

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



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

CONTENTS

	Page
Charity Reference and Administrative Details	3 - 4
Report of the Trustees	5 - 10
Independent Auditor's Report	11 - 13
Consolidated Statement of Financial Activities	14
Consolidated Balance Sheet	15
Consolidated Statement of Cash Flows	16
Notes to the Financial Statements	17 - 29



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

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



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

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



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

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)
Annual Report and Accounts
for the year ended 31st July 2023**

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)
Annual Report and Accounts
for the year ended 31st July 2023**

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.



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

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)
Annual Report and Accounts
for the year ended 31st July 2023**

- > 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



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

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



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

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



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

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



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

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.



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

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.



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

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.



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

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
	77,537	273,713	197,410	320,437

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
	145,210	260,030	86,578	210,452

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
	1,470,000	1,603,800	1,470,000	1,603,800

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.

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

	Brought Forward	Income for Fund (including reserve transfer)	Expenditure (including reserve transfer)	Carried Forward
16 Student Society/Club				
material funds held were:-				
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

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

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 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>



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

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.