparation of financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the group's and parent charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the group or the parent charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with regulations made under the Act and relevant regulations made or having effect thereunder.

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

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:

- We obtained an understanding of the legal and regulatory framework applicable to the charity and the sector in which they operate. We determined that the following laws and regulations were most significant: the Charities Act 2011, UK Generally Accepted Accounting Practice, FRS102 and SORP (FRS 102).
- We obtained an understanding of how the charity is complying with those legal and regulatory frameworks by making inquiries to the management and by observing the oversight of management, the culture of honesty and ethical behaviour and whether strong emphasis is placed on fraud prevention, which may reduce the opportunities for fraud to take place, and fraud deterrence, which could persuade individuals not to commit fraud in the first instance. We corroborated our inquiries through our review of all relevant available audit information.
- We assessed and understood the susceptibility of the charity's financial statements to material misstatement, including how fraud might occur. Based on this understanding we designed our audit procedures to identify non-compliance with such laws and regulations. The audit procedures performed by the engagement team included:
 - > Identifying and assessing the design and effectiveness of controls management has in place to prevent and detect fraud;
 - > Understanding of how senior management considered and addressed the potential for override of controls or other inappropriate influence over the financial reporting process;



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- > Challenging assumptions and judgements made by management in its significant accounting estimates;
- > Performing audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias; and,
- > Assessing the extent of compliance with relevant laws and regulations.

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 <https://www.frc.org.uk/auditors/audit-assurance/auditor-s-responsibilities-for-the-audit-of-the-fi/description-of-the-auditor%E2%80%99s-responsibilities-for>. This description forms part of our Report of the Auditors.

Use of Report

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

Clifford Roberts
Chartered Accountants & Statutory Auditor
Pacioli House
9 Brookfield
Duncan Close
Moulton Park
Northampton
NN3 6WL

Date: 20th May 2024



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CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31st JULY 2023

	Note	Unrestricted income	Custodian funds	Restricted funds	Capital Grants	Total £	2022 Total £
Income and endowments from:							
Voluntary Income:							
-Gifted Block Grant		51,350	-	-	-	51,350	-
-Grants received		-	-	1,789	-	1,789	-
-University Funding		1,405,062	-	-	-	1,405,062	1,319,672
-Bursary income		37,625	-	-	-	37,625	
Charitable activities for students:							
-Bars & Catering		37,101	-	-	-	37,101	41,585
-Retail		134,902	-	-	-	134,902	86,739
-Events		9,073	-	-	-	9,073	23,064
-Marketing		10,551	-	-	-	10,551	3,260
-Rent received		-	-	-	-	-	25,943
-Clubs & Societies		11,512	15,490	-	-	27,002	33,687
Other income:							
-Government grant		-	-	-	-	-	15,879
-Minibus		-	-	-	-	-	-
-Rag		-	-	5,438	-	5,438	2,329
-Investment income		573	-	-	-	573	109
-Insurance income		-	-	-	-	-	9,596
-Other income		34,472	-	-	-	34,472	49,843
Total income		1,732,221	15,490	7,227	-	1,754,938	1,611,706
Resources expended							
Charitable Activities for students:							
-Bars & Catering		705,618	-	-	-	705,618	699,282
-Retail		48,009	-	-	-	48,009	38,110
-Events		76,909	-	-	-	76,909	65,539
-Marketing		144,600	-	-	-	144,600	156,542
-Clubs & Societies		329,591	31,606	1,789	-	362,986	201,118
-Advice & Representation		1,629,523	-	-	-	1,629,523	917,325
-Minibus		-	-	1,462	-	1,462	3,198
-Rag		-	-	5,438	-	5,438	2,329
-Governance		33,620	-	-	-	33,620	27,085
Total expenditure		2,967,870	31,606	8,689	-	3,008,165	2,110,528
Net incoming resources for the year		(1,235,649)	(16,116)	(1,462)	-	(1,253,227)	(498,822)
Capital grant amortisation		1,250,588	-	-	(1,250,588)	-	-
Fund transfer		(341)	8,002	(7,661)	-	-	-
Net movement in funds		14,598	(8,114)	(9,123)	(1,250,588)	(1,253,227)	(498,822)
Reconciliation of funds:							
Total funds brought forward		119,191	44,103	10,291	1,732,847	1,906,432	2,405,254
Total funds carried forward		133,789	35,989	1,168	482,259	653,205	1,906,432

All income and expenditure derive from continuing activities.
The statement of financial activities includes all gains and losses recognised during the year

The notes on pages 17 to 29 form part of these accounts



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CONSOLIDATED BALANCE SHEET AS AT 31st JULY 2023

	Note	2023 Group £	2022 Group £	2023 Charity £	2022 Charity £
Fixed assets					
Tangible assets	7	487,617	1,743,917	485,010	1,738,718
		487,617	1,743,917	485,010	1,738,718
Current assets					
Stocks	9	48,948	64,782	-	-
Debtors	10	77,537	273,713	197,410	320,437
Cash at bank and in hand		184,313	84,050	57,493	51,957
		310,798	422,545	254,903	372,394
Current Liabilities					
Creditors: amounts falling due within one year	11	(145,210)	(260,030)	(86,578)	(210,452)
Net current assets / (liabilities)		165,588	162,515	168,325	161,942
Net assets		653,205	1,906,432	653,335	1,900,660
Representing Charitable Funds:-					
Capital Grant Fund					
Capital Grant	14	482,259	1,732,847	482,259	1,732,847
Restricted Income/ Custodian Funds					
RAG Reserve	15	-	-	-	-
Club & Society Reserve	16	35,989	44,103	35,989	44,103
Minibus Reserve	17	1,168	10,291	1,168	10,291
Heritage Lottery Fund	18	-	-	-	-
		37,157	54,394	37,157	54,394
		519,416	1,787,241	519,416	1,787,241
Unrestricted Income Funds					
Undesignated Fund	19	133,789	119,191	133,919	113,419
		133,789	119,191	133,919	113,419
Total charity funds	20	653,205	1,906,432	653,335	1,900,660

The trustees have prepared group financial statements in accordance with section 138 of the Charities Act 2011.

The Statement of Financial Activities of the individual charity has been omitted from the group financial statements in accordance with UK GAAP.

Approved on behalf of the **University of Northampton Students' Union** on 20th May 2024 by:

..... Fajar Ajmal-Trustee

..... Marly Windle-Trustee

The notes on pages 17 to 29 form an integral part of these financial statements

CONSOLIDATED CASHFLOW STATEMENT FOR THE YEAR ENDED 31st JULY 2023

	Note	Group 2023 £	Group 2022 £	Charity 2023 £	Charity 2022 £
Cash flow from operating activities	23	100,263	(385,576)	5,536	(371,757)
Interest paid		-	-	-	-
Net cash flow from operating activities		100,263	(385,576)	5,536	(371,757)
Cash flow from investing activities					
Payments to acquire tangible fixed assets		-	(63,518)	-	(63,518)
Receipts from sales of tangible fixed assets		-	-	-	-
Interest received		-	-	-	-
Grant income received		-	-	-	-
Net cash flow from investing activities		-	(63,518)	-	(63,518)
Cash flow from financing activities					
Receipts from issue of new long term loans		-	-	-	-
Repayment of long term loans		-	-	-	-
Repayment of finance lease liabilities		-	-	-	-
Interest paid		-	-	-	-
Net cash flow from financing activities		-	-	-	-
Net increase in cash and cash equivalents		100,263	(449,094)	5,536	(435,275)
Cash and cash equivalents at 1st August 2022		84,050	533,144	51,957	487,232
Cash and cash equivalents at 31st July 2023		184,313	84,050	57,493	51,957
Cash and cash equivalents consists of:					
Cash at bank and in hand		184,313	84,050	57,493	51,957
Short term deposits		-	-	-	-
Cash and cash equivalents at 31st July 2023		184,313	84,050	57,493	51,957

The notes on pages 17 to 29 form part of these accounts



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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st JULY 2023

1 Summary of significant accounting policies

(a) General information and basis of preparation

University of Northampton Students' Union is an unincorporated Charity in the United Kingdom established under the Education Act 1994. The address of the registered office is given in the charity information on page 3 of these financial statements.

The nature of the charity's operations and principal activities are to support students at the university as they progress through their studies by providing guidance and support for educational needs; delivering welfare awareness campaigns; providing personal and team development opportunities, through sports clubs and other societies; and providing social space and activities.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The financial statements are prepared in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

(b) Going concern

The financial statements are prepared on a going concern basis as the charity receives the continued support of the University of Northampton. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

(c) Group financial statements

The financial statements consolidate the results of the charity and its wholly owned subsidiary Northampton Students' Union Services Ltd on a line-by-line basis.

(d) Financial instruments

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are recognised at transaction value and subsequently measured at their settlement value.

(e) Incoming resources

All income and capital resources are recognised in the Statement of Financial Activity (SOFA) when the Charity is legally entitled to the income and the amount can be quantified with reasonable certainty. Where applicable, the University grant of free serviced accommodation on the campus is accounted for as income and expenditure of the year at an estimated value to UONSU by reference to the alternatives available on the commercial market.

(f) Fund accounting

Unrestricted funds 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.



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1 Accounting Policies (continued)

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 cost 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.

Custodian funds entrusted to UONSU for safekeeping, but not under its management control, eg, Clubs & Societies funds. Such custodian activities are disclosed in the financial statements.

(g) Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required, and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose. Charitable expenditure comprises the direct and indirect costs of delivering public benefit. Governance costs are those incurred for compliance with constitutional and statutory requirements. Such as the annual audit, annual elections, and training for sabbatical officers. Where applicable, the value of free serviced campus accommodation is apportioned on estimated floor space occupied. Other central overhead costs are apportioned to charitable and other projects/ activities on a usage basis, pro rata to the total costs of each project or activity undertaken.

(h) Support costs allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs and governance costs. They are incurred directly in support of expenditure on the objects of the charity. Where support costs cannot be directly attributed to particular headings, they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources.

(i) Tangible fixed assets

Tangible fixed assets are stated at cost (or deemed cost) less accumulated depreciation. The charity enforces a policy by which assets below the value of £500 cost per item/set will not be capitalised.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Fixtures, fitting and equipment	- 25% straight line
Motor vehicles	- 25% straight line
Improvements to property	- 10% straight line

Grant income for the purpose of purchasing fixed assets is held within a separate Capital Grant Fund, within Representing Charitable Funds on the balance sheet. This fund is released to the unrestricted income funds through a fund transfer, consistent with the depreciation, impairment and profit/loss on disposal of the purchased fixed asset in the financial statements.

(j) Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing stock to its present location and condition. Cost is calculated using the first-in formula. Provision is made for damaged, obsolete, and slow-moving stock where appropriate.

(k) Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.



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1 Accounting Policies (continued)

(l) Impairment

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated, and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

(m) Grant income

Grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the assets. Where Grants are received or receivable with no performance related conditions they are recognised immediately to income.

(n) Tax

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

(o) Leases

Rentals payable under operating leases are charged as expenditure on a straight-line basis over the period of the lease.

(p) Pension costs

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the profit and loss account in the period to which they relate, apportioned to charitable and other projects/ activities on a usage basis, pro rata to the total costs of each project or activity undertaken.

(q) Judgements and key sources of estimation uncertainty

The following judgements and estimations have been made in the process of applying the above accounting policies that have had the most significant effect on amounts recognised in the financial statements:

Valuation of fixed assets

The determination of the useful life of assets involves judgements and estimations that materially impact the financial statements. This determination also impacts the release of the Capital Grant which is unwound at a rate consistent with the useful life of the relating asset. The carrying amount of fixed assets is disclosed within note 7, the carrying amount of the Capital Grant at the year end disclosed within note 14 and the useful life applied to these within policy (i).

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year include:

- The continued support from the University of Northampton.



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2 Income earned from other activities

Government grant income was received in both the parent and subsidiary entity during the prior period in the form of furlough income. The total received furlough income of £Nil (2022: £15,879) is included within other income.

The consolidated statement of financial activities includes the results of the charity's wholly owned subsidiary. The wholly owned trading subsidiary Northampton Students' Union Services Limited is incorporated in the United Kingdom (company number 11487264) and operates the bars and café at the Platform site. A summary of the trading results is shown below.

The summary financial performance of the subsidiary alone is:

	2023
	£
Turnover	191,822
Cost of sales and administrative costs	(173,262)
Administrative expenses	(136,900)
Other operating income	-
Net profit/(deficit)	(118,340)
Amount gift aided to the charity	-
Retained in subsidiary	(118,340)
The assets and liabilities of the subsidiary were:	
Fixed assets	-
Current assets	201,376
Current liabilities	(1,013,943)
Total net assets	(812,567)
Aggregate Share capital and reserves	(812,567)

3 Charitable and other Activity costs

			2023			2022
	COS	Staff costs	Rent & rates	Other costs	Total	Total
Charitable activities	£	£	£	£	£	£
Bar and catering	217,358	106,284	18,781	363,195	705,618	699,282
Retail	27,350	7,231	1,278	12,150	48,009	38,110
Events	43,814	11,584	2,047	19,464	76,909	65,539
Marketing	-	21,781	3,849	118,970	144,600	156,542
Clubs & societies	-	49,645	8,773	271,173	329,591	180,303
Advice & representation	-	571,996	100,642	956,885	1,629,523	917,325
Governance	-	5,064	895	27,661	33,620	27,085
	<u>288,522</u>	<u>773,585</u>	<u>136,265</u>	<u>1,769,498</u>	<u>2,967,870</u>	<u>2,084,186</u>

Included in the above governance costs is the annual audit fee of £11,200 (2022: £10,500) covering the audit and consolidation of two entities. Included within other costs, this is considered

4 Central Overhead Costs included in Note 2

Charitable activities	Comm Usage %	Usage %	Staff £	Rent & Rates £	Other £	Total £
Bar and catering	85%	14%	106,284	18,781	178,569	303,634
Shops	6%	1%	7,231	1,278	12,150	20,659
Events & security	9%	1%	11,584	2,047	19,464	33,095
Marketing	-	3%	21,781	3,849	36,593	62,223
Clubs & societies	-	6%	49,645	8,773	83,408	141,826
Advice & representation	-	74%	569,536	100,642	956,884	1,627,062
Governance	-	1%	5,064	895	8,508	14,467
Totals			771,125	136,265	1,295,576	2,202,966

The charity accounts for gifted services based on a reasonable estimate of the external cost of those services. The total estimated cost of £51,350 is apportioned according to the usage as detailed above and is shown as income on the summary of Financial Activities.

