DURHAM STUDENTS' UNION

England & Wales · Charity number 1145400

Details

Other names	DSU
Status	Registered
Legal form	Charitable company
Company number	07689815
Registered	2012-01-11
Register	View on the Charity Commission register

Contact

Address	Durham Students Union Dunelm House New Elvet Durham DH1 3AN
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Activities

Objects: 9. THE UNION'S CHARITABLE OBJECTS ARE THE ADVANCEMENT OF EDUCATION OF STUDENTS AT DURHAM UNIVERSITY FOR THE PUBLIC BENEFIT BY:-9.1 PROVIDING OPPORTUNITIES FOR THE EXPRESSION OF STUDENT OPINION AND ACTIVELY REPRESENTING THE INTEREST OF STUDENTS; 9.2 ACTING AS A CHANNEL OF COMMUNICATION IN DEALING WITH DURHAM UNIVERSITY AND OTHER EXTERNAL BODIES; 9.3 PROMOTING THE INTERESTS AND WELFARE OF STUDENTS AT DURHAM UNIVERSITY DURING THEIR COURSE OF STUDY, AND REPRESENTATION, SUPPORTING AND ADVISING STUDENTS;9.4 FACILITATING THE SOCIAL, RECREATIONAL AND EDUCATIONAL INTERESTS OF ITS MEMBERS, THROUGH PROVIDING SERVICES AND SUPPORT FOR ITS MEMBERS; 9.5 SUPPORTING THE DEVELOPMENT OF AND COOPERATION BETWEEN THE COMMON ROOMS; 9.6 WORKING WITH OTHER STUDENTS' UNIONS AND AFFILIATED BODIES; AND9.7 RAISING FUNDS FOR SUCH PURPOSES AS ARE CHARITABLE ACCORDING TO THE LAWS OF ENGLAND AND WALES AND TO MAKE GRANTS AND DONATIONS OF SUCH FUNDS TO OTHER EXCLUSIVELY CHARITABLE BODIES OR TO APPLY SUCH FUNDS DIRECTLY FOR SUCH CHARITABLE PURPOSES.

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Activities: Durham Students' Union provides representation, advice, support and activities for over 17,000 students of Durham University. Alongside seeking to improve students' education, we also work with students to ensure they have sufficient, varied and appropriate opportunities to develop their skills and qualities, while also providing broader community and cultural developmental opportunities.

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information
- **What:** General Charitable Purposes, Education/training, The Advancement Of Health Or Saving Of Lives, Disability, Arts/culture/heritage/science, Economic/community Development/employment, Recreation
- **Who:** Other Defined Groups, The General Public/mankind

Geography

- Durham
- Stockton-on-tees

Finances

Period end	Income	Expenditure	Assets	Employees
2025-07-31	£2,623,740	£2,670,333	£835,633	29
2024-07-31	£2,639,032	£2,655,631	£882,226	32
2023-07-31	£2,551,035	£2,503,434	£898,825	30
2022-07-31	£2,393,654	£2,445,972	£851,224	31
2021-07-31	£1,655,741	£1,512,127	£903,542	31
2020-07-31	£1,868,501	£2,561,208	£759,928	36

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Trustees

Name	Role	Appointed
Abigail Sophie Taylor		2025-08-01
Ellie Dinsdale		2025-08-01
Emma Caroline Clarke		2024-08-01
Francesca Lundi Brandon-Higgs		2025-08-01
Graeme Aaron Osborn		2021-08-01
Helen Cutting		2024-08-01
Liam Isaac		2023-09-15
Luimeng Hong		2025-08-01
Oliver William John Davis		2024-08-01
Rob John Drury		2024-02-28
Roisin Cunningham		2025-08-01
Thomas James Caleb Ross		2025-08-01

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DURHAM STUDENTS' UNION

England & Wales - Charity number 1145400

Accounts

DURHAM STUDENTS' UNION
(A company limited by guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2025

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REFLECTION ON THE 2024/25 YEAR

Durham students are proud to be members of one of the most distinctive, excellent, exciting, universities in the world. Since 1899, Durham SU has been the one place on campus where any and every student belongs, regardless of College or programme, background or interest. We've brought our community together for over 125 years, as the champion of every Durham student.

A higher education, if it means anything, is about excellent academic-led teaching as well as outstanding peer-led learning. So, Durham SU advances the education of Durham students in two ways: by putting student interests at the heart of university decision-making, and by supporting student leadership with shared infrastructure.

At a time of intense political polarisation, terrible international conflict, and an impending climate crisis, there is no more important time to be a student. We believe society needs graduates with skills and values.

Engineering graduates will build our clean energy grid. Sociology graduates will design policy that uplifts local communities. Accounting and finance graduates will uncover the power of impact investing. Geography graduates will lead international diplomacy. Curious, kind and fired-up leaders are in short supply, and we need to shout about the value of civic education – and no university does this better than Durham.

That's why we're proud to present Durham SU's annual report for 2024/25. We've tried, as well as we can, to tell the story of the thousands of students who helped each other to discover new opportunities to learn, connect, and enjoy a full education. The real stories are too special to capture in a trustees' annual report, but the volunteers who make up this union are amazing and we're incredibly grateful to them. We hope that the highlights in the report do them justice.

As ever, we're grateful to the team of awesome professional staff who helped students to make Durham a better and fairer university. The past year was challenging in many ways, and Durham SU navigated this well thanks to their efforts. In the year ahead, the team will help students to think about the longer-term future of both our students' union and our university, and we're confident that we'll be able to chart a course through an uncertain future with their help.

Graeme Osborn, Chair
Abi Taylor, President
Gareth Hughes, Chief Executive

CHARITABLE OBJECTS

Durham SU exists for the advancement of the education of students at Durham university for the public benefit by:

- providing opportunities for the expression of Student opinion and actively representing the interest of Students; acting as a channel of communication in dealing with Durham University and other external bodies;
- promoting the interests and welfare of Students at Durham University during their course of study, and representation, supporting and advising Students;
- facilitating the social, recreational and educational interests of its Members, through providing services and support for its Members;
- supporting the development of and cooperation between the Common Rooms;
- working with other Students' Unions and affiliated bodies;
- raising funds for such purposes as are charitable according to the laws of England and Wales and to make grants and donations of such funds to other exclusively charitable bodies or to apply such funds directly for such charitable purposes.

TRUSTEES REPORT ON ACHIEVEMENTS WITHIN OUR STRATEGIC GOALS

Durham SU has a strategy for meeting our charitable purposes, with three overarching goals, agreed in 2021/22 and developed into action plans each year. We're tracking progress against the nine measures for our strategic goals, shown below.

We measured many of these for the first time in 2023/24 and, while many results were positive, we refined our measurement process in 2024/25. and increased the number of students we included in the survey samples. This has helped us to refine the work we undertake to achieve these goals.

	STRATEGIC GOAL AND MEASURES OF PROGRESS	TARGET JULY 2027	ACTUAL JULY 2025
WE'LL BRING STUDENTS ACROSS DURHAM TOGETHER			
1	Students will come together in a community, society or event supported by Durham SU	80%	60%
2	Students will say that student-led activities supported by Durham SU helped them feel they belong here.	80%	93%
3	Students will discover or learn something new through a student-led activity supported by Durham SU	50%	92%
WE'LL BUILD CONFIDENCE IN THE PURPOSE AND VALUE OF THE STUDENTS' UNION			
4	Students will agree that Durham University needs a collective organisation for all students	80%	92%
5	Students will agree that Durham SU represents students' interests on relevant and important things.	40%	54%
6	Students will agree that Durham SU represents their academic interests.	40%	43%
WE'LL TACKLE THE BIG ISSUES THAT HOLD STUDENTS BACK			
7	Students will agree their induction was good	80%	56%
8	Student rooms in Durham will be affordable and high quality	80%	25%
9	Access and participation	*	

*This work was new and measures were being developed

We Brought Students Across Durham Together

Goal	Objectives	By June 2025, we said we'd...	By June 2025 we had…
Bring students across Durham together.	Students looking for people like them are active and well supported.	Build on the success of 'Speak Free' to develop three other programmes that showcase the groups, events and facilitated activities that add to the wider student experience.	The Community Officer ran a series of events aimed at supporting students to make new friends, combating the risk of student loneliness. We supported our International Students' Association to lead work with Durham University, and the collaborative WorldFest event welcomed 750 people, establishing itself once again as the key event of the Durham University Global Week. It showcased dozens of cultural student groups to members of the University and local community.
		Propose a model for better collaboration, and support of international student groups on campus.	We reformed our volunteer support offer and created a focusses staff post to work primarily with international, culture, and faith, student groups. This allows us to develop expertise in the particular needs of this groups, and service them better.
	Societies help students involve each other in new interests and experiences. .	Design, run, evaluate, and plan from data generated when student groups engage with Durham SU.	We delivered a Durham Student Leaders and Volunteers survey, capturing data around how we support student volunteers which will be used to make improvements over the 2025/26 academic cycle.
		Ensure students access student group opportunities as easily online as at our in-person Fresher's Fair.	We once again held successful welcome fair events at Maiden Castle selling 4843 tickets for the Sports and Activities Fair and 6156 tickets for the Freshers Fair. In Freshers Week, we had 134,000 website views, 19,227 of which related to the groups pages. Membership purchases in that week alone were 5,272.

		Make running a student group easier by streamlining and simplifying the touchpoints, processes and tools student group leaders use, adopting a risk-based regulatory framework.	We invested in digital infrastructure, improved processes and developed and promoted the ASK (Advice, Support, Knowledge) brand to make students' lives easier when seeking our help, with a particular focus on making help easier to access for student group executives. The Durham University Charity Fashion show had one of its biggest years, raising £188,800 for Macmillan Cancer Support. We helped them navigate regulatory requirements and deliver an amazing event.
		Improve our development and support offered to volunteers.	We gave student volunteers a greater range of guidance and support resources than before, and launched a refreshed 'Knowledge Base', with all resources needed to run a student group available online.
	Spaces: across campus and online are accessible and high quality.	Experiment with Dunelm House, creating more, good, student spaces.	The deteriorating condition of our facilities continues to embarrass us, and limit our ability to serve students (and detracts from our efforts to build confidence in our students' union as a service provider). Nevertheless, we persevered, and invested in easy and accessible facilities, where students can cater for themselves while on campus.
		Help students engage with the things that matter to them by changing how we collect, structure and use data to tailor communications to student audiences.	Student subscribers to our mailing lists increased, and we used targeted segmentation to deliver tailored communications to our diverse student communities. Working alongside our part-time Officer team, we created targeted content for international students, postgraduates, and students engaged with our liberation Associations.
		Understand the key user journeys and needs of the thousands of students who access Durham SU's website every year and invest in improvements and solutions.	We launched the student group support knowledge base and collected data and trends to understand what student groups needed at particular times of the year. This insight will help us refine our support for student leaders to what they need at certain points in the year.

We Built Confidence In The Purpose And Value Of The Students' Union

Goal	Objectives	By June 2025, we said we'd...	By June 2025, we had
		Platform more student voices and reach more students by prioritising and resourcing student generated content.	We profiled more student groups than ever before on our channels,, and supported several to be highlighted on University channels and publications. Once again, our student media was award winning, with PalTV, Purple Radio and Palatinate all winning national student media awards.
Build confidence in the purpose and the value of the students' union at Durham University.	Students: support the collective organisation by them, for them.	Share our student-led insight with more students and other stakeholders, and innovate how we engage students as participants	We delivered a range of insight activity, to inform university decision making and support student campaigners. Our work included policy reports and a wide-ranging all student survey.
		Develop and test a part-time student leadership model support model within Durham SU.	The introduction of part-time Officers allowed us to have impact in a variety of areas, such as initiate a Gender Expression Fund, a period poverty campaign, developing assessment and feedback practice in the Business School, and feeding into the Mental Health Charter work. At the end of the year, we evaluated the model and proposed some changes to the structure from the next academic year.
		Increase student engagement and democratic participation through Faculty-based, student-led, experiments.	We invested in student community work, with four new elected Officers focussed on student activity in their academic communities. We also reprofiled our career staff resource and each elected Officer is supported by a full-time member of staff.
	Student organisations: thrive in their distinct role, different but complementary to Durham SU.	Create a longer-term tactical plan, with and for JCR PresComm, which aligns Common Room work to the Durham SU strategy.	We worked closely with the JCR PresComm Chair to create a JCR Handbook, aiming to give JCR Presidents a consistant source of information year-upon-year to help with their induction and in hitting the ground running in their roles.
	Durham University: is committed to and acts in partnership with its students' union.	Deliver the Durham Teaching Awards as a partnership project between Durham SU and DCAD.	In partnership with DCAD, we helped deliver the Durham Teaching Awards. Over 350 nominations were received for a variety of awards, recognising excellent teaching practice.

