

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



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

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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
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



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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



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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.



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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

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.



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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.



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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.



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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.



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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

.....
Fajar Ajmal
Trustee

Dated: 20th February 2025



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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 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.



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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 February 2025



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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



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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.



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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 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.