Other Costs comprised: -	£
Depreciation	213,801
Loss on disposal of fixed assets	934,032
Insurance	42,424
Telephone	15,174
Legal & professional	9,066
Printing & stationery	7,195
Finance charges	3,747
Sundry expenses	7,276
IT Costs	25,516
Training	28,337
HR Costs	7,791
Unrecoverable VAT	1,217
	1,295,576

5 Staff Costs

	2023	2022
	£	£
Wages and salaries	674,383	643,154
Student labour	2,460	7,617
Social security	40,570	54,815
Pension costs	56,172	53,737
	773,585	759,323

During the year there was an average of 37 (2022: 38) members of staff. There was one employees of the Charity whose total emoluments exceeded £60,000; their total emoluments fell within the £70,001 to £80,000 band.

The average staffing was as follows: -

	2023	2022
Commercial Activities	4	6
Administration and Services	29	28
Sabbatical Officers	4	4
	37	38

6 Trustees' Remuneration and Expenses

Name	Salary & NIC £	Pension £	Total 2023 £	Total 2022 £
A. O. Basil	-	-	-	10,437
N. Noonoottil Paul	-	-	-	11,378
B. Garrett	20,976	1,941	22,917	24,036
Z. Boyer	21,424	1,986	23,410	24,036
G. A. Taylor	18,263	1,684	19,947	2,534
M. A. Erumbadasser	22,035	901	22,936	2,009
B. Mohan	2,925	-	2,925	
R. Roy	2,925	-	2,925	
F. Ajmal	2,925	-	2,925	-
M. Windle	2,925	-	2,925	-
Total	94,398	6,512	100,910	74,430

During the year four trustees were reimbursed for travel, subsistence and training expenses of £1,884 (2022: two trustees - £212).

During the year sabbatical officers G. A. Taylor and M. A. Erumbadasser stepped down and were replaced by F. Ajmal and R. Roy. Each of the Executive Committee's sabbatical officers receive a salary as authorised in the Union's governing document, for the representation, campaigning and support work they undertake as distinct from their trustee responsibilities. This work includes voicing student opinion with the institution and local community, defending and extending the rights of students through petitions, discussions with MPs and organising and supporting student volunteers and service provisions for them.

All trustees not analysed above did not received remuneration or expenses during the year.

7 Tangible Fixed Assets

Consolidated Tangible Fixed Asset Register:

	Improvements to property £	Fixtures, fittings and equipment £	Motor Vehicles £	Total £
Cost or valuation:				
At 31 st July 2022	3,014,301	511,503	8,771	3,534,575
Additions	-	-	-	
Disposals	(2,112,047)	(38,587)	-	(2,150,634)
Re-classification	-	(267,376)	(8,771)	(276,147)
At 31st July 2023	902,254	205,540	-	1,107,794
Depreciation:				
At 31 st July 2022	1,329,050	453,397	8,211	1,790,658
Charge for the year	301,430	20,278	560	322,268
Eliminated on disposals	(1,179,381)	(37,221)	-	(1,216,602)
Re-classification	-	(267,376)	(8,771)	(276,147)
At 31st July 2023	451,099	169,078	-	620,177
Net book value:				
At 31st July 2023	451,155	36,462	-	487,617
At 31 st July 2022	1,685,251	58,106	560	1,743,917

7 Tangible Fixed Assets (continued)

Individual charity's Tangible Fixed Asset Register:

	Improvements to property £	Fixtures, fittings and equipment £	Motor Vehicles £	Total £
Cost or valuation:				
At 31 st July 2022	3,014,301	501,115	8,771	3,524,187
Additions	-	-	-	
Disposals	(2,112,047)	(38,587)	-	(2,150,634)
Re-classification	-	(267,376)	(8,771)	(276,147)
At 31st July 2023	902,254	195,152	-	1,097,406
Depreciation:				
At 31 st July 2022	1,329,050	448,208	8,211	1,785,469
Charge for the year	301,430	17,686	560	319,676
Eliminated on disposals	(1,179,381)	(37,221)	-	(1,216,602)
Re-classification	-	(267,376)	(8,771)	(276,147)
At 31st July 2023	451,099	161,297	-	612,396
Net book value:				
At 31st July 2023	451,155	33,855	-	485,010
At 31 st July 2022	1,685,251	52,907	560	1,738,718

All assets are used within the Charity for the benefit of the charitable purpose.

The charity ceased the lease of the Platform property prior to the year end, resulting in assets with a carrying value of £934,032 being either disposed of or re-classified as assets held for sale.

8 Investments

The charity has one wholly owned subsidiary company being, Northampton Students' Union Services Limited. This company is 'limited by guarantee', the guarantor being the Charity. The activities and results of this company is summarised in note 2.

9 Stocks

	Group 2023 £	Group 2022 £	Charity 2023 £	Charity 2022 £
Stock	48,948	64,782	-	-
	48,948	64,782	-	-

All stock held is for the benefit of the charitable purpose.

10 Debtors

	Group 2023	Group 2022	Charity 2023	Charity 2022
	£	£	£	£
Trade debtors	29,053	41,621	20,199	2,957
Amounts owed by group undertakings	-	-	142,745	207,291
Other debtors	24,755	143,915	10,607	31,610
Prepayments and accrued income	23,729	88,177	23,859	78,579
	<u>77,537</u>	<u>273,713</u>	<u>197,410</u>	<u>320,437</u>

11 Creditors: Amounts falling due within one year

	Group 2023	Group 2022	Charity 2023	Charity 2022
	£	£	£	£
Trade creditors	32,010	50,821	17,492	37,107
Accruals & deferred income	75,102	168,607	30,988	140,512
Other creditors	38,098	40,602	38,098	32,833
	<u>145,210</u>	<u>260,030</u>	<u>86,578</u>	<u>210,452</u>

12 Operating Lease Commitments

Total future minimum lease payments under non-cancellable operating leases are as follows:

	Group 2023	Group 2022	Charity 2023	Charity 2022
	£	£	£	£
Within one year	58,800	133,800	58,800	133,800
Between one and five years	235,200	235,200	235,200	235,200
Five plus years	1,176,000	1,234,800	1,176,000	1,234,800
	<u>1,470,000</u>	<u>1,603,800</u>	<u>1,470,000</u>	<u>1,603,800</u>

The charity is committed to one operating lease, for the rental of the Engine shed based on the campus. The lessor has the right to determine the termination terms with immediate effect by giving notice to the tenant. Lease payments recognised as expense in the current year total £143,714.

In the prior year the charity was committed to a second lease, for the rental property in Northampton Town Centre which was used as The Platform Club. Notice was given, and the property vacated during the current financial year.

13 Deferred income

	Under 1 year £	Total £
At 1 st August 2021	26,667	26,667
Additions during the year	2,000	2,000
Amounts released to income	(26,667)	(26,667)
At 31 st July, 2022	2,000	2,000
Additions during the year	3,500	3,500
Amounts released to income	(1,789)	(1,789)
At 31st July 2023	3,711	3,711

In the prior year income for a sport grant was recognised as deferred income, the provision has been released as relating costs were incurred, there was a small balance still deferred at the year-end. The remaining balance of the grant is expected to be spent in the 23/24 year end. In the current year a second sports grant has been recognised as deferred income, from Northamptonshire Sport, the provision is expected to be released in the 23/24 year end as the relating costs is incurred.

14 Capital Grant Fund

	Group 2023 £	Group 2022 £	Charity 2023 £	Charity 2022 £
At 1 st August 2022	1,732,847	2,044,868	1,732,847	2,044,868
Funding for capital expenditure	-	61,739	-	61,739
Amortisation	(1,250,588)	(373,760)	(1,250,588)	(373,760)
At 31st July 2023	482,259	1,732,847	482,259	1,732,847

The capital grant fund is a designated fund. The fund is to be used for improvement to the student union properties at the discretion of the trustees. Amortisation of the fund is released as a fund transfer to the fund the relating depreciation and profit/loss on disposal is incurred within.

15 RAG Fund

	Group 2023 £	Group 2022 £	Charity 2023 £	Charity 2022 £
Funds held at 1 st August 2022	-	8,902	-	8,902
Funding received	5,438	2,329	5,438	2,329
Fundraising costs	-	-	-	-
Fund transfers	-	(8,902)	-	(8,902)
Donations paid	(5,438)	(2,329)	(5,438)	(2,329)
Funds held at 31st July 2023	-	-	-	-

The RAG fund (raising and giving fund) is a restricted fund for the raising and donation of money for charitable purposes. The fund transfer is the clawback of the restricted income now the project is completed.

16	Student Society/Club	Brought Forward	Income for Fund (including reserve transfer)	Expenditure (including reserve transfer)	Carried Forward
	<i>material funds held were:-</i>				
	Clubs:	£	£	£	£
	Archery	-	125	(93)	32
	Badminton	-	125	(108)	17
	Boxing	-	125	(43)	82
	Cheerleading	1,999	1,167	(2,500)	666
	Climbing	-	43	(43)	-
	Dance	4,163	6,537	(6,194)	4,506
	Equestrian	3,257	1,307	(3,572)	992
	Futsal	-	135	(135)	-
	Lacrosse	-	68	(43)	25
	Men's Basketball	-	212	(212)	-
	Men's Cricket	-	43	(43)	-
	Men's Football	645	212	(857)	-
	Men's Rugby League	-	150	(20)	130
	Men's Rugby Union	389	1,929	(1,452)	866
	Netball	1,422	275	(957)	740
	Pool & Snooker	-	43	(43)	-
	Rounders	1,123	-	(629)	494
	Self Defence	-	700	(700)	-
	Snow Sports	-	125	(43)	82
	Swimming	-	43	(43)	-
	Trampolining	808	135	(907)	36
	Women's Football	-	500	(500)	-
	Women's Hockey	1,642	-	(563)	1,079
	Women's Rugby Union	5,716	-	(1,384)	4,332
	Women's Volleyball	-	125	(98)	27
	Clubs sub-total	21,164	14,124	(21,182)	14,106
	Societies:				
	Afro-Caribbean Society	3,191	2,400	(3,039)	2,552
	Airsoft Society	5,452	-	-	5,452
	Anime Society	3,672	-	(586)	3,086
	Book Society	817	47	(16)	848
	British Sign Language Society	-	1,013	(1,013)	-
	Computing Society	434	-	-	434
	Corium Club	783	-	-	783
	Disney Society	716	118	-	834
	First Love NUCC	707	-	-	707
	History Society	313	-	(216)	97
	Islamic Society	-	66	(66)	-
	Law Society	-	67	(40)	27
	LGBT Society	1,025	-	(367)	658
	Midwifery	821	180	(212)	789
	Sociology Society	-	125	(31)	94
	Student Parent Society	-	109	(109)	-
	Pole Fitness	2,251	4,800	(4,720)	2,331
	Podiatry Society	433	-	(9)	424
	Psychology	-	300	-	300
	Royal Diadem	-	38	-	38

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Nursing	2,324	-	-	2,324
Vietnamese Society	-	105	-	105
Societies sub-total	22,939	9,368	(10,424)	21,883
Total	44,103	23,492	(31,606)	35,989

Club and Society funds are custodian funds. The balances are the money held by the Students' Union on behalf of the club or society to be used at their discretion. The fund transfers included within the above figures are the issue and clawback of unrestricted funds to or from the clubs and societies funds. Funds of £8,002 were issued during the year from unrestricted funds.

17 Minibus Reserve

	Group 2023 £	Group 2022 £	Charity 2023 £	Charity 2022 £
At 1 st August 2022	10,291	11,842	10,291	11,842
Income	-	-	-	-
Expenditure	(1,462)	(1,551)	(1,462)	(1,551)
Fund transfers	(7,661)	-	(7,661)	-
Balance at 31st July 2023	1,168	10,291	1,168	10,291

The minibus reserve is a restricted fund. The fund is restricted to the cost of shuttle services on university grounds.

18 Heritage Lottery Fund

	Group 2023 £	Group 2022 £	Charity 2023 £	Charity 2022 £
At 1 st August 2022	-	2,799	-	2,799
Income	-	-	-	-
Expenditure	-	-	-	-
Fund transfers	-	(2,799)	-	(2,799)
Balance at 31st July 2023	-	-	-	-

The Heritage Lottery Fund is a restricted fund. The fund is restricted to the cost of fitting out the new student Union building. The fund transfer is the clawback of the restricted income now the project is completed.

19 Unrestricted Funds

	Group 2023 £	Group 2022 £	Charity 2023 £	Charity 2022 £
At 1 st August 2022	119,191	270,517	113,419	728,932
Income	1,732,221	1,535,677	1,540,397	1,345,489
Expenditure	(2,967,870)	(2,084,186)	(2,770,144)	(2,358,185)
Capital grant amortisation	1,250,588	372,113	1,250,588	372,113
Fund transfers	(341)	25,070	(341)	25,070
Balance at 31st July 2023	133,789	119,191	133,919	113,419

The unrestricted funds are funding available for use in general Students' Union activities at the discretion of the trustees. The fund transfers above are the issue and clawback of unrestricted funds to or from the restricted, custodian and capital funds.

20 Analysis of Group Net Assets between Funds

	Unrestricted Funds £	Custodian Funds £	Restricted Income Funds £	Capital Grant Fund £	Total £
Fixed Assets	5,358	-	-	482,259	487,617
Net current assets	128,431	35,989	1,168	-	165,588
Long term liabilities	-	-	-	-	-
	<u>133,789</u>	<u>35,989</u>	<u>1,168</u>	<u>482,259</u>	<u>653,205</u>

Analysis of Group Net Assets between Funds – Previous Year

	Unrestricted Funds £	Custodian Funds £	Restricted Income Funds £	Capital Grant Fund £	Total £
Fixed Assets	5,870	-	-	1,732,847	1,738,717
Net current assets	113,321	44,103	10,291	-	167,715
Long term liabilities	-	-	-	-	-
	<u>119,191</u>	<u>44,103</u>	<u>10,291</u>	<u>1,732,847</u>	<u>1,906,432</u>

21 Related party Transactions

The Union receives a recurring grant from the University of Northampton each year, in the current year a grant was received of £1,442,687 (2022: £1,257,933) and further gifted services provided valued at £51,350 (2022: £Nil). There was further one-off capital grant funding of £Nil (2022: £61,739). Commercial sales of £8,063 (2022: 2,095) were received in the year.

Rental, utility and other costs are also charged to the Union from the University of Northampton during the year of £78,900 (2022: £78,410). The net balance owed from the University of Northampton at the year-end date was £6,406 (2022: creditor £34).

The Union provided services to University of Northampton London, a company associated with the University of Northampton, of £29,400 (2022:£Nil).

Detail of trustee remuneration has been provided within note 6. There are no further related party transactions with trustees.

22 Control Relationship

Ultimate control of UONSU rests with its members, represented by UONSU Student council.

23 Reconciliation of net income to net cash flow from operating activities

	Group 2023 £	Group 2022 £	Charity 2023 £	Charity 2022 £
Net expenditure for year ended 31 st July 2023	(1,253,227)	(498,822)	(1,247,325)	(963,009)
Depreciation and impairment of tangible fixed assets	322,268	388,150	319,676	385,553
Profit/ loss on disposal of tangible fixed assets	934,032	-	934,032	-
(Increase) in stock	15,834	13,904	-	-
(Increase) in debtors	196,176	(215,301)	123,027	261,319
Increase in creditors	(114,820)	(73,507)	(123,874)	(55,620)
Net cash flow from operating activities	<u>100,263</u>	<u>(385,576)</u>	<u>5,536</u>	<u>(371,757)</u>



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24 Financial instruments

There are only basic financial instruments present in the accounts in the year ended 31st July 2023 and 31st July 2022.