		Establish a collaborative approach to new freedom of speech regulations and collaboration on events on campus.	We implemented our new Freedom of Speech Code of Practice, continuing to enable guest speaker events on campus that contribute to an intellectually curious community, and this is supported by the measurement in our strategic goal of bringing students together.

We Tackled the Big Issues That Hold Students Back

Goal	Objectives	By June 2025, we said we'd...	By June 2025, we had
Make Durham better by tackling the big issues that hold students back.	Induction: Durham prepares every student to do well as a learner and a citizen in our University community.	Define and build support for our vision for a good induction.	We have written and published an induction report on what makes a good induction, based on student input and best practice across the sector.
		Champion values-led citizenship induction as core learning for every student, within the freedom of speech framework.	Collaborating with the University through the new Student Community Induction Group, we successfully developed a new induction module that focussed on Respect, Values and Behaviours, and improved upon previous offerings in this area. The new module is offered through Blackboard, where academic modules are housed, and is mandatory for students.
		Partner with a Durham University department to pilot an improved induction	During first term, a new approach to student induction within the Sociology department was piloted. Events were run by student facilitators paid and supported by the SU, including a Paint and Sip evening and a study group. An evaluation report was sent to the Student Induction and Orientation Steering Group with recommendations about how academic societies could lead on such work in the future.
	Housing: for Durham, students is high-quality, affordable, and secure.	Conduct wide ranging research with Durham University into the affordability and quality of the private-rented sector, to support adoption of additional licensing by Durham County Council	Our Student Housing Survey was shared with key stakeholders, including the Housing Management Group and partners at Durham City Council. The Council responded by beginning their own investigations into the quality of student housing in the city.
		Disrupt the broken housing market by launching a platform for landlord feedback, and propose a business case for students entering the housing market.	In partnership with Durham University, We launched a Rate Your Landlord platform. Over 600 reviews were submitted over the pre-launch period, which means the site will be well populated with useful information for those house hunting in the 2025-26 academic year.

	Access and participation: to Durham, and in Durham, will advance the ambitions of excluded students.	Create an affordability impact assessment framework to evidence to the University the impact of decisions about cost on access and participation	In partnership with Durham University, we undertook research into the cost of participation in the wider student experience, to understand and then tackle barriers. We'll work with the university in 2025/26 on recommendations.
		Improve participation and influence in formal leadership opportunities for currently underrepresented students.	A student-led board drawn from key widening participation groups shaped Durham University's Access and Participation Plan, and secured agreement for £85000 of student led activity from the 2024/25 academic year. We published a Student Leadership Report articulating the key barriers and challenges to student leadership, and shaping plans to engage more students in student leadership over the following year.
		Develop a funding model for access and participation related activities on campus which uplifts student-led initiatives.	In year, the Access and Participation Plan for the University was approved by the Office for Students. This meant that the initial groundwork on establishing a funding model for the £85k Belonging Fund could begin. A working group was established, and collaboration between the University's Schools Outreach and Widening Participation team begun. This work will be completed in the 2025/26 Academic Year.

ORGANISATIONAL REVIEW

Finances In Review

The trustees agreed financial objectives in the 2022 strategy, which underpin the delivery of student priorities and build organisational sustainability.

Objective One: three months operating costs in free reserves.

The trustees intend to achieve a 2% unrestricted funds surplus against unrestricted turnover in each year of the strategy to meet the objective. In 2023/24, performance was at 1% (£17192) and in 24/25, a deficit of -2% (-£24681), undertaken in support of objective two (sustainable business model). The trustees have recommitted to the objective, however, and the budget for 2025/26 anticipates a £45k surplus (in the region of 4%) to get the objective back on track.

At £190878, unrestricted reserves are currently just short of two months operating costs, and despite the planned shortfall in 2024/25, Durham SU is on track to be at £300000 (as updated based on 2025/26 budget) by year-end 2027/28, a year behind the original target. Free cash reserves are £135761 being unrestricted funds excluding fixed assets and the £10000 of designated funds.

Objective Two: sustainable income/expenditure, with venue trading at break-even.

The sustainability of the business model has been considered using the strategic risk assessment framework in 2023/24. The focus period for controlling the risk of unsustainable income/expenditure was in 2024/25, as fixed staffing costs were reduced to a more sustainable level, from ~84% to ~71%, to enable headroom though non-fixed programme funds, which will allow Durham SU greater ability to navigate challenges.

The higher education sector faces increased financial pressures, and there is however no prospect of substantial block grant increases from Durham University. The students' union's focus in the future is maintenance of the value of the block grant, and winning project funding in areas of strategic interest.

Durham SU is, fundamentally, financially stable, with sustained grant income and good controls on expenditure, and no long-term or significant liabilities. A key concern for the trustees is the inability of either Durham University or Durham SU to put meaningful capital investment into the premises occupied by the students' union, with consequential negative impact of trade, reputation, student experience, and business operations. It is now clear there will be no substantial investment in Dunelm House in the next 10 years, and this negative impact has to be factored into service delivery and the ability to meet strategic goals.

Income

Durham SU has two principal sources of unrestricted income: the majority is a block grant from Durham University which is directed entirely into charitable activity, and this is supplemented by some commercial activity, principally the sale of media and space, but some small income from the sale of professional services to other students' unions.

Grant income

Durham University continues to support the Durham SU strategy and has confidence in the students' union. The University is in the process of implementing significant budget cuts and Durham SU took swift action to protect itself from an inevitable reduction in block grant by initiating its own voluntary redundancy exercise which, sadly, saw 6 colleagues leave the organisation. A reduction in fixed costs was necessary to mitigate the risk of a failure to respond positively to further volatility in funding. The block grant for 2024/25 was £1263240.

Commercial activity

Durham SU, uniquely among Russell Group students' unions, has had no capital investment in the facilities provided for it by the institution, for decades. This lack of support has meant that the quality of trading spaces has degraded to such a point that they are unfit for purpose and no longer able to produce profit.

The trustees withdrew Durham SU fully from retail trading in 2023/24. For the first time in 60 years, students no longer have a shop, bar or cafe in their students' union building. This is deeply sad, but the inevitable consequence of a failure to invest in a heritage asset over time.
Some income is generated from non-trading spaces, for the use of meeting rooms, and the sale of professional services to other students' unions brings in some income; this is not used to generate profit, however, but allows Durham SU to offset the cost of corporate services. This is an area of potential growth, generating £9935 in income in 2024/25, nearly double the 2023/24 figure.

Custodian funds

Durham SU registers over 300 student groups, which have no legal personality distinct from the students' union, and the students' union acts as custodian trustee for funds raised for their activity.
Student groups are created and retired on a rolling basis.

Durham SU distributes grants to these student groups, in line with a published procedure. Retired groups with an account balance at year-end have funds redistributed for the use of other groups, and £19467 was rolled over from 2023/24. At the end of 2024/25, £21543 was rolled-over to the start of the 2025/26 financial year.

Student groups also raise funds themselves, with balances held separately in the finance system. At year-end, these funds totalled £409240.

Student Group Fundraising

Following a strategic risk assessment, the trustees required additional management control and oversight of student-led fundraising through student groups. This included the development of a fundraising agreement template to clarify the relationship between Durham SU and any organisation for which we chose to raise funds above a reasonable threshold. This was effective as a pilot with CALM, the chosen charity partner in 2023/24, and was successfully used again in 2024/25 with MacMillan.

Durham SU raises charitable funds from the public through student volunteers who receive an induction on good practice in fundraising and the students' union's expectations of their good conduct. Student fundraisers have a defined portfolio of activities, including 'street' fundraising of RAG (raise-and-give) bucket-shaking, endurance activities (often sponsored athletic events), challenges such as skydives, or ticketed events such as balls and fashion shows.

The single largest fundraising event in the year was the Durham University Charity Fashion Show, which raised funds of £285000, compared to £302000 in the previous year.

Fundraising costs in the year were £93904 with total donations of £199039. At year end, there was £225516 in the charitable fundraising account, and £188800 of this was disbursed to MacMillan Cancer Support (charity number 261107) in early 2025/26.

Durham SU does not yet subscribe to any standard or code for fundraising practice and has not authorised any professional or commercial fundraising organisation to act on its behalf. We strive to act in line with the Fundraising Code of Practice, notwithstanding any future decision by the trustees to formally subscribe to the Code. The trustees received no complaints about fundraising in 2024/25.

Reserves policy
The trustees reviewed and restated the reserves policy in 2022, further to the first strategic financial objective. Progress is regularly reviewed. In 2024/25, there was a negative contribution to the reserves due to exceptional activity, but the trustees set the 2025/26 budget with the aim of making-up the difference by July 2026.
Durham SU hold funds in three bank accounts. The trustees intend to receive a reasonable rate of return on good cash balances, and protect from undue risk of loss of funds in the event of disruption to banking services. Careful management of funds permitted a good gain in interest received, £9511, despite the poorer interest rates available in 2024/25.

GOVERNANCE IN REVIEW

Durham SU in its current form was incorporated on 1 July 2011, as a successor to a nonincorporated charitable organisation dating back to 1899, and is a charitable company limited by guarantee.

The trustees have given consideration, and believe that they have complied with, their duty to have due regard to guidance on public benefit when exercising any powers or duties to which the guidance is relevant. The trustees also believe that this report demonstrates that benefits provided are wholly charitable.

The trustees agreed good governance objectives in the 2022 strategy, which underpin delivery of student priorities and build organisational sustainability.
Objective One: achieve a ‘very good’ outcome across the Quality Students’ Unions assessment framework.

The trustees have asked for an initial scoping assessment against the framework in 2024/25, and intend that the assessment is undertaken in 2026/27.

Objective Two: 60% ‘green’ assessments in peer-review against the Charity Governance Code for students’ unions. The Charity Governance Code was under review in 2023/24, and will be reissued by the steering group in early 2025.

The trustees will consider how the NUS Charity responds to that iteration of the Code, and intend to undertake an assessment against the whole Code in the 2025/26 year.

The Board of Trustees

The trustees are stewards of a thriving democratic culture, and balance their respect for the student leadership with their legal responsibilities to the organisation. The trustees direct the governance and strategic management of Durham SU and have reviewed the framework for the delegation of their authority. The trustees have established:

- A General Purposes Committee to oversee the sustainable and effective use of resources, the identification and control of risk, and the developmental and management of organisational policy and procedure.
- An Officers Committee to bring together elected student leaders to assess and determine the student interest, and take any necessary action.
- An Appointments Committee to recruit, develop, and evaluate the leadership of Durham SU, in governance and senior management roles.
- A Chief Executive Support and Review Committee, to supervise the senior staff member between meetings of the trustees.

Appointment of Trustees

Durham SU’s three full-time Officers and four student trustees are elected in cross-campus ballots of the entire student membership for a term of office of one year. The election rules are set out in the Standing Orders. The lay trustees are appointed after widely advertised, competitive, recruitment, to terms of three years. Initial and ongoing development is resourced and required of all trustees. All trustees are limited to a total of two terms of office in each category of membership.

Management

The trustees delegate the day-to-day management of Durham SU to the Chief Executive, who reports on the effective delivery of the objectives and strategy.

All staff, including the Chief Executive and the remunerated Officer trustees, work within a common framework for pay and performance management. Every employee has their performance supported throughout the year, against the expectations of their core role, against core behaviours, and against annual objectives.

Regulatory oversight

The trustees report each year to Durham University's Council on their compliance with the relevant expectations of the Code of Practice issue by Council further to the Education Act (1994).

The trustees had understood that the Office for Students would begin to directly regulate Durham SU and had spent a considerable amount of time preparing for new regulatory duties under the Higher Education (Freedom of Speech) Act 2023. The General Election held in July 2024, however, led to change of government policy and relevant legislation was, at first, not commenced, and will soon – we understand - be repealed by Parliament.

The Freedom of Speech Code is still relevant to Durham SU's work, and supports the strategic goal to bring students together. It is no longer best viewed as 'regulatory, however, and will be reviewed in 2026.

RISK MANAGEMENT

The trustees review and approve a Risk Policy each year, which describes their approach to the assessment and address of risk, in light of Charity Commission guidance on the identification, treatment and reporting of risk. The trustees consider risks, individually and then collectively, and this supports them to articulate a risk appetite for Durham SU's work.

The day-to-day management of risk is delegated to the Chief Executive, who provides regular updates to the trustees on work against the Strategic Risk Register, and insight into emergent risk. This framework allows the trustees to confirm that they have appropriately considered and addressed the principal risks to Durham SU. The principal risks which form the Strategic Risk Register.

The principal risks identified to Durham SU related to its good governance (subsidiary organisations), its people (volunteer management, and employment policy and legislation), its delivery context (space and Dunelm House, and management information and control), and its student groups (control and autonomy balance, and student-led fundraising). Each of these risks are described below.

The trustees do not consider, at this time, that there are strategic risks in respect of Durham SU's financial sustainability or stakeholder relationships. They have carefully considered this view, and believe that the seven strategic risks below are the principal concerns for the students' union in 2025/26. The trustees receive continuous updates on financial and stakeholder risks, and have decided to undertake full reviews of the assumptions which inform the assessment on Durham SU's financial strategy in 2026.

Principal strategic risks.

1. Subsidiary Organisations: The trustees have decided to pursue the establishment of partner charitable organisations, to host current student group activity which presents a higher risk to Durham SU because of its novel nature, but which Durham SU believes offers valuable opportunities to Durham students and should continue to be available to our community. Arms-length organisations focussed on particular activities will enhance the long-term success of student-led journalism, and fundraising, in an efficient and effective partnership with Durham SU.

The trustees accept the risk of pursuing this novel approach to long-term success, but are mindful of the care and resource necessary to deliver on the decision.

2. Volunteer Management: Durham SU is primarily a volunteer-led organisation, with most services delivered by elected student leaders. There is, however, an under-developed appreciation of the volunteer journey and growing evidence from across the sector that students want more casual opportunities focused on contribution to activity rather than administration of a group. The trustees believe that volunteer support across Durham SU must be excellent, as they have a low tolerance for anything which presents risk to volunteer recruitment, retention, and success. There is strong interest, and a good risk appetite, for new and novel work which improves the volunteer experience across the students' union.

3. Employment Legislation and Policy: The trustees want Durham SU to be a great place to work and volunteer, and welcome advances in employment rights legislation. There is no risk appetite in respect of non-compliance, and a full review of Durham SU's policy framework is likely to be necessary. The cost of transition, however, is difficult to understand, in terms of time and money, and this presents a strategic risk to Durham SU. There is every confidence that this risk can be managed, but will be a focus for management in the medium-term.

4. Space and Dunelm House: Durham is the only Russell Group institution to have made no capital investment in students' common facilities for decades. Durham SU's repeated complaints about Dunelm House's deterioration have had no response and, today, the unattractive and potentially unsafe facilities are beyond redemption. Notwithstanding the present leadership of the university taking this concern more seriously, there is no investment planned for at least another decade. This presents a very significant risk to the students' union's day-to-day operations, and limits its ability to build a reputation for excellence with its members. The Durham SU trustees will manage this risk by disassociating the students' union with Dunelm House and returning it to university stewardship, and investigating a different delivery model, particularly for its student groups. This will be very significant work for many years, and the trustees will consider this approach in strategic planning.

5. Management Information and Reporting: The students' union strongly believes in accountability, to its members, staff, trustees, funders, and wider stakeholders. The quality of management information supports good decision making, to assure and enhance organisational quality. A change in the structure of, and people in, key management roles, means that management information is not well understood, collected, or used. The trustees have no appetite for a failure to demonstrate quality, and have prioritised the development of a framework of appropriate management information, and a culture which uses it to manage quality.

6. Student Group Control/Autonomy Balance: Student groups are the vehicle for the majority of Durham SU's charitable activity and the trustees accept that the volume and variety of activity means they have to accept a degree of non-compliance with the regulatory framework. The trustees therefore require every possible effort to go into continual improvement of the framework and the systems which support it, to reduce the risk that breach is likely or harmful to Durham SU. Changes within the organisation mean that reflection is necessary to ensure that the framework is sustainable, and may require development of student group support overall.

7. Student-led Fundraising: The quality and quantity of the activities which raise funds for charitable donation, usually from students, is mostly excellent. There is required improvement in the governance of fundraising, however, which is a particular feature of the student group control/autonomy risk. The trustees are mindful of their responsibilities to raise funds ethically and lawfully, and believe it is appropriate to manage this risk by establishing a smaller, more focussed, charitable vehicle for established activity. This is a novel approach, identified as a risk to good governance, which the trustees intend to resolve as a priority.

REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 JULY 2025

Trustees	Daniel Lonsdale (appointed 1 August 2023, resigned 31st July 2025) Dylan Jones (appointed 1 August 2023, resigned 31st July 2025) Moitreyo Ganguli (appointed 1 July 2024, resigned 31st July 2025) Catherine Howells (appointed 1 July 2024, resigned 25th April 2025) Joshua Loan-Clarke (appointed 1 July 2024, resigned 31st July 2025) Callum Cook (appointed 1st July 2024, resigned 31st July 2025) Graeme Osborn (appointed 1st August 2021) Liam Isaac (appointed 15 September 2023) Oliver Davis (appointed 1 July 2024) Robert Drury (appointed 28 February 2024) Abi Taylor (appointed 1st August 2025) Ellie Dinsdale (appointed 1st August 2025) Fran Brandon- Higgs (appointed 1st August 2025) Rosin Cunningham (appointed 1st August 2025) Liumeng Hong (appointed 1st August 2025) Caleb Ross (appointed 1st August 2025) Helen Cutting (appointed 29th May 2024) Emma Clarke (appointed 29th May 2024)
Company registered number	07689815
Charity registered number	1145400
Registered office	Dunelm House New Elvet Durham DH1 3AN
Chief Executive	Gareth Hughes

REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2025

Independent auditors	Armstrong Watson Audit Limited Chartered Accountants and Statutory Auditors Newcastle First Floor One Strawberry Lane Newcastle upon Tyne NE1 4BX
Bankers	Lloyds Bank 19 Market Place Durham DH1 3NL HSBC 1 Saddler Street Durham DH1 3NR
Solicitors	Womble Bond Dickinson The Spark Draymans Way Newcastle Helix Newcastle Upon Tyne UK NE4 5DE

REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2025

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Company for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

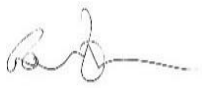
* select suitable accounting policies and then apply them consistently;
* observe the methods and principles of the Charities SORP (FRS 102);
* make judgements and accounting estimates that are reasonable and prudent;
* state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
* prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Auditors

Armstrong Watson Audit Limited were appointed as auditors for a three-year period, with the first year being the year 2023/24

Approved by the Board of Trustees on 10th of December 2025 and signed on its behalf on 8th April 2026 by:



.....
Graeme Osborn
Chair

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF DURHAM STUDENTS' UNION

Opinion

We have audited the financial statements of Durham Students' Union (the 'charitable company') for the year ended 31 July 2025 which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

* give a true and fair view of the state of the charitable company's affairs as at 31 July 2025 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
* have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
* have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF DURHAM STUDENTS' UNION (CONTINUED)

Other information

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

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

* the information given in the Trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements.
* the Trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' report.

We have nothing to report in respect of the following matters in relation to which Companies Act 2006 requires us to report to you if, in our opinion:

* adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
* the financial statements are not in agreement with the accounting records and returns; or
* certain disclosures of Trustees' remuneration specified by law are not made; or
* we have not received all the information and explanations we require for our audit; or
* the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' report and from the requirement to prepare a Strategic report.

Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF DURHAM STUDENTS' UNION (CONTINUED)

Auditors' responsibilities for the audit of the financial statements

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We obtained an understanding of the legal and regulatory framework applicable to both the company itself and the industry in which it operates. We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our sector experience and through discussion with the directors and other management. The most significant were identified as Charities Act 2011, Companies act 2006, UK GAAP (FRS 102) and relevant tax legislation. We considered the extent of compliance with those laws and regulations as part of our procedures on the related financial statements. Our audit procedures included:

- confirming with the trustees and management whether they have any knowledge or suspicion of fraud.
- Obtaining and understanding of the internal controls established to mitigate risks related to fraud or noncompliance with laws and regulations.
- Assessing the risk of management override of controls, including identifying and testing a sample of journal entries.
- Confirming the cash balance as at the end of the period directly with the banks.
- Reviewing meetings of those charged with governance.

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

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

Karen Rae (Senior statutory auditor)

Armstrong Watson Audit Limited

Chartered Accountants and Statutory Auditors

Newcastle upon Tyne

Date:

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 JULY 2025

	Note	Unrestricted funds 2025 £	Designated funds 2025 £	Restricted funds 2025 £	Total Funds 2025 £	*Total funds 2024 £*
Income from:						
Donations and legacies	4	**1,542,095**		**6,361**	**1,548,456**	*1,564,704*
Charitable activities	5	**39,770**		**931,421**	**971,191**	*971,820*
Other income	6	**104,093**		**-**	**104,093**	*102,508*
Total income		**1,685,958**	**-**	**937,782**	**2,623,740**	*2,639,032*
Expenditure on:						
Raising funds		**28,851**		**-**	**28,851**	*167,236*
Charitable activities		**1,681,788**		**959,694**	**2,641,482**	*2,488,395*
Total expenditure		**1,710,639**	**-**	**959,694**	**2,670,333**	*2,655,631*
Net Income		**(24,681)**	**-**	**(21,912)**	**(46,593)**	**(16,599)**
Transfers between funds	17	**-**	**10,000**	**(10,000)**	**-**	-
Net movement in funds		**(24,681)**	**10,000**	**(31,912)**	**(46,593)**	*(16,599)*
Reconciliation of funds:						
Total funds brought forward		**215,558**	**-**	**666,668**	**882,226**	*898,825*
Net movement in funds		**(24,681)**	**10,000**	**(31,912)**	**(46,593)**	*(16,599)*
Total funds carried forward		**190,877**	**10,000**	**634,756**	**835,633**	*882,226*

All amounts derive from continuing activities. The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 27 to 46 form part of these financial statements.

DURHAM STUDENTS' UNION
(A company limited by guarantee)

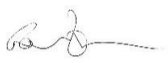
BALANCE SHEET
AS AT 31 JULY 2025

	Note		2025		*2024*
		£	**£**	£	£
Fixed assets	11		**50,073**		*74,281*
Tangible assets			**50,073**		*74,281*
Current assets					
Stocks	12	**1,868**		*2,905*	
Debtors	13	**26,451**		*45,604*	
Cash at bank and in hand		**863,135**		*807,986*	
		891,454		*856,495*	
Creditors: amounts falling due within one year	14	**(105,895)**		*(48,550)*	
Net current assets			**785,560**		*807,945*
Total net assets			**835,633**		*882,226*
Charity funds					
Restricted funds	15		**634,756**		*666,668*
Unrestricted funds					
Designated funds	15	**10,000**		-	
General funds	15	**190,877**		*215,558*	
Total unrestricted funds	15		**200,877**		*215,558*
Total funds			**835,633**		*882,226*

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

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

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



.....
Graeme Osborn
(Chair of Trustees)

Date: 08/04/2026

The notes on pages 26 to 45 form part of these financial statements.