All income and expenditure is carried out in Sterling eliminating any foreign currency risk. The majority of income is either grant income or cash income. As a result the credit risk is minimal. The entity relies heavily on funding from the university to carry out its day-to-day activities posing a financial risk. However, this is partly mitigated by the confirmation from the university that it will continue to support this entity over the coming 12 months.

THE UNIVERSITY OF NORTHAMPTON STUDENTS' UNION

England & Wales - Charity number 1144827

Accounts

The University of Northampton Students' Union
Consolidated Financial Statements for the
Year Ended 31st July 2022

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ADMINISTRATIVE DETAILS

Charitable Status

The University of Northampton Students' Union (UoNSU) is an unincorporated charity established under the Education Act 1994 and registered with the Charity Commission (No. 1144827) since 28th November 2011.

Principal Addresses

The Platform	The Engine Shed
George Row	University Dr
Northampton	Northampton
NN1 1DF	NN1 5PH

Trustees of the Charity

The trustees who have served during the year and since the year end were as follows:

Name	Appointed	Resigned
W. Irwin	13/11/2013	
J. Corbett	06/12/2013	25/11/2021
I. Nagra	17/11/2016	31/08/2021
J. Coleman	14/03/2019	24/01/2022
C. Doyle	16/03/2020	15/03/2022
A. Shahbaz	16/03/2020	15/03/2022
A. O. Basil	30/06/2020	30/06/2022
A. Khan	30/06/2020	30/06/2021
Y. Zhou	30/06/2020	30/06/2021
Y. Jiang	30/06/2020	30/06/2021
Z. Boyer	01/07/2021	
N. Noonoottil Paul	01/07/2021	09/12/2021
B. Garrett	01/07/2021	
G. Taylor	24/02/2021	
M. A. Erumbadasseri	01/07/2022	
M. Gilham	27/05/2021	
P. Wood	27/05/2021	
H. Templeman	27/05/2021	
M. Chaudry	05/05/2022	
S. A. Raveendran	19/10/2021	25/08/2022

Full-time (Sabbatical) Officers

	July 2022	July 2021
President	B. Garrett	B. Garrett
Vice-President Education	G. Taylor	B. Garrett
Vice-President Welfare	Z. Boyer	Z. Boyer
Vice-President Activities	M. A. Erumbadasseri	-

Part-time (Sabbatical) Officers

Vice-President Postgraduate Research	A.O. Basil	A.O. Basil
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Auditors

Clifford Roberts,
Chartered Auditors,
Pacioli House,
9 Brookfield,
Duncan Close,
Moulton Park,
Northampton,
NN3 6WL

Bankers

Santander UK Plc.,
2 Triton Square,
Regents Place,
London,
NW1 3AN

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Key Management Personnel

UoNSU employs a Chief Executive to work closely with the Executive Officers and ensure effective management of the charity as head of a senior management team as follows: -

Chief Executive

R. Weston

Head of Finance and Operations

L. Mobaraki (appointed 20/06/2022)

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REPORT OF THE PRESIDENT FOR THE YEAR ENDED 31 JULY 2022

The President presents their Annual Report for the year ended 31 July 2022, which includes the administrative information set out on page 3 and 4, together with the audited accounts for that year.

Structure, governance and management

UoNSU is constituted under the Education Act 1994 as a charity with internal regulations or Rules approved by the governing body of The University of Northampton. UoNSU's Charitable Objects under the Act, to advance the University's educational purposes by providing representation and support for the students of the University, are supplemented by the further Object of providing social, cultural, sporting and recreational activities, and forums for discussions and debate, for the personal development of its members.

UoNSU is managed by the Board of Trustees (see above), Chaired by the President, one of four 'sabbatical' officers elected annually by cross-campus secret ballot of the UoNSU membership. The Board of Trustees has delegated the day-to-day running of UoNSU to the Chief Executive. Trustees receive an induction into their legal and administrative responsibilities, with an on-going training programme as and when needed for issues arising during their term of office.

UoNSU's representation and campaigning activity is led by its Executive Committee of 14 students, elected annually by cross-campus ballot. This includes the four posts of President, Vice President Activities and Welfare, Vice President Education, which are full-time 'sabbatical' post and the Vice President Post Graduate Research which is a part-time sabbatical post. These roles are remunerated as authorised by the Education Act and which cannot exceed two years duration for each holder. The four sabbaticals are automatically Trustees, and three additional elected students are charity trustees of UoNSU for the purposes of the Charities Acts.

The Executive Committee meets regularly to receive reports from individual Officers, to review Officers' activity and performance, and to discuss policy issues arising. UoNSU also employs a number of non-student full-time staff to ensure continuity in the management of its many activities. Staff are accountable to the Chief Executive for the performance of their duties.

UoNSU operates on democratic principles, with supervisory power vested in UoNSU Student Council, which can veto decisions made by the Executive Committee, also propose and approve policy. The annual accounts are approved at the Annual General Meeting. UoNSU Student Council is also responsible for holding the elected officers, both full- and part-time, to account. UoNSU Student Council's membership comprises all elected officers plus 27 elected Councillors from across the student body, and is quorate where at least 20 of the members are present, or 50% +1 of all elected Councillors (whichever is higher).

Pay and remuneration of key management personnel is determined by a remuneration committee including a mixture of executive and non- executive trustees.

The recruitment, appointment and training of new trustees is conducted by existing trustees.

Relationship with University of Northampton

The relationship between the University and UoNSU is established in the Regulations of the University and detailed in UoNSU Rules approved by both organisations. UoNSU receives a Block Grant from the University, and occupies one building owned by the University, where UoNSU pays rent and other associated costs, and rents one building located in the town centre.

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.

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Risk Management

The Board of Trustees has examined the major strategic, business and operational risks faced by UoNSU. A risk register has been established and is updated at least annually. Where appropriate, systems or procedures have been established to mitigate the risks the charity faces. Budgetary and internal control risks are minimised by the implementation of procedures for authorisation of all transactions and projects. Procedures are in place to ensure compliance with health and safety of staff, volunteers and participants on all activities organised by the Union. These procedures are periodically reviewed to ensure that they continue to meet the needs of the charity.

Aims, Objectives and activities

The Board of Trustees have confirmed UoNSU's mission as *'to help every student at the University of Northampton to have the best possible Higher Education experience'*, with the following long-term aims:

- (i) by delivering support services to them, and by representing their interests;
- (ii) provide students with opportunities for personal development through our democratic structures, our volunteer programmes and our clubs and societies; and
- (iii) to employ students in roles throughout our provision, providing valuable opportunities to acquire new skills and get real work experience – increasing their employability for the future.

In pursuit of these aims for the public benefit, UoNSU 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. Executive Officers of UoNSU sit on many University committees.

UoNSU continues to represent the students of this University on relevant local, national and international issues by maintaining a high proportion of student representatives. In 2021/22 there were 427 elected Course Representatives (formally Advocates) and 12 Faculty Representatives. All of these volunteers represent the views of their peers to the University in accordance with the Representation Policy, sitting on Staff-Student Liaison Committee at programme level, meaning student voice is heard within our faculties, building genuine staff-student partnership and local-level change.

To further enhance the student experience, UoNSU attract students from all backgrounds to get involved in the Union, the University and the local community by actively promoting the benefits of volunteering in student-led activities.

When reviewing our objectives and planning our activities, we have given due consideration to the Charity Commission's general and relevant supplementary guidance on public benefit.

Public Benefit

All of our activities are undertaken to further our charitable purpose for the benefit of students at the University of Northampton. The Trustees have had regard to Charity Commission guidance on public benefit in section four of the Charities Act 2011. The main benefits which have arisen during the year from the organisation's aims and objectives are detailed in the following sections.

Achievements and performance

UoNSU's achieved the following published objectives for 2021/22, this is evidenced below:

- i. Despite the challenges of emerging from the Covid-19 pandemic, UoNSU continues to offer a late-night venue for students that is safe, attractive, affordable to students, adds to the overall student experience. Our Vice-President ran a successful student safety in the night-time economy campaign which included an appearance on regional news, and we partnered with the University/Council's Safer Nights' out campaign which saw the launch of a welfare van on Wednesday nights as well as a "Safer Route" identified and promoted back to Waterside Campus from town. ***Element continues to operate as a safe, student centred venue in the town Centre.***

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- ii. During the period, UoNSU relaunched its club and society activity following a quieter period during various Covid restrictions. This work ensures that students can socialise and enjoy extra-curricular activities to both aid their personal development and support their wellbeing during unprecedented times. ***Our activity was relaunched to students as the SU looked to support the University's transition back to a more familiar day-to-day delivery.***
- iii. To provide activities to both staff and students, including an increased diversity of campaigns that promote, engage and sustain staff and student health and wellbeing and fully supported by the Welfare Sabbatical officer. ***21/22 saw campaign wins for the provision of better exam environments, liberation campaigns and re-establishing our face-to-face provision of sexual health and wider welfare support activity.***
- iv. To continue to build a community presence on campus. A Union which is engaging, inclusive and the main place for students to relax and socialise. ***We refurbished and relaunched our on-campus home at the Engine Shed as well as putting additional focus on the development of academic societies to increase our presence within faculties.***
- v. Use our experiences supporting students going through University appeals and disciplinary's to reshape policy and approach, ensuring students have a better experience with ourselves, and with university processes. ***We continue to support students, with 528 active cases during this academic year.***

Future plans

We took the decision to launch the Union's Strategic Plan for 21-24 at the start of the year and devised year 1 operating plans across all of our areas of work, however as a change in University and strategy and senior staff was announced, the board remained open to the possibility that strategy should be reviewed in 22/23.

UoNSU's main priorities and plans for the immediate future are:

- To ensure that the review of our commercial services is complete by the end of the 22/23 year
- Ensure that we have the correct accommodation to enable us to achieve the greatest impact for our members.
- Ensure that the decision made on the charity's future legal structure is implemented in a timely and cost-effective manner
- To continue our investment in developing our understanding of our membership's wants and needs in real time to help us support them directly and influence on their behalf
- Embed our new membership staffing structure to ensure that there is an increased presence for our members, and an increased impact on their University experience.
- Review the demand for our existing academic advice service and explore the possibility of broadening the range of issues which we offer advice on.

Financial review

UoNSU's consolidated gross income from all sources this year totalled £1,611,706. Total expenditure of £2,110,528 on the wide-ranging student benefits we provide within a broadly balanced budget, as well as on the modest fundraising and other revenue-generating activities we undertake, left a deficit for the year of £(498,822) decreasing UoNSU's total reserves from £2,405,254 to £1,906,432. Capital grant funds decreased from £2,044,868 to £1,732,847 in the year.

Current free reserves stand at £119,191.

Custodian Activities: Clubs' & Societies' Funds and the annual RAG

UoNSU acts as custodian for funds raised by the students' many Clubs and Societies themselves, amounting to £54,394 at the year-end, in addition to the grant-support funds it disburses to them as shown in the accounts. UoNSU is also custodian of the annual RAG proceeds from fundraising events organised by the students under UoNSU auspices for distribution to the intended charities. RAG paid out £2,329 of donation during the year resulting in a balance at the year-end on the fund of £Nil.

Future Funding

The Executive Committee confirms that UoNSU has sufficient funds to meet all its obligations. The Block Grant for 22/23 has been confirmed at £1,295,973.

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Investment Policy

The University of Northampton Students' Union has adopted an ethical investment policy to ensure that its investments do not conflict with its aims. Investment should not be made directly in companies where more than 20% of group turnover arises from: Tobacco or any other smoking related items including e-cigarettes, Alcohol, Gambling, Prostitution and Pornography.

The trustees reserve the right to exclude companies that carry out activities contrary to the Charity's aims, or from holding particular investments which damage the Charity's reputation.

Trustee Board's Responsibilities

Charity law and UoNSU's constitution require us as the charity trustees to prepare annual financial statements giving a true and fair view of the state of affairs of UoNSU at its financial year-end and of UoNSU's income and expenditure for the year. In preparing those financial statements we are required to:-

- select the most suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on a going concern basis unless it is not appropriate to presume that UoNSU will continue in business.

We are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable us to ensure that the financial statements comply with charity law and the particular requirements of UoNSU Student Council and the University under the Education Act 1994. We are also responsible for safeguarding the assets of the charity and ensuring their proper application in accordance with charity law, and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- There is no relevant audit information of which the charity's auditors is unaware;
- The Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of the information.

.....
Beth Garrett
President

Dated: 23th February 2023

The University of Northampton Students' Union (UoNSU)
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Independent Auditor's Report to the trustees of University of Northampton Students' Union

We have audited the financial statements of University of Northampton Students' Union (the 'parent charity') and its subsidiaries (the 'group') for the year ended 31st July 2022 which comprise the Consolidated Statement of Financial Activities, the Consolidated Balance Sheet, the Consolidated Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and parent charity's affairs as at 31st July 2022 and of the group's 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 Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group and parent charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusion relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the group's or parent charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact.

We have nothing to report in this regard.

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Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the parent charity's financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Respective responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 8, the trustees are responsible for the preparation of financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the group's and parent charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the group or the parent charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with regulations made under the Act and relevant regulations made or having effect thereunder.

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

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:

- We obtained an understanding of the legal and regulatory framework applicable to the charity and the sector in which they operate. We determined that the following laws and regulations were most significant: the Charities Act 2011, UK Generally Accepted Accounting Practice, FRS102 and SORP (FRS 102).
- We obtained an understanding of how the charity is complying with those legal and regulatory frameworks by making inquiries to the management and by observing the oversight of management, the culture of honesty and ethical behaviour and whether strong emphasis is placed on fraud prevention, which may reduce the opportunities for fraud to take place, and fraud deterrence, which could persuade individuals not to commit fraud in the first instance. We corroborated our inquiries through our review of all relevant available audit information.
- We assessed and understood the susceptibility of the charity's financial statements to material misstatement, including how fraud might occur. Based on this understanding we designed our audit procedures to identify non-compliance with such laws and regulations. The audit procedures performed by the engagement team included:
 - > Identifying and assessing the design and effectiveness of controls management has in place to prevent and detect fraud;
 - > Understanding of how senior management considered and addressed the potential for override of controls or other inappropriate influence over the financial reporting process;

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- > Challenging assumptions and judgements made by management in its significant accounting estimates;
- > Performing audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias; and,
- > Assessing the extent of compliance with relevant laws and regulations.

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 Report of the Auditors.