DURHAM STUDENTS' UNION
(A company limited by guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 JULY 2025

	2025 £	*2024* *£*
Cash flows from operating activities	**63,309**	*15,894*
Net cash used in operating activities		
Cash flows from investing activities		
Purchase of tangible fixed assets	**(8,159)**	*(6,839)*
Net cash used in investing activities	**(8,159)**	*(6,839)*
Cash flows from financing activities		
Net cash provided by financing activities	**-**	*-*
Change in cash and cash equivalents in the year	**55,149**	*9,055*
Cash and cash equivalents at the beginning of the year	**807,986**	*798,931*
Cash and cash equivalents at the end of the year	**863,135**	*807,986*

The notes on pages 26 to 45 form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2025**

1 General information

Durham Students' Union is a registered charity in England and Wales, with the charitable object of advancing the education of students at Durham University. The charity is a private company limited by guarantee, with the registered office and principal address at Durham House, New Elvet, Durham, DHl 3AN.

2 Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Durham Students' Union meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy. 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.

2.2 Going concern

The financial statements have been prepared on a going concern basis. The Trustees have reviewed and considered relevant information, including annual budgets and forecasts in making their assessment. Based on these assessments, given the measures that could be undertaken to mitigate the current adverse economic conditions, the current resources available and amounts already confirmed for the next financial year the Trustees have concluded that they can continue to adopt the going concern basis in preparing the annual report and financial statements.

2 Accounting policies (continued)

2.3 Incoming resources

Block grant received is taken to income on receipt, with the exception of amounts received relating to future periods which are taken to deferred and recognised in those accounting periods.

Incoming resources subject to donor imposed conditions that specify the time period in which the expenditure of resources can take place are recognised over the time period imposed.

The amount of block grant is agreed year on year and the Union has no contractual entitlement to this.

Other revenue income is taken to income when the conditions of entitlement, probability and measurement are met.

Donated facilities are recognised as income when the charity has control over the item, any conditions associated with the item have been met, the receipt of economic benefit from use by the charity of the item is probable and economic benefit can be measured reliably.

The Union receives donated resources from Durham University in the form of accommodation on the campus. The value of these services is recognised each year and increases at CPIH inflation levels.

2.4 Resources expended

Resources expended are accounted for on an accruals basis.

Cost of raising funds comprise the costs of marketing and venue rental and their associated support costs.

Expenditure on charitable activities includes the cost of bars, events, membership services, DUCK and Student Societies undertaken to further the purposes of the charity and their associated cost.

Support costs are those costs incurred indirectly by the charity and are allocated to charitable activities on the basis of usage.

Governance costs are those incurred in compliance with constitutional statutory requirements, such as the annual audit.

The Union is partially exempt for VAT purposes and expenditure is shown gross of the irrecoverable proportion of VAT where applicable.

2.5 Taxation

The Company is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Company is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2025**

2 Accounting policies (continued)

2.6 Tangible fixed assets and depreciation

Tangible fixed assets costing £500 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

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

Depreciation is provided on the following bases:

Building	- 10%
Plant and machinery	- 20%
Furniture and fittings	- 20% - 40%
Computer equipment	- 20% - 33.33%

2.7 Stocks

Items of bar and vending stock are stated at the lower of historical cost and net realisable value.

2.8 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.9 Cash at bank and in hand

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than six months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.10 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities; including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.11 Financial instruments

The charity only enters into basic financial instruments that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade payables or receivables, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration, expected to be paid or received. However if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in case of an out-right short term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Financial Activities.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an assets carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an assets carrying amount and best estimate, which is an approximation of the amount that the company would receive for the asset if it were to be sold at the balance sheet date.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

2.12 Pensions

The pension costs charged in the financial statements represents the contributions payable by the Union during the period in accordance with FRS102.

An explanation of the pension scheme run by the Union and details on payments in the period can be found on note 21 to the accounts.

2.13 Fund accounting

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

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

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

All income and expenditure is shown in the Statement of Financial Activities. Incoming resources and resources expended have been presented differently this year to better reflect a true and fair view of the union's activities.

3 Critical accounting estimates and areas of judgement

The charity makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The Trustees do not consider there to be any significant estimates or judgements in preparing the financial statements, however, those which have an impact are as follows:

(i) Useful economic lives of tangible assets
The annual depreciation charge for tangible assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are reassessed annually. They are amended when necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation and the physical condition of the assets. See note 11 for the carrying amount of the property plant and equipment and note 2.6 for the useful economic lives for each class of assets.

(ii) Impairment of debtors
The company makes an estimate of the recoverable value of trade and other debtors.

When assessing impairment of trade and other debtors, management considers factors including the current credit rating of the debtor, the ageing profile of debtors and historical experience. See note 13 for the net carrying amount. of the debtors.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2025

4 Income from donations and legacies

	Unrestricted funds 2025	Restricted funds 2025	Total funds 2025
	£	£	£
University Grant	1,263,240	-	**1,263,240**
Grant of serviced accommodation	264,355	-	**264,355**
Other grant	14,500	6,361	**20,861**
	1,542,095	6,361	**1,548,456**

	Unrestricted funds 2024	*Restricted funds 2024*	*Total Funds 2024*
	£	*£*	*£*
University Grant	*1,224,070*	*78,628*	*1,302,698*
Grant of serviced accommodation	*254,677*	-	*254,677*
Other grant	*7,329*	-	*7,329*
	1,486,076	*78,628*	*1,564,704*

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2025

5 Income from charitable activities

	Unrestricted funds 2025	Restricted funds 2025	Total funds 2025
	£	£	£
Bars	18,188	-	**18,188**
Membership services	21,582	-	**21,582**
DUCK	-	285,060	**285,060**
Student groups	-	646,361	**646,361**
	39,770	931,421	**971,191**

	Unrestricted funds 2024	*Restricted funds 2024*	*Total Funds 2024*
	£	*£*	*£*
Bars	*98,667*	-	*98,667*
Membership services	*18,274*	-	*18,274*
DUCK	-	*312,534*	*312,534*
Student groups	-	*542,345*	*542,345*
	11C,241	*854,872*	*271,820*

6 Other incoming resources

	Unrestricted funds 2025 £	**Total Funds 2025 £**
Venue rental	36,131	**36,131**
Marketing	67,962	**67,962**
	104,093	**104,093**

	Unrestricted funds 2024 £	*Total Funds 2024 £*
Venue rental	*32,383*	*32,383*
Marketing	*70,125*	*70,125*
	102,508	*102,508*

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2025

7 Resources expended

	Activities undertaken directly 2025 £	Support costs 2025 £	**Total funds 2025 £**
Raising funds	28,851	-	**28,851**

	Activities undertaken directly 2024 £	*Support costs 2024 £*	*Total funds 2024 £*
Raising funds	*117,006*	*50,230*	*167,236*

Analysis of expenditure by activities

	Activities undertaken directly 2025 £	Support costs 2025 £	**Total funds** 2025 £
Commercial	12,845	1,199	**14,044**
Membership services	1,070,710	367,500	**1,438,210**
Designated fund activities	-	-	**-**
DUCK	310,444	76,511	**386,955**
Student groups	649,250	153,023	**802,273**
	2,043,249	598,233	**2,641,482**

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2025

Analysis of expenditure by activities (continued)

	Activities undertaken directly 2024 £	Support costs 2024 £	Total funds 2024 £
Commercial	*95,707*	*65,642*	*161,349*
Membership services	*996,493*	*241,740*	*1,238,233*
Designated fund activities	*19,389*	-	*19,389*
DUCK	*297,607*	*40,505*	*338,112*
Student groups	*650,301*	*81,011*	*731,312*
	2,059,497	*428,898*	*2,488,395*

Analysis of support costs

	Total Funds 2025 £	*Total Funds 2024 £*
Accommodation	**264,355**	*254,677*
Staff related costs	**226,751**	*108,381*
Facilities	**1568**	*173*
Equipment and licences	**39,515**	*26,862*
Administration charges	**20,737**	*20,353*
Travel and conferences	**4,849**	*5,700*
Finance expenses	**3910**	*399*
Professional expenses	**934**	*573*
Depreciation	**25,763**	*3,423*
Governance costs	**9,852**	*8,357*
	598,234	*428,898*

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2025

Analysis of expenditure by activities (continued)

	Total Funds 2025 £	*Total Funds 2024 £*
Governance costs		
Auditor's remuneration	**G,852**	*8,357*
Trustee expenses	**3,214**	*1,C24*
	13,066	*2,281*

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2025

8 Net income/expenditure for the year

	2025	2024
	£	£
Net income for the year is stated after charging:		
Depreciation	**25,846**	*46,788*

9 Auditors' remuneration

	2025	2024
	£	£
Fees payable to the charity's auditors of the charity's annual accounts	**9,852**	*8,357*

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2025

10. Analysis of staff costs, trustees remuneration and expenses and the costs of key management personnel

Staff costs were as follows:

	2025	*2024*
	£	*£*
Wages and salaries	**907,655**	*1,010,125*
Social security costs	**69,639**	*74,163*
Contribution to defined contribution pension schemes	**46,813**	*53,484*
Other staff related costs	**125,354**	*26,283*
	1,149,462	*1,164,055*

The Staff related costs include £79,322 in redundancy costs for 6 members of staff.

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

	2025	*2024*
	No.	*No.*
Full-time	**25**	*29*
Casual	**4**	*3*
	29	*32*

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

	2025	*2024*
	No.	*No.*
In the band £70,001 - £80,000	**0**	*1*
In the band £80,001 - £90,000	**1**	*0*

Travel and accomodation expenses of £3,214 (2024- £1,624) were reimbursed to Trustees during the year.

The trustees are made up of external trustees and sabbatical officers; external trustees were not paid or received any other benefits from employment in the year (2023 - £nil), sabbatical trustees were paid £76,594 (2024 - £121,127) as permitted by the Students' Union's Ordinance and Regulations. No trustee received payment for professional or other services supplied to the charity (2024 - £nil).

The key management personnel of the charity comprise the Chief Executive Officer, Deputy Chief Executive, Directors of Campaigns and Director of Communications and Strategy. The total employee benefits of the key management personnel of the charity were £196,460 (2024 - £234,977).

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2025

11. Tangible fixed assets

	Long-term leasehold Improvements	Plant and machinery	Computer equipment	Furniture and fittings	Total
	£	£	£	£	£
Cost or valuation	**98,229**	**3,500**	**78,027**	**231,106**	**410,862**
Additions	**-**	**-**	**8,159**	**-**	**8,159**
Disposals	**(14,702)**	**(1,200)**	**(50,821)**	**(106,764)**	**(173,487)**
At 31 July 2025	**83,527**	**2,300**	**35,365**	**124,342**	**- 245,534**
Depreciation					
At 1 August 2024	**47,097**	**3,500**	**62,209**	**223,775**	**336,581**
Charge for the year	**9,822**	**(1)**	**10,403**	**5,622**	**25,846**
Disposals	**(8,194)**	**(1,200)**	**(50,810)**	**(106,762)**	**(166,966)**
At 31 July 2025	**48,725**	**2,299**	**21,802**	**122,635**	**- 195,461**
Net book value					
At 31 July 2025	**34,802**	**-**	**13,563**	**1,707**	**- 50,073**
At 31 July 2024	*51,132*	*-*	*15,817*	*7,332*	*74,281*

At 31 July 2025 Durham Students' Union had no capital commitments.

12 Stocks

	2025	*2024*
	£	£
Goods for resale	**1,868**	**2,905**

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2025

13.	**Debtors**	**2025**	*2024*
		£	*£*
	Due within one year		
	Trade debtors	**8,556**	*23,754*
	Other debtors	**303**	*1,509*
	Prepayments	**16,217**	*20,341*
	Accrued income	**1,375**	-
		26,451	*45,604*

14	Creditors: Amounts falling due within one year	**2025**	*2024*
		£	*£*
	Trade creditors	**23,419**	*13,081*
	Other taxation and social security	**23,236**	*18,633*
	Other Creditors	**617**	
	Accruals and deferred income	**58,623**	*16,836*
		105,895	*48,550*

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2025

15. Statement of funds

Statement of funds - current year

	Balance at 31st July 2024	Income	Expenditure	Transfers	Balance at 31st July 2025
	£	£	£		£
Unrestricted funds	-	-	-	-	-
Designated funds	-	-	-	-	-
Subsidiary Set Up Costs	-	-	-	**10,000**	**10,000**
General funds					
General funds	**215,558**	**1,685,958**	**(1,710,639)**	-	**190,877**
Total Unrestricted funds	**215,558**	**1,685,958**	**(1,710,639)**	**10,000**	**200,877**
Restricted funds					
DUCK	**260,900**	**285,060**	**(310,444)**	**(10,000)**	**225,516**
Student Groups	**405,768**	**652,722**	**(649,250)**	-	**409,240**
	666,668	**937,782**	**(959,694)**	**(10,000)**	**634,756**
Total of funds	**882,226**	**2,623,740**	**(2,670,333)**	-	**835,633**

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2025

15. Statement of funds (continued)

	Balance at 1st August 2023 £	*Income* £	*Expenditure* £	*Balance at 31st July 2024* £
Designated funds				
Capital Fund	*19,389*	*-*	*(19,389)*	*-*
Unrestricted funds	*198,367*	*1,705,525*	*(1,688,334)*	*215,558*
	217,756	*1,705,525*	*(1,707,723)*	*215,558*
Restricted funds				
DUCK	*245,973*	*312,534*	*(297,607)*	*260,900*
Student Groups	*435,096*	*620,973*	*(650,301)*	*405,768*
Other funds		-		-
	681,069	*933,507*	*(947,908)*	*666,668*
Total funds	*918,214*	*2,639,032*	*(2,675,020)*	*882,226*

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2025

15. Statement of funds (continued)

The Capital fund relates to amounts received from the University for refurbishment undertaken during 2019/20, and trustees elected to ring fence this as a designated fund. Depreciation is allocated against this fund over the expected life of the assets purchased.

Restricted funds
Student group funds represent balances held by individual societies and are spent at their discretion subject to the Union's rules.

DUCK funds represent balances raised by students for charitable purposes. These are paid to charitable organisations subject to the Union's rules.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2025

16. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2025 £	Restricted funds 2025 £	Designated funds 2025 £	**Total Funds 2025 £**
Tangible fixed assets	45,117	4,956		**50,073**
Current assets	251,655	629,800	10,000	**891,455**
Creditors due within one year	(105,895)	-	-	**(105,895)**
Total	190,877	634,756	10,000	**835,633**

Analysis of net assets between funds - prior period

	Unrestricted funds 2024 £	*Restricted funds 2024 £*	*Designated funds 2024 £*	*Total Funds 2023 £*
Tangible fixed assets	*54,443*	*19,838*	*-*	*74,281*
Current assets	*209,665*	*646,830*	*-*	*856,495*
Creditors due within one year	*(48,550)*	*-*	*-*	*(48,550)*
Total	*215,558*	*666,668*	*-*	*882,226*

17. Designated Funds

A transfer from old DUCK Funds relating to cancelled expeditions in the 2020/21 period has been made to a designated fund. Every effort has been made to refund funds raised, over 90% being returned. The fund will be used to fund costs of a potential subsidiary housing DUCK fundraising efforts

18. Capital commitments

At 31 July 2025 there were no capital commitments (2024 - £nil).

19. Pension commitments

Durham Students' Union participated in a defined contribution group personal pension scheme which was open to the members during the financial period to 31 July 2025. Under the scheme the Union contributed 6% of earnings and employees each contributed 5% of earnings.

Pension costs for the year ended 31 July 2025 amounted to £46,812 (2024 - £53,484). Pension costs are funded from unrestricted income.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2025

20. Related party transactions

Durham University owns the building occupied by Durham Students' Union; a peppercorn rent is charged on this lease. £0 (2024 - £0).

At the year end, the Union owed the University a balance of £2,269 (2024 - £0).

At the year end, the Union owed the University a balance of £0 (2024 - £0).

Transactions with Related Parties

The Charity conducts business transactions on a normal commercial basis with, and receives a number of services from the following related Companies:

NUS Students' Union Charitable Services, NUS Services, and NUS UK, are related parties due to Gareth Hughes being a Director in common.

During the year, £10,740 was paid to NUS Charitable Services, £403 was paid to NUS Services, and £20,412 to NUS UK. £28,075 of this related to the annual subscription fee, and the remaining payment was for conference and other fees and received income of £1,189.

At the year end, NUS Services owed the Union £0 (2024 - £0).

At the year end, the Union owed NUS Media £0 (2024 - £0).

20. Controlling party

Control of Durham Students' Union is considered to be in the hands of its membership, and consequently there is no controlling party.

DURHAM STUDENTS' UNION

England & Wales - Charity number 1145400

Accounts

Registered number: 07689815
Charity number: 1145400

DURHAM STUDENTS' UNION

(A company limited by guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2024

DURHAM STUDENTS' UNION

(A company limited by guarantee)

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REFLECTION ON THE 2023/24 YEAR

At one of the most distinctive universities in the world, there's only one community which welcomes all students, regardless of course or College, background or interest. Durham SU has brought Durham students together for over 125 years.

Over our long, proud, history, Durham SU has advanced the education of Durham students in two complementary ways: we hold the infrastructure for students to create and deliver social education to each other in over 300 student-led organisations, and we democratically raise the voice of students in institutional decision-making. Our vision for Durham as a better, fairer, University, needs us to perform both of these functions brilliantly. And we think we do.

We have the privilege of reporting on Durham SU's success, but there's no success we claim that isn't really the result of the ideas and efforts of Durham students. Our wonderful career staff team help students to do amazing things, but we can never forget that students are the ones who make the magic happen. In particular:

We want to celebrate the passionate and socially marginalised students, who overcame significant challenges to even get to Durham, who shaped Durham University's access and participation agenda. This work will transform our university for decades to come.

Students refused to bow to those who have hijacked a legitimate interest in academic freedom on campus to divide our community with overt racism cloaked in free speech fundamentalism. We know exactly what culture we need to build, as a foundation for a community where students speak freely, and share education through dialogue.

And students have shown that protest and lobbying both have a place in making our university better and fairer. We've can't opt-out of being global citizens, so we must debate issues of war and peace, and take action, but - in all things - students at Durham have shown that we care for each other. Not perfectly, but compassionately, students held space for each other across the year, in a way not seen at many other campuses.

Access and participation, free speech, and speaking up on issues that students care about, are key themes in our strategy. We report good progress in our work, delivering on the plan to further Durham SU's purpose, and our thoughts for the future. We're confident that this is the right work, and we're doing it well.

Graeme Osborn, Chair
Dan Lonsdale, President
Gareth Hughes, Chief Executive

CHARITABLE OBJECTS

Durham SU exists for the advancement of the education of students at Durham university for the public benefit by:

- providing opportunities for the expression of Student opinion and actively representing the interest of Students; acting as a channel of communication in dealing with Durham University and other external bodies;
- promoting the interests and welfare of Students at Durham University during their course of study, and representation, supporting and advising Students;
- facilitating the social, recreational and educational interests of its Members, through providing services and support for its Members;
- supporting the development of and cooperation between the Common Rooms;
- working with other Students' Unions and affiliated bodies;
- raising funds for such purposes as are charitable according to the laws of England and Wales and to make grants and donations of such funds to other exclusively charitable bodies or to apply such funds directly for such charitable purposes.

TRUSTEES REPORT ON ACHIEVEMENTS WITHIN OUR STRATEGIC GOALS

Durham SU has a strategy for meeting our charitable purposes, with three overarching goals, agreed in 2021/22 and developed into action plans each year. Our strategic measures below track our progress.

2023/24 was the first year many of these had been measured, and while many results were positive, we plan to refine our measurement process in 2024/25 and increase the number of students we speak to, before we re-consider some of the measurements of these goals.

	STRATEGIC GOAL	TARGET JULY 2027	ACTUAL JULY 2024
WE'LL BRING STUDENTS ACROSS DURHAM TOGETHER			
1	Students will come together in a community, society or event supported by Durham SU	80%	60%
2	Students will say that student-led activities supported by Durham SU helped them feel they belong here.	80%	93%
3	Students will discover or learn something new through a student-led activity supported by Durham SU	50%	92%
WE'LL BUILD CONFIDENCE IN THE PURPOSE AND VALUE OF THE STUDENTS' UNION			
4	Students will agree that Durham University needs a collective organisation for all students	80%	92%
5	Students will agree that Durham SU represents students' interests on relevant and important things.	40%	54%
6	Students will agree that Durham SU represents their academic interests.	40%	43%
WE'LL TACKLE THE BIG ISSUES THAT HOLD STUDENTS BACK			
7	Students will agree their induction was good	80%	56%
8	Student rooms in Durham will be affordable and high quality	80%	25%
9	Access and participation	*	

*This work was new and measures were being developed.

We Brought Students Across Durham Together

Goal	Objectives	By June 2024, we said we'd...	By June 2024 we had...
Bring students across Durham together.	**Communities:** students looking for people like them are active and well-supported.	Build on the success of 'Speak Free' to develop three other programmes that showcase the groups, events and facilitated activities that add to the wider student experience.	We ran Issues to Action' events successfully five times across the year, including two in colleges. Students engaged in discussion with their peers on issues they wanted to address around Durham. The International Students' Association-led collaborative WorldFest event welcomed an estimated 900 people attend, establishing itself as the key event of the Durham University Global Week. It showcased dozes of cultural student groups to members of the University and local community. We collaborated on the Durham Sustainability Fair involving more students, with both student groups and staff led initiatives showcased. Our student groups involved large numbers of students with their fundraising efforts this year, with Durham University Charity Fashion show having one of its biggest years raising over £190,000 for CALM (Campaign Against Living Miserably).
		Propose a model for better collaboration, and support of international student groups on campus.	We restructured our officer team to include a new, paid, part-time International Student Officer. This role was filled by election and will work to improve the influence and interconnectedness of international student communities on campus.
		Design, run, evaluate, and plan from data generated when student groups engage with Durham SU.	We produced our first student group leaders guidance based on survey, interviews and membership data. This analysis has contributed to organisational scorecards and, the induction of the new part-time Societies Officer and full-time Community Officer. It has also led to a shared commitment between us and Durham University's Colleges and Student Experience Team and its sabbatical student leaders to collaborate on measuring student volunteer/student leader experience across campus. Key improvements in the data we gather, and track have made better reporting more sustainable, including our ticketing partnership with events platform, Native, which has provided a clearer picture of student event attendance.
	Societies: help students involve each	Ensure students access student group opportunities as easily	We supported 7039 visits to the Sports and Activities and our Freshers' Fairs, and 17,918 active users visited our various

	other in new interests and experiences.	online as at our in-person Fresher's Fair.	student group information pages, both increasing from last year. We processed 22,101 student group membership purchases. Our membership management platform enabled 126 student groups to elect their student leaders. We made various membership system improvements in the year. The membership purchasing process was streamlined based on student feedback, and we also worked with our event ticketing and advertising partner, Native, to make ticketing for student groups events and for Freshers' Fair easy and simple, and provide us with more insight into events students attend.
		Make running a student group easier by streamlining and simplifying the touchpoints, processes and tools student group leaders use, adopting a risk-based regulatory framework.	We launched the ASK service, as a single point of contact for students both in person in our building and digitally, through our digital helpdesk. With a clear goal - that students, whether their query relates to student groups, advice or anything else should be able to raise it at single point and be directed to the help they need. We invested in digital infrastructure, improved processes and developed and promoted the ASK (Advice, Support, Knowledge) brand to make students' lives easier when seeking our help, with a particular focus on making help easier to access for student group executives.
		Improve our development and support offered to volunteers.	Our guidance for student groups has been expanded in our knowledge base. We gave student volunteers a greater range of guidance and support resources than before, and by the end of the year, they were using it, across both course rep and student group executives' roles.
		Experiment with Dunelm House spaces to create more places where more students can spend time on their terms.	Creating more, good, student spaces across several rooms in Dunelm Space was challenging. However, there were clear highlights, including students once again being able to use our second balcony after repairs, introducing a games table into the Lounge and getting access to Durham University's room booking system to streamline student bookings. Students continue to engage strongly with the space as study space and student group space, and with pop-up events such as plant sales, poster sales and vintage clothing fairs. Kingsgate Café was nearly always full in term time, and students were positive about having coffee in the building, however, overall consumption was low, and didn't earn enough money to cover the costs of running

			the café. As a service, it was both financially unsustainable and not providing a service needed by enough students to make it worthwhile. We closed the café at the end of the year with the intent to consult and refocus both the resource and the space in a way that better serves students.
	Spaces: across campus and online are accessible and high quality.	Help students engage with the things that matter to them by changing how we collect, structure and use data to tailor communications to student audiences and key stakeholders across student communities.	Student subscribers to our mailing lists increased, and we used more regular segmentation to provide tailored communications to international and postgraduate students. We also segmented our campaigns to relevant student study levels in housing, student insight surveys and strike impact advocacy, and each received higher engagement than for other similar activities in the past.
		Understand the key user journeys and needs of the thousands of students who access Durham SU's website every year and invest in improvements and solutions.	We created opportunities for students to feedback on their website experience, adapted our homepage layout and identified key improvements to areas students use the most – our homepage, events, advice and membership management.