Use of Report

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

Clifford Roberts
Chartered Accountants & Statutory Auditor
Pacioli House
9 Brookfield
Duncan Close
Moulton Park
Northampton
NN3 6WL

Date 23th February 2023

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CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31st JULY 2022

	Note	Unrestricted income	Custodian funds	Restricted funds	Capital Grants	Total £	2021 Total £
Income and endowments from:							
Voluntary Income:							
-Gifted Block Grant		-	-	-	-	-	-
-University Funding		1,257,933	-	-	61,739	1,319,672	1,257,933
Charitable activities for students:							
-Bars & Catering		41,585	-	-	-	41,585	95,123
-Retail		86,739	-	-	-	86,739	25,280
-Events		23,064	-	-	-	23,064	-
-Marketing		3,260	-	-	-	3,260	3,516
-Rent received		25,943	-	-	-	25,943	-
-Clubs & Societies		21,726	11,961	-	-	33,687	19,977
Other income:							
-Government grant		15,879	-	-	-	15,879	256,414
-Minibus		-	-	-	-	-	-
-Rag		-	-	2,329	-	2,329	-
-Investment income		109	-	-	-	109	58
-Insurance income		9,596	-	-	-	9,596	2,000
-Other income		49,843	-	-	-	49,843	-
Total income		1,535,677	11,961	2,329	61,739	1,611,706	1,660,301
Resources expended							
Charitable Activities for students:							
-Bars & Catering		699,282	-	-	-	699,282	524,874
-Retail		38,110	-	-	-	38,110	77,747
-Events		65,539	-	-	-	65,539	-
-Marketing		156,542	-	-	-	156,542	145,895
-Clubs & Societies		180,303	20,815	-	-	201,118	100,737
-Social Enterprise		-	-	-	-	-	-
-Advice & Representation		917,325	-	-	-	917,325	1,103,233
-Minibus		-	-	3,198	-	3,198	2,852
-Rag		-	-	2,329	-	2,329	745
-Heritage Lottery Fund		-	-	-	-	-	-
-Governance		27,085	-	-	-	27,085	26,325
Total expenditure		2,084,186	20,815	5,527	-	2,110,528	1,982,408
Net incoming resources for the year		(548,509)	(8,854)	(3,198)	61,739	(498,822)	(322,107)
Capital grant amortisation		372,113	-	1,647	(373,760)	-	-
Fund transfer		25,070	(13,369)	(11,701)	-	-	-
Net movement in funds		(151,326)	(22,223)	(13,252)	(312,021)	(498,822)	(322,107)
Reconciliation of funds:							
Total funds brought forward		270,517	66,326	23,543	2,044,868	2,405,254	2,727,361
Total funds carried forward		119,191	44,103	10,291	1,732,847	1,906,432	2,405,254

All income and expenditure derive from continuing activities.

The statement of financial activities includes all gains and losses recognised during the year

The notes on pages 15 to 26 form part of these accounts

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CONSOLIDATED BALANCE SHEET AS AT 31st JULY 2022

	Note	2022 Group £	2021 Group £	2022 Charity £	2021 Charity £
Fixed assets					
Tangible assets	7	1,743,917	2,068,549	1,738,718	2,060,753
		1,743,917	2,068,549	1,738,718	2,060,753
Current assets					
Stocks	9	64,782	78,686	-	-
Debtors	10	273,713	58,412	320,437	581,756
Cash at bank and in hand		84,050	533,144	51,957	487,232
		422,545	670,242	372,394	1,068,988
Current Liabilities					
Creditors: amounts falling due within one year	11	(260,030)	(333,537)	(210,452)	(266,072)
Net current assets / (liabilities)		162,515	336,705	161,942	802,916
Net assets		1,906,432	2,405,254	1,900,660	2,863,669
Representing Charitable Funds:-					
Capital Grant Fund					
Capital Grant	14	1,732,847	2,044,868	1,732,847	2,044,868
Restricted Income/ Custodian Funds					
RAG Reserve	15	-	8,902	-	8,902
Club & Society Reserve	16	44,103	66,326	44,103	66,326
Minibus Reserve	17	10,291	11,842	10,291	11,842
Heritage Lottery Fund	18	-	2,799	-	2,799
		54,394	89,869	54,394	89,869
		1,787,241	2,134,737	1,787,241	2,134,737
Unrestricted Income Funds					
Undesignated Fund	19	119,191	270,517	113,419	728,932
		119,191	270,517	113,419	728,932
Total charity funds	20	1,906,432	2,405,254	1,900,660	2,863,669

The trustees have prepared group financial statements in accordance with section 138 of the Charities Act 2011.

The Statement of Financial Activities of the individual charity has been omitted from the group financial statements in accordance with UK GAAP.

Approved on behalf of the **University of Northampton Students' Union** on 23th February 2023 by:

..... Beth Garrett -President

..... Genine Taylor -Trustee

The notes on pages 15 to 26 form an integral part of these financial statements

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CONSOLIDATED CASHFLOW STATEMENT FOR THE YEAR ENDED 31st JULY 2022

	Note	Group 2022 £	Group 2021 £	Charity 2022 £	Charity 2021 £
Cash flow from operating activities	23	(385,576)	376,361	(371,757)	390,163
Interest paid		-	-	-	-
Net cash flow from operating activities		<u>(385,576)</u>	<u>376,361</u>	<u>(371,757)</u>	<u>390,163</u>
Cash flow from investing activities					
Payments to acquire tangible fixed assets		(63,518)	(17)	(63,518)	(17)
Receipts from sales of tangible fixed assets		-	-	-	-
Interest received		-	-	-	-
Grant income received		-	-	-	-
Net cash flow from investing activities		<u>(63,518)</u>	<u>(17)</u>	<u>(63,518)</u>	<u>(17)</u>
Cash flow from financing activities					
Receipts from issue of new long term loans		-	-	-	-
Repayment of long term loans		-	-	-	-
Repayment of finance lease liabilities		-	-	-	-
Interest paid		-	-	-	-
Net cash flow from financing activities		-	-	-	-
Net increase in cash and cash equivalents		<u>(449,094)</u>	<u>376,344</u>	<u>(435,275)</u>	<u>390,146</u>
Cash and cash equivalents at 1st August 2021		<u>533,144</u>	<u>156,800</u>	<u>487,232</u>	<u>97,086</u>
Cash and cash equivalents at 31st July 2022		<u>84,050</u>	<u>533,144</u>	<u>51,957</u>	<u>487,232</u>
Cash and cash equivalents consists of:					
Cash at bank and in hand		84,050	533,144	51,957	487,232
Short term deposits		-	-	-	-
Cash and cash equivalents at 31st July 2022		<u>84,050</u>	<u>533,144</u>	<u>51,957</u>	<u>487,232</u>

The notes on pages 15 to 26 form part of these accounts

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st JULY 2022

1 Summary of significant accounting policies

(a) General information and basis of preparation

University of Northampton Students' Union is an unincorporated Charity in the United Kingdom established under the Education Act 1994. The address of the registered office is given in the charity information on page 3 of these financial statements.

The nature of the charity's operations and principal activities are to support students at the university as they progress through their studies by providing guidance and support for educational needs; delivering welfare awareness campaigns; providing personal and team development opportunities, through sports clubs and other societies; and providing social space and activities.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The financial statements are prepared in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

(b) Going concern

The financial statements are prepared on a going concern basis as the charity receives the continued support of the University of Northampton. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

(c) Group financial statements

The financial statements consolidate the results of the charity and its wholly owned subsidiary Northampton Students' Union Services Ltd on a line-by-line basis.

(d) Financial instrument

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are recognised at transaction value and subsequently measured at their settlement value.

(e) Incoming resources

All income and capital resources are recognised in the Statement of Financial Activity (SOFA) when the Charity is legally entitled to the income and the amount can be quantified with reasonable certainty. Where applicable, the University grant of free serviced accommodation on the campus is accounted for as income and expenditure of the year at an estimated value to UoNSU by reference to the alternatives available on the commercial market.

(f) Fund accounting

Unrestricted funds 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.

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1 Accounting Policies (continued)

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 cost 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.

Custodian funds entrusted to UoNSU for safekeeping, but not under its management control, eg, Clubs & Societies funds. Such custodian activities are disclosed in the financial statements.

(g) Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required, and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose. Charitable expenditure comprises the direct and indirect costs of delivering public benefit. Governance costs are those incurred for compliance with constitutional and statutory requirements. Such as the annual audit, annual elections, and training for sabbatical officers. Where applicable, the value of free serviced campus accommodation is apportioned on estimated floor space occupied. Other central overhead costs are apportioned to charitable and other projects/ activities on a usage basis, pro rata to the total costs of each project or activity undertaken.

(h) Support costs allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs and governance costs. They are incurred directly in support of expenditure on the objects of the charity. Where support costs cannot be directly attributed to particular headings, they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources.

(i) Tangible fixed assets

Tangible fixed assets are stated at cost (or deemed cost) less accumulated depreciation. The charity enforces a policy by which assets below the value of £500 cost per item/set will not be capitalised.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Fixtures, fitting and equipment	- 25% straight line
Motor vehicles	- 25% straight line
Improvements to property	- 10% straight line

Grant income for the purpose of purchasing fixed assets is held within a separate Capital Grant Fund, within Representing Charitable Funds on the balance sheet. This fund is released to the unrestricted income funds through a fund transfer, consistent with the depreciation of the purchased fixed asset in the financial statements.

(j) Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing stock to its present location and condition. Cost is calculated using the first-in formula. Provision is made for damaged, obsolete, and slow-moving stock where appropriate.

(k) Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

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1 Accounting Policies (continued)

(l) Impairment

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated, and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

(m) Grant income

Grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the assets. Where Grants are received or receivable with no performance related conditions they are recognised immediately to income.

(n) Tax

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

(o) Leases

Rentals payable under operating leases are charged as expenditure on a straight-line basis over the period of the lease.

(p) Pension costs

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the profit and loss account in the period to which they relate, apportioned to charitable and other projects/ activities on a usage basis, pro rata to the total costs of each project or activity undertaken.

(q) Judgements and key sources of estimation uncertainty

The following judgements and estimations have been made in the process of applying the above accounting policies that have had the most significant effect on amounts recognised in the financial statements:

Valuation of fixed assets

The determination of the useful life of assets involves judgements and estimations that materially impact the financial statements. This determination also impacts the release of the Capital Grant which is unwound at a rate consistent with the useful life of the relating asset. The carrying amount of fixed assets is disclosed within note 7, the carrying amount of the Capital Grant at the year end disclosed within note 14 and the useful life applied to these within policy (i).

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year include:

- The continued support from the University of Northampton.

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2 Income earned from other activities

Government grant income was received in both the parent and subsidiary entity during the current and prior period in the form of furlough income and a local government grant. The total received furlough income of £15,879 (2021: £181,308) is included within other income. The total received local government grant income of £Nil (2021: £75,106) is included within other income.

The consolidated statement of financial activities includes the results of the charity's wholly owned subsidiary. The wholly owned trading subsidiary Northampton Students' Union Services Limited is incorporated in the United Kingdom (company number 11487264) and operates the bars and café at the Platform site. A summary of the trading results is shown below.

The summary financial performance of the subsidiary alone is:

	2022
	£
Turnover	154,649
Cost of sales and administrative costs	(170,460)
Administrative expenses	(255,540)
Other operating income	35,539
Net profit/(deficit)	(235,812)
Amount gift aided to the charity	-
Retained in subsidiary	(235,812)
The assets and liabilities of the subsidiary were:	
Fixed assets	5,199
Current assets	257,442
Current liabilities	(956,868)
Total net assets	(694,227)
Aggregate Share capital and reserves	(694,227)

3 Charitable and other Activity costs

			2022			2021
	COS	Staff costs	Rent & rates	Other costs	Total	Total
Charitable activities	£	£	£	£	£	£
Bar and catering	132,008	153,158	31,805	382,311	699,282	524,874
Shops	22,911	8,347	1,733	5,119	38,110	77,747
Events	39,400	14,354	2,981	8,804	65,539	-
Marketing	-	34,286	7,120	115,136	156,542	145,895
Clubs & societies	-	39,490	8,201	132,612	180,303	84,523
Advice & representation	-	503,756	104,610	308,959	917,325	1,103,233
Governance	-	5,932	1,232	19,921	27,085	26,325
	194,319	759,323	157,682	972,862	2,084,186	1,962,597

Included in the above governance costs is the annual audit fee of £10,500 (2021: £15,045) covering the audit and consolidation of two entities.

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4 Central Overhead Costs included in Note 2

Charitable activities	Comm Usage %	Usage %	Staff £	Rent & Rates £	Other £	Total £
Bar and catering	87%	20%	153,158	31,805	93,933	278,896
Shops	5%	1%	8,347	1,733	5,119	15,199
Events & security	8%	2%	14,354	2,981	8,804	26,139
Marketing	-	5%	34,286	7,120	21,028	62,434
Clubs & societies	-	5%	39,490	8,201	24,220	71,911
Advice & representation	-	66%	503,756	104,610	308,959	917,325
Governance	-	1%	5,932	1,232	3,638	10,802
Totals			759,323	157,682	465,701	1,382,706

The charity accounts for gifted services based on a reasonable estimate of the external cost of those services. Costs are apportioned according to the usage as detailed above and is shown as income on the summary of Financial Activities. In the current year there were no gifted services.

Other Costs comprised: -	£
Depreciation	251,897
Insurance	39,830
Telephone	20,889
Commercial projects	28,779
Legal & professional	28,844
Printing & stationery	3,573
Finance charges	10,990
Sundry expenses	20,905
IT Costs	9,190
Training	13,842
HR Costs	12,754
Unrecoverable VAT	24,208
	465,701

5 Staff Costs

	2022 £	2021 £
Wages and salaries	643,154	611,123
Student labour	7,617	13,365
Social security	54,815	52,393
Pension costs	53,737	59,206
	759,323	736,087

During the year there was an average of 38 (2021: 26) members of staff. There was one employees of the Charity whose total emoluments exceeded £60,000; their total emoluments fell within the £70,001 to £80,000 band.

The average staffing was as follows: -

	2022	2021
Commercial Activities	6	6
Administration and Services	28	16
Sabbatical Officers	4	4
Student staff	0	0
	38	26

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6 Trustees' Remuneration and Expenses

Name	Salary & NIC £	Pension £	Expenses £	Total 2022 £	Total 2021 £
J. Coleman	-	-	-	-	13,842
A. O. Basil	9,503	934	-	10,437	11,398
A. Khan	-	-	-	-	22,006
Z. Zhou	-	-	-	-	15,247
Y. Jiang	-	-	-	-	15,247
N. Noonoottil Paul	10,418	960	-	11,378	2,290
B. Garrett	21,999	2,037	-	24,036	2,290
Z. Boyer	21,999	2,037	-	24,036	2,290
G. A. Taylor	2,534	-	-	2,534	-
M. A. Erumbadasser	1,839	170	-	2,009	-
H. Templeman	-	-	60	60	-
P. Wood	-	-	152	152	-
Total	68,292	6,138	212	74,642	84,610

During the year sabbatical officers A.O. Basil and N. Noonoottil Paul stepped down and were replaced by G. A. Taylor and M. A. Erumbadasser. Each of the Executive Committee's sabbatical officers receive a salary as authorised in the Union's governing document, for the representation, campaigning and support work they undertake as distinct from their trustee responsibilities. This work includes voicing student opinion with the institution and local community, defending and extending the rights of students through petitions, discussions with MPs and organising and supporting student volunteers and service provisions for them. The total salary costs for the sabbatical officers amounted to £74,429.