We Built Confidence In The Purpose And Value Of The Students' Union

Goal	Objectives	By June 2024, we said we'd...	By June 2024, we had
		Platform more student voices and reach more students by prioritising and resourcing student-generated content.	We successfully embedded student content creators in our marketing team, regularly producing content throughout terms. We profiled more student groups than ever before on our channels, one each week of term, and supported the work of several to be highlighted on University channels and publications, including collaborating on spotlighting the student leaders from our women-led student groups for International Women's Week. Once again, our student media was award winning, with PalTV, Purple Radio and Palatinate all winning national student media awards.
Build confidence in the purpose and the value of the students' union at Durham University.	**Students**: support the collective organisation by them, for them.	Embed an annual insight cycle aligning with Durham SU's democratic and managerial decision-making.	We piloted four student surveys this year to help us gather insight and understand and prioritise the most effective survey questions. Our All Student Survey, Student Group Exec survey, Academic Rep Survey and Student Housing Survey. While turn-out was a challenge for all, the almost 800 contributions we received in total helped us to report on our key organisational scorecard measures, provide a guidance report for incoming student leaders and power student campaigns, from media articles on student housing to inclusion in our Access and Participation Plan submission.
		Experiment with direct student-led decision-making in addition to formal meetings.	When a General Election was called, we acted quickly to provide students with key information about both registering and voting, working with both Durham University and the National Union of Students to raise awareness.
	Student organisations: thrive in their distinct role, different but complementary to Durham SU.	Help independent student organisations access tools that help them address their everyday challenges.	Almost all Common Room Presidents attended PresRes our residential training and network building event. This year, the agenda and delivery were more tailored to the needs of Presidents. We also provided Active Bystander training for volunteers across Common Rooms, with a focus on equipping Freshers' Reps to recognise and intervene if they see others at risk. We incentivised culture change in the Durham Union Society, and allowed them to access our spaces on a goodwill basis

			We facilitated dialogue between Durham University and independent student activists Durham Students4Palestine, and offered practical support during the time the protest encampment was in place. We called on the University to engage constructively with the group and safeguard their right to protest, and shared their goal of securing the University's agreement to review their ethical investment policy, which we achieved.
		We'll uplift the work of student communities across Durham and make their offers easier to find for other Durham students.	We attended and promoted events across campus, with a particular focus on collaborative events both within departments and colleges. These covered a broad range of student interests and communities, including as NerdCon, Durhack, Teikyo Festival, Durham Book Festival, the Black History Month Art Festival, Issues to Action and many more.
	Durham University: is committed to and acts in partnership with its students' union.	Strengthen student representatives at Durham University, including a new Student Consultation Framework and a basis for our contribution to the new University strategy.	We created and elected Faculty Presidents in each academic faculty, as well as a Postgraduate Research Officer who will be led by the Education Officer and form part of our new SU Education Committee to strengthen and resource greater Faculty based representation for students.
		Pilot student community associations in academic departments, prioritising student engagement in learning in a democratic university.	Departmental societies and related academic student groups engaged students in student-led activity and learning across the year. Highlights included the Computing Society's 'Women in Tech' group, which collaborated the Mathematical Problem Solving Society to put on DurHunt, the Classics Society's well attended and engaging Conference, 'Myths and Madness', and Durham University's Women in Law Society, which championed diversity and inclusion for women students at Durham across the year through collaborative activities with both industry and the law school. We trained over 50 student decolonisation interns across University departments, with positive feedback on the value of the training. These student interns initiated projects improving the curriculums in their subject areas, by including more global methods, resources and topics in their courses and took part in the first end of year Decolonisation Intern Conference.

We Tackled the Big Issues That Hold Students Back

Goal	Objectives	By June 2024, we said we'd...	By June 2024, we had
Make Durham better by tackling the big issues that hold students back.	**Induction:** Durham prepares every student to do well as a learner and a citizen in our University community.	Define what a good Durham University induction looks like.	Written and published an induction report which was shared with the University on what makes a good induction, and collected data from students on how well they thought their induction helped them to have fun, feel they belonged at Durham and prepared them as citizens and as learners.
		Partner with a Durham University department to pilot an improved induction 2025/2026.	From this work on defining, recommendations for a pilot were agreed with the Sociology Department, to commence in induction 2024/25.
	Housing: for Durham, students is high-quality, affordable, and secure.	Disrupt the broken housing market by launching a platform for landlord feedback, and propose a business case for students entering the housing market.	Secured funding for Rate Your Landlord feedback platform to be launched in the 2024-25 academic year, and begun scoping how we might support a housing co-operative.
		Evidence of how Durham University's admissions and rent policies relate to bed spaces, housing cost, and the broken housing market across the City of Durham.	We ran a Student Housing Survey, with support from Durham University to gather feedback across the summer from students leaving their houses on the quality, cost and experience of student renters in Durham. This will be compared to insight gathered via our Rate Your Landlord platform for feedback on student experiences in the future.
		Convince Durham University to relate their housing cost policy to actual student income.	We produced a definition of affordability and student income that was passed by our student Assembly and received well by the Vice-Chancellor. This gives us a basis for what we believe is truly affordable for future university cost-related decisions.
	Access and participation: to Durham, and in Durham, will advance the ambitions of excluded students.	Assess formal and informal student leadership opportunities across Durham to identify areas of inequity or underrepresentation. Improve participation and influence in formal leadership opportunities for currently underrepresented students.	We produced a report on student leadership positions, including identifying barriers to accessing those positions. This was presented to Wider Student Experience Committee, and the work will inform future interventions to improve access to student leadership, such as a conference in 2024-25. We also audited existing leadership positions within the university and how they are elected/appointed. A student-led board drawn from key widening participation groups shaped Durham University's Access and Participation Plan, and secured £85,000 for student led activity from the 2024/25 academic year. We published a Student Leadership Report articulating the key barriers and challenges to student leadership, and shaping plans to

			engage more students in student leadership over the following year. We secured a £500,000 uplift to the Durham Grant for students from low-income households and £25,000 for college hardship funds, to support students experiencing financial hardship. Created and elected paid part-time student officers to provide better and fairer representation for students who are currently underrepresented, including international students and those from liberation groups. We supported students to create our Estranged and Care Experienced Students Association, to bring student with these shared experiences together and provide infrastructure for them to advocate for and support each other. We worked with the group to submit a paper requesting improved support for estranged students, including out of term accommodation and increased financial support. This was received favourably, and we will continue to push for this to be implemented in the next academic year. .

ORGANISATIONAL REVIEW

Finances In Review

The trustees agreed financial objectives in the 2022 strategy, which underpin the delivery of student priorities and build organisational sustainability.

Objective One: three months operating costs in free reserves.

The trustees intend to achieve a 2% unrestricted funds surplus against unrestricted turnover in each year of the strategy to meet the objective. In 2022/23, performance was at 3% (£40045) and in 2023/23, performance was at 1% (£17192).

At £215558, free cash reserves are currently between two and three months operating costs, and there is good progress on the objective overall. Durham SU is on track to be at £299000 by year-end 2026/27.

Objective Two: sustainable income/expenditure, with venue trading at break-even.

The sustainability of the business model has been considered using the strategic risk assessment in 2023/24, and the focus period for controlling the risk of unsustainable income/expenditure will be in 2024/25, as Durham SU negotiates a new multi-year funding agreement with Durham University.

The higher education sector faces increased financial pressures, and there is no prospect of substantial block grant increases from Durham University. The students' union's focus in the future is maintenance of the value of the block grant, and winning project funding in areas of strategic interest.

Durham SU is, fundamentally, financially stable, with sustained grant income and good controls on expenditure, and no long-term or significant liabilities. A key concern for the trustees is the inability of either Durham University or Durham SU to put meaningful capital investment into the premises occupied by the students' union, with consequential negative impact of trade, reputation, student experience, and business operations.

Durham SU was unable to make venue trading break even, with increased cost-of-sales, salaries, and other overheads, in degraded facilities and in light of changed student social behaviour. Venue trading was therefore discontinued in the year.

Income

Durham SU is funded in two principal ways: the majority of income is a block grant of unrestricted funding from Durham University, which is directed entirely into charitable activity, and this is supplemented by some commercial activity, principally on the sale of media and space, but with some new trade in the sale of professional services to other students' unions.

Grant income
Durham University continues to support the Durham SU strategy and has confidence in the students' union. The three-year funding agreement negotiated in 2021/22 expired in July 2024 and a one-year bridging agreement was made for 2024/25. Discussions are ongoing regarding a new year agreement from August 2025, within the limitations set by Durham University's own financial constraints. The block grant for 2023/24 was £1224070.

Commercial activity
Durham SU, uniquely among Russell Group students' unions, has had no institutional capital investment in its facilities for decades. This lack of support has meant that the quality of spaces used to generate income, to offset the cost of running the building for students, has degraded to such a point that they are unfit for purpose.
The rising cost of running the spaces, with the inability to generate income from them, has required the trustees to withdraw from venue trading. For the first time in 60 years, students no longer have a bar or cafe in their students' union building, to help with social events, and offset the cost of operating spaces for

students. This is deeply sad, but the inevitable consequence of a failure to invest in a heritage asset over time.

Durham SU generates some commercial income from the management of spaces within Dunelm House which are used for academic activities during the working day. This income is stable given that these rooms are used for academic activity and have received some institutional investment.

The sale of professional services to other students' unions is not used to generate profit but allows Durham SU to offset the cost of corporate services. This is an area of potential growth, which will be pursued in the year ahead.

Custodian funds
Durham SU registers over 300 student groups, which have no legal personality distinct from the students' union, and acts as custodian trustee for funds raised for their activity.

Student groups are created and retired on a rolling basis, and Durham SU distributes grants to these student groups, in line with a published procedure. £22877 was rolled over from the previous year's pot. At year-end 2023/24 annual operating budget was topped up by the rolled over pot, meaning £19467 was available at the start of the 2024/25 financial year.

Student groups also raise funds themselves, with balances held separately in the finance system. At year-end, these funds totaled £405768.

Student Group Fundraising
Following a strategic risk assessment, additional management control and oversight of student group fundraising was required by the trustees. This included the development of a tailored fundraising agreement to clarify the relationship between Durham SU and any organisation for which we chose to raise funds above a reasonable threshold. This proved effective with CALM, the chosen charity partner in 2023/24, and is being used for 2024/25 fundraising in aid of MacMillan.

Durham SU raises charitable funds from the public through student volunteers who receive an induction on good practice in fundraising and the students' union's expectations of their good conduct. Student fundraisers have a defined portfolio of activities, including 'street' fundraising of RAG (raise-and-give) bucket-shaking, endurance activities (often sponsored athletic events), challenges such as skydives, or ticketed events such as balls and fashion shows.

The single largest fundraising event in the year was the Durham University Charity Fashion Show, which raised funds of £302000, up from £273000 the previous year.

Fundraising costs in the year were £109051 with total donations of £188566. At year end, there was £260900 in the charitable fundraising account, and £190239 of this was disbursed to CALM (charity number 1110621) in early 2024/25.

Durham SU does not yet subscribe to any standard or code for fundraising practice and has not authorised any professional or commercial fundraising organisation to act on its behalf. We strive to act in line with the Fundraising Code of Practice, and we are developing a comprehensive guide to fundraising, notwithstanding any future decision by the trustees to formally subscribe to the Code. The trustees received no complaints about fundraising in 2023/24.

Reserves policy
The trustees reviewed and restated the reserves policy in the year, further to the first strategic financial objective.

Treasury management
The trustees reviewed and restated the treasury management policy in 2022, and hold funds in three bank accounts. The trustees intend to receive a reasonable rate of return on good cash balances, and protect from undue risk of loss of funds in the event of disruption to banking services. Careful management of funds permitted a good gain in interest received, which increased to £12376.

GOVERNANCE IN REVIEW

Durham SU in its current form was incorporated on 1 July 2011, as a successor to a non-incorporated charitable organisation dating back to 1899, and is a charitable company limited by guarantee.

The trustees have given consideration, and believe that they have complied with, their duty to have due regard to guidance on public benefit when exercising any powers or duties to which the guidance is relevant. The trustees also believe that this report demonstrates that benefits provided are wholly charitable.

The trustees agreed good governance objectives in the 2022 strategy, which underpin delivery of student priorities and build organisational sustainability.

Objective One: achieve a 'very good' outcome across the Quality Students' Unions assessment framework. The trustees have asked for an initial scoping assessment against the framework in 2024/25, and intend that the assessment is undertaken in 2026/27.

Objective Two: 60% 'green' assessments in peer-review against the Charity Governance Code for students' unions. The Charity Governance Code was under review in 2023/24, and will be reissued by the steering group in early 2025.

The trustees will consider how the NUS Charity responds to that iteration of the Code, and intend to undertake a assessment against the whole Code in the 2025/26 year.

The Board of Trustees

The trustees are stewards of a thriving democratic culture, and balance their respect for the student leadership with their legal responsibilities to the organisation. The trustees direct the governance and strategic management of Durham SU and have reviewed the framework for the delegation of their authority. The trustees have established:

- A General Purposes Committee to oversee the sustainable and effective use of resources, the identification and control of risk, and the developmental and management of organisational policy and procedure.
- An Officers Committee to bring together elected student leaders to assess and determine the student interest, and take any necessary action.
- An Appointments Committee to recruit, develop, and evaluate the leadership of Durham SU, in governance and senior management roles.
- A Chief Executive Support and Review Committee, to supervise the senior staff member between meetings of the trustees.

Appointment of Trustees

Durham SU's three full-time Officers and four student trustees are elected in cross-campus ballots of the entire student membership for a term of office of one year. The election rules are set out in the Standing Orders. The lay trustees are appointed after widely advertised, competitive, recruitment, to terms of three years. Initial and ongoing development is resourced and required of all trustees. All trustees are limited to a total of two terms of office in each category of membership.

Management

The trustees delegate the day-to-day management of Durham SU to the Chief Executive, who reports on the effective delivery of the objectives and strategy.

All staff, including the Chief Executive and the remunerated Officer trustees, work within a common framework for pay and performance management. Every employee has their performance supported throughout the year, against the expectations of their core role, against core behaviours, and against annual objectives.

Regulatory oversight

The trustees report each year to Durham University's Council on their compliance with the relevant expectations of the Code of Practice issue by Council further to the Education Act (1994).

The trustees had understood that the Office for Students would begin to directly regulate Durham SU and had spent a considerable amount of time preparing for new regulatory duties under the Higher Education (Freedom of Speech) Act 2023. The General Election held in July 2024, however, led to change of government policy and relevant legislation was, at first, not commenced, and will soon – we understand - be repealed by Parliament.

RISK MANAGEMENT

The trustees review and approve a Risk Policy each year, which describes their approach to the assessment and address of risk, in light of Charity Commission guidance on the identification, treatment and reporting of risk. The trustees consider risks, individually and then collectively, and this supports them to articulate a risk appetite for Durham SU's work.

The day-to-day management of risk is delegated to the Chief Executive, who provides regular updates to the trustees on work against the Strategic Risk Register, and insight into emergent risk. This framework allows the trustees to confirm that they have appropriately considered and addressed the principal risks to Durham SU. The principal risks which form the Strategic Risk Register.

The principal risks identified to Durham SU are:

Clarity of authority: is a continuing strategic risk. Trustee and management action has improved the potential risk impact to 'moderate' rather than 'major', through the development of culture and policy which balances interests and clarifies authority and this is therefore, actually, at target risk level, but one significant control has yet to be implemented. Durham SU is really waiting for the right opportunity to resolve poor governing documents, and a referendum has been deprioritised given other pressures. This should, however, be achieved in the coming year, which should resolve this risk.

Expectation of student need and behaviour: is a new risk, as Durham SU's student leadership opportunities rely on a model of student behaviour which, experience across the sector as well as emergent local evidence, suggests is increasingly anachronistic. Simply put: students value and enjoy crochet get-togethers, or coming to iftar, but don't want to run in an election to be the secretary of Crochet/Islamic Society (for example). And while students want to talk about how good their lecture is, they don't want to run in an election to be a course rep. We rely on students wanting to hold an office rather than wanting to run or experience an activity, and students are increasingly rejecting the premise of the model and voting with their feet.

Financial pressure: acknowledges the income and expenditure challenges in the higher education sector, and the impact this is likely to have on Durham SU. The risk arises because of the change management processes involved in transition, rather than in organisational sustainability: the students' union's balance sheet is strong and there is no fear about the extent to which Durham SU is a going concern. But there is inevitable attrition associated with the act of understanding, and responding to, to fundamental shifts in the operating model, and this has the potential to disrupt Durham SU's work.

Performance management: is a continuing risk not because of any concern about the quality of Durham SU's work, per se, but the fact that the management information systems which objectively demonstrate the quality of that work are still relatively new, and there is limited familiarity in how this information is collected and used.

Legislative changes: will affect the students' union in that the change burden is uncertain, but inevitable, and comes at a cost. A new government intends to enact its manifesto, and Durham SU will have to reform some of its regulations and policies in, for example, employment legislation (the Employment Rights Act), in data protection rules (the Data (Use and Access) Act), and support for student housing (the Renters Rights Act). Again, the principal risk is change management processes rather than the legislation, as Durham SU doesn't believe any provision is likely to significantly disrupt delivery.

Fundraising: continues to be a concern, following an incident in 2022/23 which exposed a failure in controls, in which the trustees and management team had previously had confidence. Durham SU raises a large amount of money through student fundraisers and this activity required development work. There had been a hope that this risk could be discharged in 2024, but key staff left the organisation, and expertise and responsibility has yet to be fully settled.

Student Groups: is an optimistic assessment, and reflects the current state of student group support and development. Potential changes in the support model, initiated as a result of both strategic and financial changes, will need to be carefully considered to ensure that the risk profile remains within the students' union's capacity to service.

Student satisfaction: is an acknowledged complex area of work, where cause and effect are difficult, and there is limited data that satisfaction with the corporate organisation contributes positively or negatively to any other aspect of business performance. Notwithstanding this, the risk assessment recognises the opportunity cost that comes from limited confidence in organisational legitimacy.

DURHAM STUDENTS' UNION

(A company limited by guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 JULY 2024

Trustees	Daniel Lonsdale (appointed 1 August 2023) William Brown (appointed 1 August 2023, resigned 30 June 2024) Frederick Fossey-Warren (resigned 30 June 2024) Deborah Acheampong (resigned 30 June 2024) Anna Robinson (appointed 1 August 2023, resigned 30 June 2024) Hafsa Serajee (appointed 1 August 2023, resigned 30 June 2024) Dylan Jones (appointed 1 August 2023) Ben Thomas (appointed 1 August 2023, resigned 30 June 2024) Graeme Osborn Hannah Sketchley (resigned 31 January 2024) Clare Powne (resigned 31 July 2024) Rachel Taylor (resigned 10 September 2023) Liam Isaac (appointed 15 September 2023) Oliver Davis (appointed 1 July 2024) Robert Drury (appointed 28 February 2024) Moitreyo Ganguli (appointed 1 July 2024) Catherine Howells (appointed 1 July 2024) Joshua Loan-Clarke (appointed 1 July 2024) Callum Cook (appointed 1st July 2024) Helen Cutting (appointed 29th May 2024) Emma Clarke (appointed 29th May 2024)
Company registered number	07689815
Charity registered number	1145400
Registered office	Dunelm House New Elvet Durham DH1 3AN
Chief Executive	Gareth Hughes

Independent auditors	Armstrong Watson Audit Limited Chartered Accountants and Statutory Auditors Newcastle First Floor One Strawberry Lane Newcastle upon Tyne NE1 4BX
Bankers	Lloyds Bank 19 Market Place Durham DH1 3NL HSBC 1 Saddler Street Durham DH1 3NR
Solicitors	Womble Bond Dickinson The Spark Draymans Way Newcastle Helix Newcastle Upon Tyne UK NE4 5DE

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Company for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Auditors

During the year, Armstrong Watson Audit Limited were appointed as auditors for a three-year period, replacing Haines Watts.

Approved by the Board of Trustees on 5th of March 2025 and signed on its behalf on 11th April 2025 by:



.....
Graeme Osborn
Chair

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF DURHAM STUDENTS' UNION

Opinion

We have audited the financial statements of Durham Students' Union (the 'charitable company') for the year ended 31 July 2024 which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 July 2024 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF DURHAM STUDENTS' UNION (CONTINUED)

Other information

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

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' report.

We have nothing to report in respect of the following matters in relation to which Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' report and from the requirement to prepare a Strategic report.

Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF DURHAM STUDENTS' UNION (CONTINUED)

Auditors' responsibilities for the audit of the financial statements

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We obtained an understanding of the legal and regulatory framework applicable to both the company itself and the industry in which it operates. We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our sector experience and through discussion with the directors and other management. The most significant were identified as Charities Act 2011, Companies act 2006, UK GAAP (FRS 102) and relevant tax legislation. We considered the extent of compliance with those laws and regulations as part of our procedures on the related financial statements. Our audit procedures included:

- confirming with the trustees and management whether they have any knowledge or suspicion of fraud.
- Obtaining and understanding of the internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations.
- Assessing the risk of management override of controls, including identifying and testing a sample of journal entries.
- Confirming the cash balance as at the end of the period directly with the banks.
- Reviewing meetings of those charged with governance.

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

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

Karen Rae (Senior statutory auditor)

for and on behalf of
Armstrong Watson Audit Limited
Chartered Accountants and Statutory Auditors
Newcastle upon Tyne

Date: 23 April 2025.

DURHAM STUDENTS' UNION

(A company limited by guarantee)

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 JULY 2024

	Note	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	*Total funds 2023 £*
Income from:					
Donations and legacies	4	**1,486,076**	**78,628**	**1,564,704**	*1,453,719*
Charitable activities	5	**116,941**	**854,879**	**971,820**	*1,015,455*
Other income	6	**102,508**	**-**	**102,508**	*81,861*
Total income		**1,705,525**	**933,507**	**2,639,032**	*2,551,035*
Expenditure on:					
Raising funds		**167,236**	**-**	**167,236**	*124,556*
Charitable activities		**1,540,487**	**947,908**	**2,488,395**	*2,378,878*
Total expenditure		**1,707,723**	**947,908**	**2,655,631**	*2,503,434*
Net movement in funds		**(2,198)**	**(14,401)**	**(16,599)**	*47,601*
Reconciliation of funds:					
Total funds brought forward		**217,756**	**681,069**	**898,825**	*851,224*
Net movement in funds		**(2,198)**	**(14,401)**	**(16,599)**	*47,601*
Total funds carried forward		**215,558**	**666,668**	**882,226**	*898,825*

All amounts derive from continuing activities. The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 27 to 46 form part of these financial statements.