All trustees not analysed above did not received remuneration or expenses during the year.

7 Tangible Fixed Assets

Consolidated Tangible Fixed Asset Register:

	Improvements to property £	Fixtures, fittings and equipment £	Motor Vehicles £	Total £
Cost or valuation:				
At 31 st July 2021	3,014,301	462,775	8,771	3,485,847
Additions	-	63,518	-	63,518
Disposals	-	(14,790)	-	(14,790)
At 31st July 2022	3,014,301	511,503	8,771	3,534,575
Depreciation:				
At 31 st July 2021	1,027,620	383,663	6,015	1,417,298
Charge for the year	301,430	84,524	2,196	388,150
Eliminated on disposals	-	(14,790)	-	(14,790)
At 31st July 2022	1,329,050	453,397	8,211	1,790,658
Net book value:				
At 31st July 2022	1,685,251	58,106	560	1,743,917
At 31 st July 2021	1,986,681	79,112	2,756	2,068,549

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7 Tangible Fixed Assets (continued)

Individual charity's Tangible Fixed Asset Register:

	Improvements to property £	Fixtures, fittings and equipment £	Motor Vehicles £	Total £
Cost or valuation:				
At 31 st July 2021	3,014,301	452,387	8,771	3,475,459
Additions	-	63,518	-	63,518
Disposals	-	(14,790)	-	(14,790)
At 31st July 2022	3,014,301	501,115	8,771	3,524,187
Depreciation:				
At 31 st July 2021	1,027,620	381,071	6,015	1,414,706
Charge for the year	301,430	81,927	2,196	385,553
Eliminated on disposals	-	(14,790)	-	(14,790)
At 31st July 2022	1,329,050	448,208	8,211	1,785,469
Net book value:				
At 31st July 2022	1,685,251	52,907	560	1,738,718
At 31 st July 2021	1,986,681	71,316	2,756	2,060,753

All assets are used within the Charity for the benefit of the charitable purpose.

8 Investments

The charity has one wholly owned subsidiary company being, Northampton Students' Union Services Limited. This company is 'limited by guarantee', the guarantor being the Charity. The activities and results of this company is summarised in note 2.

9 Stocks

	Group 2022 £	Group 2021 £	Charity 2022 £	Charity 2021 £
Stock	64,782	78,686	-	-
	64,782	78,686	-	-

All stock held is for the benefit of the charitable purpose.

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10 Debtors

	Group 2022	Group 2021	Charity 2022	Charity 2021
	£	£	£	£
Trade debtors	41,621	13,793	2,957	6,564
Amounts owed by group undertakings	-	-	207,291	541,902
Other debtors	143,915	26,835	31,610	17,415
Prepayments and accrued income	88,177	17,784	78,579	15,875
	<u>273,713</u>	<u>58,412</u>	<u>320,437</u>	<u>581,756</u>

11 Creditors: Amounts falling due within one year

	Group 2022	Group 2021	Charity 2022	Charity 2021
	£	£	£	£
Trade creditors	50,821	88,869	37,107	28,385
Accruals & deferred income	168,607	222,469	140,512	218,187
Other creditors	40,602	22,199	32,833	19,500
	<u>260,030</u>	<u>333,537</u>	<u>210,452</u>	<u>266,072</u>

12 Operating Lease Commitments

Total future minimum lease payments under non-cancellable operating leases are as follows:

	Group 2022	Group 2021	Charity 2022	Charity 2021
	£	£	£	£
Within one year	133,800	208,800	133,800	208,800
Between one and five years	235,200	310,200	235,200	310,200
Five plus years	1,234,800	1,293,600	1,234,800	1,293,600
	<u>1,603,800</u>	<u>1,812,600</u>	<u>1,603,800</u>	<u>1,812,600</u>

The charity is committed to two operating leases for the rental of property in Northampton town centre which is used as The Platform Club and the Engine shed based on the campus. Lease payments recognised as expense in the current year total £178,800.

13 Deferred income

	Under 1 year £	Total £
At 1 st August 2020	-	-
Additions during the year	26,667	26,667
Amounts released to income	-	-
At 31 st July, 2021	<u>26,667</u>	<u>26,667</u>
Additions during the year	2,000	2,000
Amounts released to income	(26,667)	(26,667)
At 31st July 2022	<u><u>2,000</u></u>	<u><u>2,000</u></u>

In the prior year income for the 12-month period from August 21 in relation to SU support services was recognised as deferred income, the provision was released evenly over the 12-month period. In the current year sport grant income has been recognised as deferred income, the provision is expected to be released in the 22/23 year end as the relating costs is incurred.

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14 Capital Grant Fund

	Group 2022	Group 2021	Charity 2022	Charity 2021
	£	£	£	£
At 1 st August 2021	2,044,868	2,443,652	2,044,868	2,443,652
Funding for capital expenditure	61,739	-	61,739	-
Amortisation	(373,760)	(398,784)	(373,760)	(398,784)
At 31st July 2022	1,732,847	2,044,868	1,732,847	2,044,868

The capital grant fund is a designated fund. The fund is to be used for improvement to the student union properties at the discretion of the trustees. Amortisation of the fund is released as a fund transfer to the fund the relating depreciation is incurred within.

15 RAG Fund

	Group 2022	Group 2021	Charity 2022	Charity 2021
	£	£	£	£
Funds held at 1 st August 2021	8,902	9,647	8,902	9,647
Funding received	2,329	-	2,329	-
Fundraising costs	-	-	-	-
Fund transfers	(8,902)	-	(8,902)	-
Donations paid	(2,329)	(745)	(2,329)	(745)
Funds held at 31st July 2022	-	8,902	-	8,902

The RAG fund (raising and giving fund) is a restricted fund for the raising and donation of money for charitable purposes. The fund transfer is the clawback of the restricted income now the project is completed.

16 Student Society/Club
material funds held were:-

	Brought Forward	Income for Fund (including reserve transfer)	Expenditure (including reserve transfer)	Carried Forward
	£	£	£	£
Clubs:				
American Football	1,938	-	(1,938)	-
Archery	-	90	(90)	-
Boxing	200	-	(200)	-
Cheerleading	1,428	571	-	1,999
Cricket	547	-	(547)	-
Dance	5,150	1,206	(2,193)	4,163
Equestrian	3,580	1,965	(2,288)	3,257
Men's Football	45	700	(100)	645
Men's Rugby League	(8)	656	(259)	389
Men's Volleyball	597	-	(597)	-
Netball	699	980	(257)	1,422
Pool Sports Club	101	-	(101)	-
Rounders	182	941	-	1,123
Snow Sports	2,442	-	(2,442)	-
Squash	2,236	-	(2,236)	-
Swimming	868	-	(868)	-
Tennis	2,776	-	(2,776)	-
Trampolining	1,417	-	(609)	808
Weightlifting	3,017	-	(3,017)	-
Women's Football	1,375	-	(1,375)	-
Women's Hockey	750	892	-	1,642
Women's Lacrosse	3,135	-	(3,135)	-
Women's Rugby Union	2,580	3,136	-	5,716
Women's Volleyball	156	-	(156)	-
Clubs sub-total	35,211	11,137	(25,184)	21,164

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Societies:

Afro-Caribbean Society	638	2,987	(434)	3,191
African Association	1,161	-	(1,161)	-
Airsoft Society	5,452	-	-	5,452
Anime Society	3,445	528	(301)	3,672
Art	110	538	(648)	-
Believers Loveworld	270	52	(322)	-
Bio Science	20	-	(20)	-
The Book Society	80	981	(244)	817
Chinese Society	1,268	-	(1,268)	-
Christian Union Society	(268)	387	(119)	-
Computing Society	-	434	-	434
Corium Club	2,225	308	(1,750)	783
Craft Beer and Ale	-	96	(96)	-
Creative Craft	71	-	(71)	-
Disney Society	1,038	570	(892)	716
Doctor Who Society	1,798	-	(1,798)	-
Early Years Society	350	-	(350)	-
E-Gaming Society	1,599	-	(1,599)	-
English Literature and Creative Writing	20	358	(378)	-
Environmental Society	140	38	(178)	-
Feminist Society	-	60	(60)	-
First Love NUCC	1,011	75	(379)	707
Geography Society	1,156	-	(1,156)	-
Hindu Society	20	210	(230)	-
History Society	29	753	(469)	313
Law Society	(339)	339	-	-
LGBT Society	770	332	(77)	1,025
Mature Students Society	-	100	(100)	-
Midwifery	906	-	(85)	821
Occupational Therapy	-	92	(92)	-
Student Action for Refugees (STAR)	40	50	(90)	-
Pensa	391	70	(461)	-
Pole Fitness	3,713	3,840	(5,302)	2,251
Podiatry Society	(115)	548	-	433
Political Debate	(295)	295	-	-
Romanian	1,208	-	(1,208)	-
Royal Diadem	-	50	(50)	-
Radio Waterside	550	50	(600)	-
UoN Bass Society	(59)	59	-	-
Nursing	2,218	364	(258)	2,324
Vegan Social Club	194	-	(194)	-
Vietnamese Society	300	470	(770)	-
Societies sub-total	31,115	15,034	(23,210)	22,939
Total	66,326	26,171	(48,394)	44,103

Club and Society funds are custodian funds. The balances are the money held by the student union on behalf of the club or society to be used at to be used at their discretion. The fund transfers included within the above figures are the issue and clawback of unrestricted funds to or from the clubs and societies funds. Funds of £9,498 were issued during the year from unrestricted funds, there was also a clawback of £22,867 of custodian funds in relation to clubs and societies back to the unrestricted funds.

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17 Minibus Reserve

	Group 2022 £	Group 2021 £	Charity 2022 £	Charity 2021 £
At 1 st August 2021	11,842	12,498	11,842	12,498
Income	-	-	-	-
Expenditure	(1,551)	(656)	(1,551)	(656)
Balance at 31st July 2022	10,291	11,842	10,291	11,842

The minibus reserve is a restricted fund. The fund is restricted to the cost of shuttle services on university grounds.

18 Heritage Lottery Fund

	Group 2022 £	Group 2021 £	Charity 2022 £	Charity 2021 £
At 1 st August 2021	2,799	2,799	2,799	2,799
Income	-	-	-	-
Expenditure	-	-	-	-
Fund transfers	(2,799)	-	(2,799)	-
Balance at 31st July 2022	-	2,799	-	2,799

The Heritage Lottery Fund is a restricted fund. The fund is restricted to the cost of fitting out the new student Union building. The fund transfer is the clawback of the restricted income now the project is completed.

19 Unrestricted Funds

	Group 2022 £	Group 2021 £	Charity 2022 £	Charity 2021 £
At 1 st August 2021	270,517	196,202	728,932	452,434
Income	1,535,677	1,646,274	1,345,489	1,441,191
Expenditure	(2,084,186)	(1,962,597)	(2,358,185)	(1,555,331)
Capital grant amortisation	372,113	396,588	372,113	396,588
Fund transfers	25,070	(5,950)	25,070	(5,950)
Balance at 31st July 2022	119,191	270,517	113,419	728,932

The unrestricted funds are funding available for use in general Students' Union activities at the discretion of the trustees. The fund transfers above are the issue and clawback of unrestricted funds to or from the restricted, custodian and capital funds.

20 Analysis of Group Net Assets between Funds

	Unrestricted Funds £	Custodian Funds £	Restricted Income Funds £	Capital Grant Fund £	Total £
Fixed Assets	5,872	-	-	1,732,847	1,738,719
Net current assets	113,319	44,103	10,291	-	167,713
Long term liabilities	-	-	-	-	-
	119,191	44,103	10,291	1,732,847	1,906,432

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20 Analysis of Group Net Assets between Funds (continued)

Analysis of Group Net Assets between Funds – Previous Year

	Unrestricted Funds £	Custodian Funds £	Restricted Income Funds £	Capital Grant Fund £	Total £
Fixed Assets	23,681	-	-	2,044,868	2,068,549
Net current assets	246,836	66,326	23,543	-	336,705
Long term liabilities	-	-	-	-	-
	<u>270,517</u>	<u>66,326</u>	<u>23,543</u>	<u>2,044,868</u>	<u>2,405,254</u>

21 Related party Transactions

The Union receives a recurring grant from the University of Northampton each year, in the current year a grant was received of £1,257,933 (2021: £1,257,933). A further one-off capital grant of £61,739 (2021: £Nil) was also received. The net balance owed to the University of Northampton at the year end date was £34 (2021: £6,296).

Detail of trustee remuneration has been provided within note 6. There are no further related party transactions with trustees.

22 Control Relationship

Ultimate control of UoNSU rests with its members, represented by UoNSU Student council.

23 Reconciliation of net income to net cash flow from operating activities

	Group 2022 £	Group 2021 £	Charity 2022 £	Charity 2021 £
Net expenditure for year ended 31 st July 2022	(498,822)	(322,107)	(963,009)	(119,924)
Depreciation and impairment of tangible fixed assets	388,150	414,564	385,553	411,972
Profit/ loss on disposal of tangible fixed assets	-	-	-	-
(Increase) in stock	13,904	(3,766)	-	-
(Increase) in debtors	(215,301)	153,487	261,319	8,389
Increase in creditors	(73,507)	134,183	(55,620)	89,726
Net cash flow from operating activities	<u>(385,576)</u>	<u>376,361</u>	<u>(371,757)</u>	<u>390,163</u>

24 Financial instruments

There are only basic financial instruments present in the accounts in the year ended 31st July 2022 and 31st July 2021.

All income and expenditure is carried out in Sterling eliminating any foreign currency risk. The majority of income is either grant income or cash income. As a result the credit risk is minimal. The entity relies heavily on funding from the university to carry out its day-to-day activities posing a financial risk. However, this is partly mitigated by the confirmation from the university that it will continue to support this entity over the coming 12 months.

THE UNIVERSITY OF NORTHAMPTON STUDENTS' UNION

England & Wales - Charity number 1144827

Accounts

The University of Northampton Students' Union
Consolidated Financial Statements for the
Year Ended 31st July 2021

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ADMINISTRATIVE DETAILS

Charitable Status

The University of Northampton Students' Union (UNSU) is an unincorporated charity established under the Education Act 1994 and registered with the Charity Commission (No. 1144827) since 28th November 2011, when Students' Unions connected with exempt higher/ further education institutions were removed by section 11(9), Charities Act 2006, from the list of exempt charities in Schedule 2 to the Charities Act 1993.

Principal Addresses

The Platform	The Engine Shed
George Row	University Dr
Northampton	Northampton
NN1 1DF	NN1 5PH

Trustees of the Charity

The trustees who have served during the year and since the year end were as follows:

Name	Appointed	Resigned
W. Irwin	13/11/2013	
J. Corbett	06/12/2013	25/11/2021
I. Nagra	17/11/2016	31/08/2021
M. Storr	17/11/2016	31/10/2020
J. Coleman	14/03/2019	24/01/2022
Z. Pape	08/03/2019	07/03/2021
C. Doyle	16/03/2020	15/03/2022
A. Shahbaz	16/03/2020	15/03/2022
A. O. Basil	30/06/2020	30/06/2022
A. Khan	30/06/2020	30/06/2021
Y. Zhou	30/06/2020	30/06/2021
Y. Jiang	30/06/2020	30/06/2021
Z. Boyer	01/07/2021	
N. Noonoottil Paul	01/07/2021	09/12/2021
B. Garrett	01/07/2021	
G. Taylor	24/02/2021	
M. A. Erumbadasseri	01/07/2022	
M. Gilham	27/05/2021	
P. Wood	27/05/2021	
H. Templeman	27/05/2021	
M. Chaudry	05/05/2022	
S. A. Raveendran	19/10/2021	

Full-time (Sabbatical) Officers

	July 2021	July 2020
President	B. Garrett	Samiullah
Vice-President Education	B. Garrett	Y. Zhou
Vice-President Welfare and Activities	Z. Boyer	Y. Jiang

Part-time (Sabbatical) Officers

	July 2021	July 2020
Vice-President Postgraduate Research	A.O. Basil	A.O. Basil

Auditors

Clifford Roberts,
Chartered Auditors,
Pacioli House,
9 Brookfield,
Duncan Close,
Moulton Park,
Northampton,
NN3 6WL

Bankers

Santander UK Plc.,
2 Triton Square,
Regents Place,
London,
NW1 3AN

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Key Management Personnel

UNSU employs a Chief Executive to work closely with the Executive Officers and ensure effective management of the charity as head of a senior management team as follows: -

Chief Executive

R. Weston

Head of Finance and Operations

L. Mobaraki (appointed 20/06/2022)

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REPORT OF THE PRESIDENT FOR THE YEAR ENDED 31 JULY 2021

The President presents their Annual Report for the year ended 31 July 2021, which includes the administrative information set out on page X and X, together with the audited accounts for that year.

Structure, governance and management

UNSU is constituted under the Education Act 1994 as a charity with internal regulations or Rules approved by the governing body of The University of Northampton. UNSU's Charitable Objects under the Act, to advance the University's educational purposes by providing representation and support for the students of the University, are supplemented by the further Object of providing social, cultural, sporting and recreational activities, and forums for discussions and debate, for the personal development of its members.

UNSU is managed by the Board of Trustees (see above), Chaired by the President, one of four 'sabbatical' officers elected annually by cross-campus secret ballot of the UNSU membership. The Board of Trustees has delegated the day-to-day running of UNSU to the Chief Executive. Trustees receive an induction into their legal and administrative responsibilities, with an on-going training programme as and when needed for issues arising during their term of office.

UNSU's representation and campaigning activity is led by its Executive Committee of 14 students, elected annually by cross-campus ballot. This includes the four posts of President, Vice President Activities and Welfare, Vice President Education, which are full-time 'sabbatical' post and the Vice President Post Graduate Research which is a part-time sabbatical post. These roles are remunerated as authorised by the Education Act and which cannot exceed two years duration for each holder. The four sabbaticals are automatically Trustees, and three additional elected students are charity trustees of UNSU for the purposes of the Charities Acts.

The Executive Committee meets regularly to receive reports from individual Officers, to review Officers' activity and performance, and to discuss policy issues arising. UNSU also employs a number of non-student full-time staff to ensure continuity in the management of its many activities. Staff are accountable to the Chief Executive for the performance of their duties.

UNSU operates on democratic principles, with supervisory power vested in UNSU Student Council, which can veto decisions made by the Executive Committee, also propose and approve policy. The annual accounts are approved at the Annual General Meeting. UNSU Student Council is also responsible for holding the elected officers, both full- and part-time, to account. UNSU Student Council's membership comprises all elected officers plus 27 elected Councillors from across the student body, and is quorate where at least 20 of the members are present, or 50% +1 of all elected Councillors (whichever is higher).

Pay and remuneration of key management personnel is determined by a remuneration committee including a mixture of executive and non- executive trustees.

The recruitment, appointment and training of new trustees is conducted by existing trustees.

Relationship with University of Northampton

The relationship between the University and UNSU is established in the Regulations of the University and detailed in UNSU Rules approved by both organisations. UNSU receives a Block Grant from the University, and occupies one building owned by the University, where UNSU pays rent and other associated costs, and rents one building located in the town centre.

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.

The University of Northampton Students' Union (UNSU)
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Risk Management

The Board of Trustees has examined the major strategic, business and operational risks faced by UNSU. A risk register has been established and is updated at least annually. Where appropriate, systems or procedures have been established to mitigate the risks the charity faces. Budgetary and internal control risks are minimised by the implementation of procedures for authorisation of all transactions and projects. Procedures are in place to ensure compliance with health and safety of staff, volunteers and participants on all activities organised by the Union. These procedures are periodically reviewed to ensure that they continue to meet the needs of the charity.

Aims, Objectives and activities

The Board of Trustees have confirmed UNSU's mission as '*to help every student at the University of Northampton to have the best possible Higher Education experience*', with the following long-term aims:

- (i) by delivering support services to them, and by representing their interests;
- (ii) provide students with opportunities for personal development through our democratic structures, our volunteer programmes and our clubs and societies; and
- (iii) to employ students in roles throughout our provision, providing valuable opportunities to acquire new skills and get real work experience – increasing their employability for the future.

In pursuit of these aims for the public benefit, UNSU 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. Executive Officers of UNSU sit on many University committees.

UNSU continues to represent the students of this University on relevant local, national and international issues by maintaining a high proportion of student representatives. In 2020/21 there were 396 elected Course Advocates (formally representatives) and 12 Faculty Advocates. All of our advocates represent the views of their peers to the University in accordance with the Representation Policy, sitting on Staff-Student Liaison Committee at programme level, meaning student voice is heard within our Faculty's, building genuine staff-student partnership and local-level change.

To further enhance the student experience, UNSU attract students from all backgrounds to get involved in the Union, the University and the local community by actively promoting the benefits of volunteering in student-led activities.

When reviewing our objectives and planning our activities, we have given due consideration to the Charity Commission's general and relevant supplementary guidance on public benefit.

Public Benefit

All of our activities are undertaken to further our charitable purpose for the benefit of students at the University of Northampton. The Trustees have had regard to Charity Commission guidance on public benefit in section four of the Charities Act 2011. The main benefits which have arisen during the year from the organisation's aims and objectives are detailed in the following sections.

Achievements and performance

UNSU's achieved the following published objectives for 2020/21, this is evidenced below:

- i. Despite the challenges of the Covid-19 pandemic, UNSU continues to offer a late-night venue for students that is safe, attractive, affordable to students, adds to the overall student experience, and operates within specific government restrictions relating to Covid-19.; ***The Platform continues to operate as a safe, student centred venue in the town Centre.***
- ii. During the period, UNSU prioritised keeping student activity as open as possible, within specified government and University restrictions, ensuring that students can socialise and enjoy extra-curricular activities to both aid their personal development and support their wellbeing during unprecedented times. ***Our activity was regularly reviewed and UNSU encouraged***

The University of Northampton Students' Union (UNSU)
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- iii. ***student leaders to reinvent their activities to keep them running and comply with guidance and legislation.***
- iv. To provide activities to both staff and students, including an increased diversity of campaigns that promote, engage and sustain staff and student health and wellbeing and fully supported by the Welfare Sabbatical officer. ***20/21 saw campaign wins for additional exam sittings, liberation campaigns and our "Night in on us" work to support student wellbeing in additional lockdowns.***
- v. To continue to build a community presence on campus. A Union which is engaging, inclusive and the main place for students to relax and socialise. ***We continue to make head way on this, increasing our presence and activities to form a central hub for students to access their union and services.***
- vi. Use our experiences supporting students going through University appeals and disciplinary's to reshape policy and approach, ensuring students have a better experience with ourselves, and with university processes. ***We continue to support students, with 400 active cases during this academic year.***

Future plans

We took the decision to pause the delivery of the Unions Strategic Plan for 20/21 as the changing context and student population meant that the historical ambition was not the same needed by our membership now. We devised a strategic plan for the 2021/24 academic year, with the key headlines being:

- **Insight-Led-** Our decisions and how we influence will be evidence-based, and changes will only be made when we have the best knowledge to inform our next move.
 - We are investing in research both via human resource and outsourced activity to increase our understanding of our membership's wants and needs in real time to help us support them directly and influence on their behalf
- **Resilience-** The world won't stop changing and so we need to be ready to act and recover regardless. We'll review and diversify our income sources and remove barriers to change so we're supporting students and leading by example.
 - We are reviewing our commercial services to ensure that we are offering the right services to our members and delivering a surplus to the charitable delivery.
- **Agility-** We'll focus on ensuring we have the right capabilities, capacity and flexibilities within our structures, so the right decisions are made at the right time.
 - We are conducting a governance review in the coming year to meet this objective.

Financial review

UNSU's consolidated gross income from all sources this year totalled £1,660,301. Total expenditure of £1,982,408 on the wide-ranging student benefits we provide within a broadly balanced budget, as well as on the modest fundraising and other revenue-generating activities we undertake, left a deficit for the year of £(322,107) decreasing UNSU's total reserves from £2,727,361 to £2,405,254. Capital grant funds decreased from £2,443,652 to £2,044,868 in the year.

Current free reserves stand at £270,517.

Custodian Activities: Clubs' & Societies' Funds and the annual RAG

UNSU acts as custodian for funds raised by the students' many Clubs and Societies themselves, amounting to £89,869 at the year-end, in addition to the grant-support funds it disburses to them as shown in the accounts. UNSU is also custodian of the annual RAG proceeds from fundraising events organised by the students under UNSU auspices for distribution to the intended charities. RAG paid out £745 of donation during the year resulting in a balance at the year-end on the fund of £8,902.

Future Funding

The Executive Committee confirms that UNSU has sufficient funds to meet all its obligations. The Block Grant for 21/22 has been confirmed at £1,257,933

The University of Northampton Students' Union (UNSU)
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Trustee Board's Responsibilities

Charity law and UNSU's constitution require us as the charity trustees to prepare annual financial statements giving a true and fair view of the state of affairs of UNSU at its financial year-end and of UNSU's income and expenditure for the year. In preparing those financial statements we are required to:-

- select the most suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on a going concern basis unless it is not appropriate to presume that UNSU will continue in business.

We are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable us to ensure that the financial statements comply with charity law and the particular requirements of UNSU Student Council and the University under the Education Act 1994. We are also responsible for safeguarding the assets of the charity and ensuring their proper application in accordance with charity law, and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- There is no relevant audit information of which the charity's auditors is unaware;
- The Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of the information.

.....

Beth Garrett
President

Dated: 25th July 2022

The University of Northampton Students' Union (UNSU)
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Independent Auditor's Report to the trustees of University of Northampton Students' Union

We have audited the financial statements of University of Northampton Students' Union (the 'parent charity') and its subsidiaries (the 'group') for the year ended 31st July 2021 which comprise the Consolidated Statement of Financial Activities, Statement of Financial Activities, the Consolidated Balance Sheet, the Consolidated Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and parent charity's affairs as at 31st July 2021 and of the group's 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 Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group and parent charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusion relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the group's or parent charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact.

We have nothing to report in this regard.

The University of Northampton Students' Union (UNSU)
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Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the parent charity's financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Respective responsibilities of trustees and auditor

As explained more fully in the trustees' responsibilities statement set out on page 8, the trustees are responsible for the preparation of financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the group's and parent charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the group or the parent charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 151 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

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

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

- We obtained an understanding of the legal and regulatory framework applicable to the company and the sector in which they operate. We determined that the following laws and regulations were most significant: the Companies Act 2006, UK Generally Accepted Accounting Practice and UK corporate taxation laws.
- We obtained an understanding of how the company is complying with those legal and regulatory frameworks by making inquiries to the management and by observing the oversight of management, the culture of honesty and ethical behaviour and whether strong emphasis is placed on fraud prevention, which may reduce the opportunities for fraud to take place, and fraud deterrence, which could persuade individuals not to commit fraud in the first instance. We corroborated our inquiries through our review of all relevant available audit information.
- We assessed and understood the susceptibility of the company's financial statements to material misstatement, including how fraud might occur. Based on this understanding we designed our audit procedures to identify non-compliance with such laws and regulations. The audit procedures performed by the engagement team included:
 - > Identifying and assessing the design and effectiveness of controls management has in place to prevent and detect fraud;
 - > Understanding of how senior management considered and addressed the potential for override of controls or other inappropriate influence over the financial reporting process;
 - > Challenging assumptions and judgements made by management in its significant accounting estimates;

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- > Performing audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias; and,
- > Assessing the extent of compliance with relevant laws and regulations.

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 Report of the Auditors.

Use of Report

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

Clifford Roberts
Chartered Accountants & Statutory Auditor
Pacioli House
9 Brookfield
Duncan Close
Moulton Park
Northampton
NN3 6WL

Date 25th July, 2022

Clifford Roberts Chartered Accountants is eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

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CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31st JULY 2021

Note	Unrestricted income	Custodian funds	Restricted funds	Capital Grants	Total £	2020 Total £
Income and endowments from:						
Voluntary Income:						
-Gifted Block Grant	-	-	-	-	-	90,075
-University Funding	1,257,933	-	-	-	1,257,933	1,337,710
Activities to generate funds:						
NUS Extra	-	-	-	-	-	7,013
Charitable activities for students:						
-Bars & Catering	95,123	-	-	-	95,123	383,468
-Retail	25,280	-	-	-	25,280	96,080
-Events	-	-	-	-	-	72,262
-Marketing	3,516	-	-	-	3,516	14,774
-Clubs & Societies	5,950	14,027	-	-	19,977	40,874
Other income						
-Government grant	256,414	-	-	-	256,414	25,000
-Minibus	-	-	-	-	-	8,000
-RAG	-	-	-	-	-	3,242
-Heritage Lottery Fund	-	-	-	-	-	14,430
-Investment income	58	-	-	-	58	1,622
-Insurance income	2,000	-	-	-	2,000	-
Total income	1,646,274	14,027	-	-	1,660,301	2,094,550
Resources expended						
Charitable Activities for students:						
-Bars & Catering	524,874	-	-	-	524,874	772,028
-Retail	77,747	-	-	-	77,747	142,093
-Events	-	-	-	-	-	42,204
-Marketing	145,895	-	-	-	145,895	183,274
-Clubs & Societies	84,523	16,214	-	-	100,737	603,065
-Social Enterprise	-	-	-	-	-	-
-Advice & Representation	1,103,233	-	-	-	1,103,233	728,662
-Minibus	-	-	2,852	-	2,852	3,839
-RAG	-	-	745	-	745	813
-Heritage Lottery Fund	-	-	-	-	-	13,922
-Governance	26,325	-	-	-	26,325	14,507
Total expenditure	1,962,597	16,214	3,597	-	1,982,408	2,504,407
Net incoming resources for the year	(316,323)	(2,187)	(3,597)	-	(322,107)	(409,857)
Capital grant amortisation	396,588	-	2,196	(398,784)	-	-
Fund transfer	(5,950)	5,950	-	-	-	-
Net movement in funds	74,315	3,763	(1,401)	(398,784)	(322,107)	(409,857)
Reconciliation of funds:						
Total funds brought forward	196,202	62,563	24,944	2,443,652	2,727,361	3,137,218
Total funds carried forward	270,517	66,326	23,543	2,044,868	2,405,254	2,727,361

All income and expenditure derive from continuing activities.
The statement of financial activities includes all gains and losses recognised during the year

The notes on pages 16 to 28 form part of these accounts

The University of Northampton Students' Union (UNSU)
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INDIVIDUAL STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31st JULY 2021

	Note	Unrestricted income	Custodian funds	Restricted funds	Capital Grants	Total £	2020 Total £
Income and endowments from:							
Voluntary Income:							
-Gifted Block Grant		-	-	-	-	-	90,075
-University Funding		1,257,933	-	-	-	1,257,933	1,337,710
Activities to generate funds:							
NUS Extra		-	-	-	-	-	7,013
Charitable activities for students:							
-Bars & Catering		-	-	-	-	-	42,164
-Retail		-	-	-	-	-	-
-Events		-	-	-	-	-	-
-Marketing		-	-	-	-	-	174
-Clubs & Societies		5,950	14,027	-	-	19,977	15,981
-Social Enterprise		-	-	-	-	-	-
Other income							
-Government grant		175,250	-	-	-	175,250	-
-Minibus		-	-	-	-	-	8,000
-RAG		-	-	-	-	-	3,242
-Heritage Lottery Fund		-	-	-	-	-	14,430
-Investment income		58	-	-	-	58	1,622
-Insurance income		2,000	-	-	-	2,000	-
Total income		1,441,191	14,027	-	-	1,455,218	1,520,411
Resources expended							
Charitable Activities for students:							
-Bars & Catering		248,840	-	-	-	248,840	554,397
-Retail		50,705	-	-	-	50,705	62,161
-Events		-	-	-	-	-	-
-Marketing		149,688	-	-	-	149,688	164,391
-Clubs & Societies		87,013	16,214	-	-	103,227	339,227
-Social Enterprise		-	-	-	-	-	-
-Advice & Representation		998,649	-	-	-	998,649	717,531
-Minibus		-	-	2,852	-	2,852	3,839
-RAG		-	-	745	-	745	813
-Heritage Lottery Fund		-	-	-	-	-	13,922
-Governance		20,436	-	-	-	20,436	11,181
Total expenditure		1,555,331	16,214	3,597	-	1,575,142	1,867,462
Net incoming resources for the year		(114,140)	(2,187)	(3,597)	-	(119,924)	(347,051)
Capital grant amortisation		396,588	-	2,196	(398,784)	-	-
Fund transfer		(5,950)	5,950	-	-	-	-
Net movement in funds		276,498	3,763	(1,401)	(398,784)	(119,924)	(347,051)
Reconciliation of funds:							
Total funds brought forward		452,434	62,563	24,944	2,443,652	2,983,593	3,330,644
Total funds carried forward		728,932	66,326	23,543	2,044,868	2,863,669	2,983,593

All income and expenditure derive from continuing activities.

The statement of financial activities includes all gains and losses recognised during the year

The notes on pages 16 to 28 form part of these accounts

The University of Northampton Students' Union (UNSU)
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CONSOLIDATED BALANCE SHEET AS AT 31st July 2021

	Note	2021 Group £	2020 Group £	2021 Charity £	2020 Charity £
Fixed assets					
Tangible assets	7	2,068,549	2,483,097	2,060,753	2,472,709
		2,068,549	2,483,097	2,060,753	2,472,709
Current assets					
Stocks	9	78,686	74,920	-	-
Debtors	10	58,412	211,899	581,756	590,145
Cash at bank and in hand		533,144	156,800	487,232	97,086
		670,242	443,619	1,068,988	687,231
Current Liabilities					
Creditors: amounts falling due within one year	11	(333,537)	(199,355)	(266,072)	(176,347)
Net current assets / (liabilities)		336,705	244,264	802,916	510,884
Net assets		2,405,254	2,727,361	2,863,669	2,983,593
Representing Charitable Funds:-					
Capital Grant Fund					
Capital Grant	14	2,044,868	2,443,652	2,044,868	2,443,652
Restricted Income/ Custodian Funds					
RAG Reserve	15	8,902	9,647	8,902	9,647
Club & Society Reserve	16	66,326	62,563	66,326	62,563
Minibus Reserve	17	11,842	12,498	11,842	12,498
Heritage Lottery Fund	18	2,799	2,799	2,799	2,799
		89,869	87,507	89,869	87,507
		2,134,737	2,531,159	2,134,737	2,531,159
Unrestricted Income Funds					
Undesignated Fund	19	270,517	196,202	728,932	452,434
		270,517	196,202	728,932	452,434
Total charity funds	20	2,405,254	2,727,361	2,863,669	2,983,593

The trustees have prepared group accounts in accordance with section 398 of the Companies Act 2006 and section 138 of the Charities Act 2011. These accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

Approved on behalf of the **University of Northampton Students' Union** on 25th July, 2022 by:

..... -President

..... -Trustee

The notes on pages 16 to 28 form part of these accounts

The University of Northampton Students' Union (UNSU)
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CONSOLIDATED CASHFLOW STATEMENT FOR THE YEAR ENDED 31st July 2021

	Note	Group 2021 £	Group 2020 £	Charity 2021 £	Charity 2020 £
Cash flow from operating activities	23	376,361	139,854	390,163	88,095
Interest paid		-	-	-	-
Net cash flow from operating activities		376,361	139,854	390,163	88,095
Cash flow from investing activities					
Payments to acquire tangible fixed assets		(17)	(17,236)	(17)	(6,848)
Receipts from sales of tangible fixed assets		-	1,918	-	1,918
Interest received		-	-	-	-
Grant income received		-	-	-	-
Net cash flow from investing activities		(17)	(15,318)	(17)	(4,930)
Cash flow from financing activities					
Receipts from issue of new long term loans		-	-	-	-
Repayment of long term loans		-	-	-	-
Repayment of finance lease liabilities		-	-	-	-
Interest paid		-	-	-	-
Net cash flow from financing activities		-	-	-	-
Net increase in cash and cash equivalents		376,344	124,536	390,146	83,165
Cash and cash equivalents at 1st August 2020		156,800	32,264	97,086	13,921
Cash and cash equivalents at 31st July 2021		533,144	156,800	487,232	97,086
Cash and cash equivalents consists of:					
Cash at bank and in hand		533,144	156,800	487,232	97,086
Short term deposits		-	-	-	-
Cash and cash equivalents at 31st July 2021		533,144	156,800	487,232	97,086

The notes on pages 16 to 28 form part of these accounts

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st JULY 2021

1 Summary of significant accounting policies

(a) General information and basis of preparation

University of Northampton Students' Union is an unincorporated Charity in the United Kingdom established under the Education Act 1994. The address of the registered office is given in the charity information on page 3 of these financial statements.

The nature of the charity's operations and principal activities are to support students at the university as they progress through their studies by providing guidance and support for educational needs; delivering welfare awareness campaigns; providing personal and team development opportunities, through sports clubs and other societies; and providing social space and activities.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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) issued on 16 July 2014, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), and UK Generally Accepted Practice as it applies from 1 January 2015.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

The financial statements are prepared in sterling which is the functional currency of the charity and rounded to the nearest £.

(b) Going concern

The financial statements are prepared on a going concern basis as the charity receives the continued support of the University of Northampton.

(c) Group financial statements

The financial statements consolidate the results of the charity and its wholly owned subsidiary Northampton Students' Union Services Ltd on a line-by-line basis.

(c) Financial instrument

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are recognised at transaction value and subsequently measured at their settlement value.

(d) Incoming resources

All income and capital resources are recognised in the Statement of Financial Activity (SOFA) when the Charity is legally entitled to the income and the amount can be quantified with reasonable certainty. The University grant of free serviced accommodation on the campus is accounted for as income and expenditure of the year at an estimated value to UNSU by reference to the alternatives available on the commercial market.

(e) Fund accounting

Unrestricted funds 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 cost 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.

University of Northampton Students' Union (UNSU)
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1 Accounting Policies (continued)

Custodian funds entrusted to UNSU for safekeeping, but not under its management control, eg, Clubs & Societies funds. Such custodian activities are disclosed in the financial statements.

(f) Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required, and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose. Charitable expenditure comprises the direct and indirect costs of delivering public benefit. Governance costs are those incurred for compliance with constitutional and statutory requirements. Such as the annual audit, annual elections, and training for sabbatical officers. The value of free serviced campus accommodation is apportioned on estimated floor space occupied. Other central overhead costs are apportioned to charitable and other projects/ activities on a usage basis, pro rata to the total costs of each project or activity undertaken.

(g) Support costs allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs and governance costs. They are incurred directly in support of expenditure on the objects of the charity. Where support costs cannot be directly attributed to particular headings, they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources.

(h) Tangible fixed assets

Tangible fixed assets are stated at cost (or deemed cost) less accumulated depreciation. The charity enforces a policy by which assets below the value of £2,500 cost per item/set will not be capitalised.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Fixtures, fitting and equipment	- 25% straight line
Motor vehicles	- 25% straight line
Improvements to property	- 10% straight line

Grant income for the purpose of purchasing fixed assets is netted off against the cost of the fixed asset in the financial statements.

(i) Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing stock to its present location and condition. Cost is calculated using the first-in formula. Provision is made for damaged, obsolete, and slow-moving stock where appropriate.

(j) Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

University of Northampton Students' Union (UNSU)
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1 Accounting Policies (continued)

(k) Impairment

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated, and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

(l) Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the assets. Where Grants are received or receivable with no performance related conditions they are recognised immediately to income.

(m) Tax

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

(n) Leases

Rentals payable under operating leases are charged as expenditure on a straight-line basis over the period of the lease.

(o) Pension costs

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the profit and loss account in the period to which they relate.

(p) Reserves

Reserves should be at least £40,000, this being a sum large enough to provide a buffer against long term sickness absence but not large enough to unnecessarily hold funding back from delivering direct services to students. Due to the nature of the annual funding from the university it was not felt appropriate to adopt a 'proportion of annual costs' method. The reserves above £40,000 will be re-invested to support new projects.

Current Consolidated free reserves stand at £270,517 (2020: £196,202). Individual charity free reserves stand at £728,932 (2020: £452,434)

(q) Judgements and key sources of estimation uncertainty

The following judgements (apart from those involving estimates) have been made in the process of applying the above accounting policies that have had the most significant effect on amounts recognised in the financial statements:

- Valuation of fixed assets

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year include:

- The continued support from the University of Northampton.

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2 Income earned from other activities

Government grant income was received in both the parent and subsidiary entity during the period in the form of furlough income and a local government grant. The total received furlough income of £181,308 is included within other income. The total received local government grant income of £75,106 is included within other income.

The consolidated statement of financial activities includes the results of the charity's wholly owned subsidiary. The wholly owned trading subsidiary Northampton Students' Union Services Limited is incorporated in the United Kingdom (company number 11487264) and operates the bars and café at the Platform site. A summary of the trading results is shown below.

The summary financial performance of the subsidiary alone is:

	2021
	£
Turnover	123,918
Cost of sales and administrative costs	(143,084)
Administrative expenses	(279,181)
Other operating income	96,163
Net profit/(deficit)	(202,184)
Amount gift aided to the charity	-
Retained in subsidiary	(202,184)
The assets and liabilities of the subsidiary were:	
Fixed assets	7,796
Current assets	143,156
Current liabilities	(609,367)
Total net assets	(458,415)
Aggregate Share capital and reserves	(458,415)

3 Charitable and other Activity costs

			2021			2020
	COS	Staff costs	Rent & rates	Other costs	Total	Total
Charitable activities	£	£	£	£	£	£
Bar and catering	126,521	110,463	22,347	265,543	524,874	772,028
Shops	44,433	16,363	3,310	13,641	77,747	142,093
Events	-	-	-	-	-	42,204
Marketing	-	30,705	6,212	108,978	145,895	183,274
Clubs & societies	-	17,788	3,599	63,136	84,523	551,136
Advice & representation	-	541,863	109,620	451,750	1,103,233	728,662
Governance	-	5,540	1,121	19,664	26,325	14,507
	<u>170,954</u>	<u>722,722</u>	<u>146,209</u>	<u>922,712</u>	<u>1,962,597</u>	<u>2,433,904</u>

Included in the above governance costs is the annual audit fee of £15,045 (2020: £11,750) covering the audit and consolidation of two entities.

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4 Central Overhead Costs included in Note 2

Charitable activities	Comm Usage %	Usage %	Staff £	Rent & Rates £	Other £	Total £
Bar and catering	87%	15%	110,463	22,347	92,094	224,904
Shops	13%	2%	16,363	3,310	13,641	33,314
Events & security	0%	0%	-	-	-	-
Marketing	-	4%	30,705	6,212	25,598	62,515
Clubs & societies	-	3%	17,788	3,599	14,830	36,217
Advice & representation	-	75%	541,863	109,620	451,749	1,103,232
Governance	-	1%	5,540	1,121	4,619	11,280
Totals			722,722	146,209	602,531	1,471,462

The charity accounts for gifted services based on a reasonable estimate of the external cost of those services. Costs are apportioned according to the usage as detailed above and is shown as income on the summary of Financial Activities. In the current year there were no gifted services.

Other Costs comprised: -	£
Depreciation	380,400
Agency staff	13,091
Insurance	30,035
Telephone	1,419
Legal & professional	22,781
Printing & stationery	758
Finance charges	38,758
Sundry expenses	53,771
IT Costs	9,135
Training	19,342
HR Costs	5,301
Unrecoverable VAT	27,740
	602,531

5 Staff Costs

	2021 £	2020 £
Wages and salaries	611,123	627,287
Student labour	13,365	87,592
Social security	52,393	47,765
Pension costs	59,206	60,263
	736,087	822,907

During the year there was an average of 26 (2020: 28) members of staff. There were no employees of the Charity whose total emoluments exceeded £60,000.

The average staffing was as follows: -

	2021	2020
Commercial Activities	6	7
Administration and Services	16	18
Sabbatical Officers	4	3
Student staff	0	0
	26	28

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6 Trustees' Remuneration and Expenses

Name	Salary & NIC £	Pension £	Expenses £	Total 2021 £	Total 2020 £
R. Bradshaw	-	-	-	-	21,502
G. Lovegrove	-	-	-	-	22,357
J. Coleman	12,675	1,167	-	13,842	165
A. O. Basil	10,379	1,019	-	11,398	1,080
Z. Zhou	13,926	1,321	-	15,247	1,176
Y. Jiang	13,926	1,321	-	15,247	1,176
C. Van Loo	-	-	-	-	13,801
K. Baker	-	-	-	-	22,527
A. Khan	20,139	1,867	-	22,006	-
N. Noonoottil Paul	2,097	193	-	2,290	-
Z. Boyer	2,097	193	-	2,290	-
B. Garrett	2,097	193	-	2,290	-
Total	77,336	7,274	-	84,610	83,784

During the year sabbatical officers Y. Jiang, Y. Zhou and A.O. Basil stepped down and were replaced by N. Noonoottil Paul, Z. Boyer and B. Garrett. Each of the Executive Committee's sabbatical officers receive a salary as authorised in the Union's governing document, for the representation, campaigning and support work they undertake as distinct from their trustee responsibilities. This work includes voicing student opinion with the institution and local community, defending and extending the rights of students through petitions, discussions with MPs and organising and supporting student volunteers and service provisions for them. The total salary costs for the sabbatical officers amounted to £70,768. All trustees not analysed above did not received remuneration or expenses during the year.

7 Tangible Fixed Assets

Consolidated Tangible Fixed Asset Register:

	Improvements to property £	Fixtures, fittings and equipment £	Motor Vehicles £	Total £
Cost or valuation:				
At 31 st July 2020	3,014,301	462,759	8,771	3,485,831
Additions	-	16	-	16
Disposals	-	-	-	-
At 31st July 2021	3,014,301	462,775	8,771	3,485,847
Depreciation:				
At 31 st July 2020	726,156	272,759	3,819	1,002,734
Charge for the year	301,464	110,904	2,196	414,564
Eliminated on disposals	-	-	-	-
At 31st July 2021	1,027,620	383,663	6,015	1,417,298
Net book value:				
At 31st July 2021	1,986,681	79,112	2,756	2,068,549
At 31 st July 2020	2,288,145	190,000	4,952	2,483,097

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Individual charity's Tangible Fixed Asset Register:

	Improvements to property £	Fixtures, fittings and equipment £	Motor Vehicles £	Total £
Cost or valuation:				
At 31 st July 2020	3,014,301	452,371	8,771	3,475,443
Additions	-	16	-	16
Disposals	-	-	-	-
At 31st July 2021	3,014,301	452,387	8,771	3,475,459
Depreciation:				
At 31 st July 2020	726,156	272,759	3,819	1,002,734
Charge for the year	301,464	108,312	2,196	411,972
Eliminated on disposals	-	-	-	-
At 31st July 2021	1,027,620	381,071	6,015	1,414,706
Net book value:				
At 31st July 2021	1,986,681	71,316	2,756	2,060,753
At 31 st July 2020	2,288,145	179,612	4,952	2,472,709

All assets are used within the Charity for the benefit of the charitable purpose.

8 Investments

The charity has one wholly owned subsidiary company being, Northampton Students' Union Services Limited. This company is 'limited by guarantee', the guarantor being the Charity. The activities and results of this company is summarised in note 2.

9 Stocks

	Group 2021 £	Group 2020 £	Charity 2021 £	Charity 2020 £
Stock	78,686	74,920	-	-
	<u>78,686</u>	<u>74,920</u>	<u>-</u>	<u>-</u>

The amount of stock recognised in the profit & loss as an expense during the year was £142,805.

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10 Debtors

	Group 2021	Group 2020	Charity 2021	Charity 2020
	£	£	£	£
Trade debtors	13,793	48,525	6,564	10,962
Other debtors	26,835	143,448	559,317	559,257
Prepayments and accrued income	17,784	19,926	15,875	19,926
	<u>58,412</u>	<u>211,899</u>	<u>581,756</u>	<u>590,145</u>

11 Creditors: Amounts falling due within one year

	Group 2021	Group 2020	Charity 2021	Charity 2020
	£	£	£	£
Trade creditors	88,869	14,229	28,385	8,132
Accruals & deferred income	222,469	158,595	218,187	141,685
Other creditors	22,199	26,531	19,500	26,530
	<u>333,537</u>	<u>199,355</u>	<u>266,072</u>	<u>176,347</u>

12 Operating Lease Commitments

Total future minimum lease payments under non-cancellable operating leases are as follows:

	Group 2021	Group 2020	Charity 2021	Charity 2020
	£	£	£	£
Within one year	208,800	208,800	208,800	208,800
Between one and five years	310,200	460,200	310,200	460,200
Five plus years	1,293,600	1,352,400	1,293,600	1,352,400
	<u>1,812,600</u>	<u>2,021,400</u>	<u>1,812,600</u>	<u>2,021,400</u>

The charity is committed to two operating leases for the rental of property in Northampton town centre which is used as The Platform Club and the Engine shed based on the campus. Lease payments recognised as expense in the current year total £178,800.

13 Deferred income

	Under 1 year £	Total £
At 1 st August 2019	-	-
Additions during the year	-	-
Amounts released to income	-	-
At 31 st July, 2020	-	-
Additions during the year	26,667	26,667
Amounts released to income	-	-
At 31st July 2021	<u>26,667</u>	<u>26,667</u>

Income for the 12-month period from August 21 in relation to SU support services has been recognised as deferred income. The provision will be released evenly over the 12-month period. There was no deferred income in the prior year.

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14 Capital Grant Fund

	Group 2021 £	Group 2020 £	Charity 2021 £	Charity 2020 £
At 1 st August 2020	2,443,652	2,902,933	2,443,652	2,902,933
Funding for capital expenditure	-	-	-	-
Amortisation	(398,784)	(459,281)	(398,784)	(459,281)
At 31st July 2021	2,044,868	2,433,652	2,044,868	2,433,652

The capital grant fund is a designated fund. The fund is to be used for improvement to the student union properties at the discretion of the trustees.

15 RAG Fund

	Group 2021 £	Group 2020 £	Charity 2021 £	Charity 2020 £
Funds held at 1 st August 2020	9,647	7,218	9,647	7,218
Funding received	-	3,242	-	3,242
Fundraising costs	-	-	-	-
Contribution to administration costs	-	-	-	-
Donations paid	(745)	(813)	(745)	(813)
Funds held at 31st July 2021	8,902	9,647	8,902	9,647

The RAG fund (raising and giving fund) is a restricted fund for the raising and donation of money for charitable purposes.

**16 Student Society/Club
material funds held were:-**

	Brought Forward £	Income for Fund (including reserve transfer) £	Expenditure £	Carried Forward £
Clubs:				
American Football	1,938	-	-	1,938
Archery	(141)	-	(9)	(150)
Badminton	(55)	55	-	-
Boxing	(497)	697	-	200
Cheerleading	1,277	151	-	1,428
Cricket	547	-	-	547
Dance	1,592	5,251	(1,693)	5,150
Futsal Club	(161)	161	-	-
Equestrian	(2,094)	6,274	(600)	3,580
Jitsu	(429)	429	-	-
Judo	1,052	-	(1,052)	-
Men's Basketball	(35)	35	-	-
Men's Football	120	539	(144)	515
Men's Hockey	(143)	143	-	-
Men's Rugby League	247	200	(455)	(8)
Men's Rugby Union	(1,131)	1,131	-	-
Men's Volleyball	597	-	-	597
Netball	1,194	-	(495)	699
Pool Sports Club	101	31	(31)	101
Rounders	(47)	229	-	182
Rowing	3,071	-	(3,071)	-
Snow Sports	2,293	149	-	2,442
Squash	2,236	-	-	2,236
Swimming	1,096	-	(228)	868
Table Tennis	(1,650)	1,650	-	-

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Tennis	4,426	-	(1,650)	2,776
Trampolining	1,417	-	-	1,417
Wheelchair Basketball	3,017	-	-	3,017
Women's Cricket	400	-	(400)	-
Women's Football	1,376	-	(321)	1,055
Women's Hockey	531	840	(621)	750
Women's Lacrosse	3,135	-	-	3,135
Women's Rugby Union	2,889	-	(309)	2,580
Women's Volleyball	156	-	-	156
Clubs sub-total	28,325	17,965	(11,079)	35,211
Societies:				
ACC First Love	638	-	-	638
Afro-Caribbean Society	1,161	-	-	1,161
Airsoft Society	3,392	2,600	(540)	5,452
Anime Society	3,445	-	-	3,445
Art	(350)	460	-	110
Believers Loveworld	633	270	(633)	270
Bio Science	20	44	-	64
The Book Society	-	80	(44)	36
Chinese Society	1,268	-	-	1,268
Christian Union Society	(148)	78	(198)	(268)
Climbing Society	1,783	-	(1,783)	-
Corium Club	2,225	-	-	2,225
Creative Thinkers FKA Change	185	-	(185)	-
Creative Craft	-	71	-	71
Disney Society	934	193	(89)	1,038
Doctor Who Society	1,798	-	-	1,798
Early Years Society	350	-	-	350
E-Gaming Society	1,599	-	-	1,599
English Literature and Creative Writing	-	20	-	20
Environmental Society	339	140	(339)	140
First Love NUCC	1,011	-	-	1,011
Game Changers	583	-	(583)	-
Gathered Voices	86	-	(86)	-
Geography Society	1,036	120	-	1,156
Hindu Society	-	20	-	20
History Society	510	460	(941)	29
Islamic Society	9	-	(9)	-
Law Society	(348)	9	-	(339)
LGBT Society	770	144	(144)	770
MBA (Masters of Business Admin)	1,148	-	(1,148)	-
Meditation	2,213	-	(2,213)	-
Midwifery	405	501	-	906
Musical Theatre	40	-	(40)	-
Night Owls	270	-	(270)	-
Northampton Investment (NIS)	1,801	-	(1,801)	-
Student Action for Refugees (STAR)	-	40	-	40
Pensa	421	-	(30)	391
Pole Fitness	(2,095)	6,592	(784)	3,713
Podiatry Society	1,060	115	(1,290)	(115)
Political Debate	356	-	(651)	(295)
Real Talk Society	400	-	(400)	-
Romanian	1,208	-	-	1,208
Radio Waterside	550	-	-	550
Tourism	495	-	(495)	-
UoN Bass Society	(59)	-	-	(59)
Nursing	2,307	2,988	(3,077)	2,218
UoN Music	571	-	(571)	-
Vegan Social Club	194	-	-	194

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Vietnamese Society	40	260	-	300
The World	(16)	16	-	-
Societies sub-total	34,238	15,221	(18,344)	31,115
Total	62,563	33,186	(29,423)	66,326

Student/club funds are custodian funds. The balances are the money held by the student union on behalf of the club/ society to be used at to be used at their discretion.

17 Minibus Reserve

	Group 2021 £	Group 2020 £	Charity 2021 £	Charity 2020 £
At 1 st August 2020	12,498	6,141	12,498	6,141
Income	-	8,000	-	8,000
Expenditure	(656)	(1,643)	(656)	(1,643)
Balance at 31st July 2021	11,842	12,498	11,842	12,498

The minibus reserve is a restricted fund. The fund is restricted to the cost of shuttle services on university grounds.

18 Heritage Lottery Fund

	Group 2021 £	Group 2020 £	Charity 2021 £	Charity 2020 £
At 1 st August 2020	2,799	2,291	2,799	2,291
Income	-	14,430	-	14,430
Expenditure	-	(13,922)	-	(13,922)
Balance at 31st July 2021	2,799	2,799	2,799	2,799

The Heritage Lottery Fund is a restricted fund. The fund is restricted to the cost of fitting out the new student Union building.

19 Unrestricted Funds

	Group 2021 £	Group 2020 £	Charity 2021 £	Charity 2020 £
At 1 st August 2020	196,202	120,124	452,434	313,550
Income	1,646,274	2,066,261	1,441,191	1,492,122
Expenditure	(1,962,597)	(2,433,904)	(1,555,331)	(1,796,959)
Capital grant amortisation	396,588	457,085	396,588	457,085
Fund transfers	(5,950)	(13,364)	(5,950)	(13,364)
Balance at 31st July 2021	270,517	196,202	728,932	452,434

The unrestricted funds are funding available for use in general Students' Union activities at the discretion of the trustees.

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20 Analysis of Group Net Assets between Funds

	Unrestricted Funds £	Custodian Funds £	Restricted Income Funds £	Capital Grant Fund £	Total £
Fixed Assets	23,681	-	-	2,044,868	2,068,549
Net current assets	246,836	66,326	23,543	-	336,705
Long term liabilities	-	-	-	-	-
	<u>270,517</u>	<u>66,326</u>	<u>23,543</u>	<u>2,044,868</u>	<u>2,405,254</u>

Analysis of Group Net Assets between Funds – Previous Year

	Unrestricted Funds £	Custodian Funds £	Restricted Income Funds £	Capital Grant Fund £	Total £
Fixed Assets	39,445	-	-	2,443,652	2,483,097
Net current assets	156,757	62,564	24,943	-	244,264
Long term liabilities	-	-	-	-	-
	<u>196,202</u>	<u>62,564</u>	<u>24,943</u>	<u>2,443,652</u>	<u>2,727,361</u>

21 Related party Transactions

During the year transactions with related parties have all been in the normal course of business and carried out under normal market conditions. There are no disclosable related party transactions for the year ended 31st July 2021.

22 Control Relationship

Ultimate control of UNSU rests with its members, represented by UNSU Student council.

23 Reconciliation of net income to net cash flow from operating activities

	Group 2021 £	Group 2020 £	Charity 2021 £	Charity 2020 £
Net expenditure for year ended 31 st July 2021	(322,107)	(409,857)	(119,924)	(347,051)
Depreciation and impairment of tangible fixed assets	414,564	412,031	411,972	412,031
Profit/ loss on disposal of tangible fixed assets	-	58,580	-	58,580
(Increase) in stock	(3,766)	12,820	-	46,891
(Increase) in debtors	153,487	37,836	8,389	(113,924)
Increase in creditors	134,183	28,444	89,726	31,568
Net cash flow from operating activities	<u>376,361</u>	<u>139,854</u>	<u>390,163</u>	<u>88,095</u>

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24 Financial instruments

There are only basic financial instruments present in the accounts in the year ended 31st July 2021 and 31st July 2020.

All income and expenditure is carried out in Sterling eliminating any foreign currency risk. The majority of income is either grant income or cash income. As a result the credit risk is minimal. The entity relies heavily on funding from the university to carry out its day-to-day activities posing a financial risk. However, this is partly mitigated by the confirmation from the university that it will continue to support this entity over the coming 12 months.