DURHAM STUDENTS' UNION

(A company limited by guarantee)
REGISTERED NUMBER: 07689815

BALANCE SHEET
AS AT 31 JULY 2024

	Note		2024 £		2023 £
Fixed assets					
Tangible assets	11		**74,281**		*114,231*
			74,281		*114,231*
Current assets					
Stocks	12	**2,905**		*6,057*	
Debtors	13	**45,604**		*35,763*	
Cash at bank and in hand		**807,986**		*798,931*	
		856,495		*840,751*	
Creditors: amounts falling due within one year	14	**(48,550)**		*(56,157)*	
Net current assets			**807,945**		*784,594*
Total net assets			**882,226**		*898,825*
Charity funds					
Restricted funds	15		**666,668**		*681,069*
Unrestricted funds					
Designated funds	15	**-**		*19,389*	
General funds	15	**215,558**		*198,367*	
Total unrestricted funds	15		**215,558**		*217,756*
Total funds			**882,226**		*898,825*

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

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

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

.....

Graeme Osborn
(Chair of Trustees)

Date: 11/04/2025

The notes on pages 27 to 46 form part of these financial statements.

DURHAM STUDENTS' UNION

(A company limited by guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 JULY 2024

	Note	2024 £	*2023* *£*
Cash flows from operating activities			
Net cash used in operating activities	21	**15,894**	*96,567*
Cash flows from investing activities			
Purchase of tangible fixed assets		**(6,839)**	*(24,366)*
Net cash used in investing activities		**(6,839)**	**(24,366)**
Cash flows from financing activities			
Net cash provided by financing activities		**-**	**-**
Change in cash and cash equivalents in the year		**9,055**	**72,201**
Cash and cash equivalents at the beginning of the year		**798,931**	*726,730*
Cash and cash equivalents at the end of the year		**807,986**	*798,931*

The notes on pages 27 to 46 form part of these financial statements

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

1. General information

Durham Students' Union is a registered charity in England and Wales, with the charitable object of advancing the education of students at Durham University.

The charity is a private company limited by guarantee, with the registered office and principal address at Durham House, New Elvet, Durham, DHl 3AN.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Durham Students' Union meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy. 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.

2.2 Going concern

The financial statements have been prepared on a going concern basis. The Trustees have reviewed and considered relevant information, including annual budgets and forecasts in making their assessment. Based on these assessments, given the measures that could be undertaken to mitigate the current adverse economic conditions, the current resources available and amounts already confirmed for the next financial year the Trustees have concluded that they can continue to adopt the going concern basis in preparing the annual report and financial statements.

2. Accounting policies (continued)

2.3 Incoming resources

Block grant received is taken to income on receipt, with the exception of amounts received relating to future periods which are taken to deferred and recognised in those accounting periods.

Incoming resources subject to donor imposed conditions that specify the time period in which the expenditure of resources can take place are recognised over the time period imposed.

The amount of block grant is agreed year on year and the Union has no contractual entitlement to this.

Other revenue income is taken to income when the conditions of entitlement, probability and measurement are met.

Donated facilities are recognised as income when the charity has control over the item, any conditions associated with the item have been met, the receipt of economic benefit from use by the charity of the item is probable and economic benefit can be measured reliably.

The Union receives donated resources from Durham University in the form of accommodation on the campus. The value of these services is recognised each year and increases at CPIH inflation levels.

2.4 Resources expended

Resources expended are accounted for on an accruals basis.

Cost of raising funds comprise the costs of marketing and venue rental and their associated support costs.

Expenditure on charitable activities includes the cost of bars, events, membership services, DUCK and Student Societies undertaken to further the purposes of the charity and their associated cost.

Support costs are those costs incurred indirectly by the charity and are allocated to charitable activities on the basis of usage.

Governance costs are those incurred in compliance with constitutional statutory requirements, such as the annual audit.

The Union is partially exempt for VAT purposes and expenditure is shown gross of the irrecoverable proportion of VAT where applicable.

2.5 Taxation

The Company is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Company is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

2. Accounting policies (continued)

2.6 Tangible fixed assets and depreciation

Tangible fixed assets costing £500 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

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

Depreciation is provided on the following bases:

Building	- 10%
Plant and machinery	- 20%
Furniture and fittings	- 20% - 40%
Computer equipment	- 20% - 33.33%

2.7 Stocks

Items of bar and vending stock are stated at the lower of historical cost and net realisable value.

2.8 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.9 Cash at bank and in hand

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than six months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.10 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities; including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.11 Financial instruments

The charity only enters into basic financial instruments that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade payables or receivables, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration, expected to be paid or received. However if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in case of an out-right short term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Financial Activities.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an assets carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an assets carrying amount and best estimate, which is an approximation of the amount that the company would receive for the asset if it were to be sold at the balance sheet date.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

2.12 Pensions

The pension costs charged in the financial statements represents the contributions payable by the Union during the period in accordance with FRS102.

An explanation of the pension scheme run by the Union and details on payments in the period can be found on note 21 to the accounts.

2.13 Fund accounting

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

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

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

All income and expenditure is shown in the Statement of Financial Activities. Incoming resources and resources expended have been presented differently this year to better reflect a true and fair view of the union's activities.

3. Critical accounting estimates and areas of judgement

The charity makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The Trustees do not consider there to be any significant estimates or judgements in preparing the financial statements, however, those which have an impact are as follows:

(i) Useful economic lives of tangible assets
The annual depreciation charge for tangible assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are reassessed annually. They are amended when necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation and the physical condition of the assets. See note 11 for the carrying amount of the property plant and equipment and note 2.6 for the useful economic lives for each class of assets.

(ii) Impairment of debtors
The company makes an estimate of the recoverable value of trade and other debtors.

When assessing impairment of trade and other debtors, management considers factors including the current credit rating of the debtor, the ageing profile of debtors and historical experience. See note 13 for. the net carrying amount. of the debtors.

4. Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
University Grant	1,224,070	78,628	**1,302,698**
Grant of serviced accommodation	254,677	-	**254,677**
Other grant	7,329	-	**7,329**
	1,486,076	78,628	**1,564,704**

	Unrestricted funds 2023 £	*Restricted funds 2023 £*	*Total funds 2023 £*
University Grant	*1,123,000*	*76,499*	*1,199,499*
Grant of serviced accommodation	*247,019*	-	*247,019*
Other grant	*7,201*	-	*7,201*
	1,377,220	*76,499*	*1,453,719*

5. Income from charitable activities

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Bars	98,667	-	**98,667**
Membership services	18,274	-	**18,274**
DUCK	-	312,534	**312,534**
Student groups	-	542,345	**542,345**
	116,941	854,879	**971,820**

	Unrestricted funds 2023 £	*Restricted funds 2023 £*	*Total funds 2023 £*
Bars	*122,805*	-	*122,805*
Membership services	*17,411*	-	*17,411*
DUCK	-	*273,000*	*273,000*
Student groups	-	*602,239*	*602,239*
	140,216	*875,239*	*1,015,455*

6. Other incoming resources

	Unrestricted funds 2024 £	Total funds 2024 £
Venue rental	32,383	**32,383**
Marketing	70,125	**70,125**
	102,508	**102,508**

	Unrestricted funds 2023 £	*Total funds 2023 £*
Venue rental	*24,795*	*24,795*
Marketing	*57,066*	*57,066*
	81,861	*81,861*

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

7. Resources expended

	Activities undertaken directly 2024 £	Support costs 2024 £	Total funds 2024 £
Raising funds	117,006	50,230	**167,236**

	Activities undertaken directly 2023 £	*Support costs 2023 £*	*Total funds 2023 £*
Raising funds	*124,556*	*43,454*	*168,010*

. Analysis of expenditure by activities

	Activities undertaken directly 2024 £	Support costs 2024 £	Total funds 2024 £
Commercial	95,707	65,642	**161,349**
Membership services	996,493	241,740	**1,238,233**
Designated fund activities	19,389	-	**19,389**
DUCK	297,607	40,505	**338,112**
Student groups	650,301	81,011	**731,312**
	2,059,497	428,898	**2,488,395**

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

Analysis of expenditure by activities (continued)

	Activities undertaken directly 2023 £	*Support costs 2023 £*	*Total funds 2023 £*
Commercial	*149,776*	*61,599*	*211,375*
Membership services	*907,814*	*209,734*	*1,117,548*
Designated fund activities	*19,969*	-	*19,969*
DUCK	*276,415*	*36,998*	*313,413*
Student groups	*642,576*	*73,997*	*716,573*
	1,996,550	*382,328*	*2,378,878*

Analysis of support costs

	Total funds 2024 £	*Total funds 2023 £*
Accommodation - Raising Funds	**50,230**	*43,454*
Accommodation - Activities	**204,447**	*203,565*
Staff related costs	**108,381**	*77,539*
Facilities	**173**	*434*
Equipment and licences	**26,862**	*11,141*
Administration charges	**20,353**	*22,994*
Travel and conferences	**5,700**	*5,611*
Finance expenses	**399**	*12*
Professional expenses	**573**	*5,963*
Depreciation	**3,423**	*3,766*
Governance costs	**8,357**	*7,849*
	428,898	*382,328*

. **Analysis of expenditure by activities (continued)**

Governance costs

Auditor's remuneration	**8,357**	*7,849*
Trustee expenses	**1,624**	*703*
	9,981	*8,552*

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

8. Net income/expenditure for the year

	2024 £	2023 £
Net income for the year is stated after charging:		
Depreciation	**46,788**	*44,488*

9. Auditors' remuneration

	2024 £	2023 £
Fees payable to the charity's auditors of the charity's annual accounts	**8,357**	*7,920*

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

10. Analysis of staff costs, trustees remuneration and expenses and the costs of key management personnel

Staff costs were as follows:

	2024 £	2023 £
Wages and salaries	**1,010,125**	*917,777*
Social security costs	**74,163**	*68,994*
Contribution to defined contribution pension schemes	**53,484**	*48,069*
Other staff related costs	**26,283**	*31,297*
	1,164,055	*1,066,137*

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

	2024 No.	2023 No.
Full-time	**29**	*27*
Casual	**3**	*3*
	32	*30*

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

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

Travel expenses of £1,624 (2023- £703) were reimbursed to Trustees during the year.

The trustees are made up of external trustees and sabbatical officers; external trustees were not paid or received any other benefits from employment in the year (2023 - £nil), sabbatical trustees were paid £121,127 (2023 - £91,067) as permitted by the Students' Union's Ordinance and Regulations. No trustee received payment for professional or other services supplied to the charity (2023 - £nil).

The key management personnel of the charity comprise the Chief Executive Officer, Director of Services, Director of Campaigns and Director of Communications and Strategy. The total employee benefits of the key management personnel of the charity were £234,977 (2023 - £213,030).

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

11. Tangible fixed assets

	Long-term leasehold Improvements £	Plant and machinery £	Computer equipment £	Furniture and fittings £	Total £
Cost or valuation					
At 1 August 2023	**98,228**	**3,500**	**73,688**	**228,607**	**404,023**
Additions	**-**	**-**	**4,339**	**2,499**	**6,838**
At 31 July 2024	**98,228**	**3,500**	**78,027**	**231,106**	**410,861**
Depreciation					
At 1 August 2023	**37,272**	**3,500**	**51,194**	**197,826**	**289,792**
Charge for the year	**9,824**	**-**	**11,016**	**25,948**	**46,788**
At 31 July 2024	**47,096**	**3,500**	**62,210**	**223,774**	**336,580**
Net book value					
At 31 July 2024	**51,132**	**-**	**15,817**	**7,332**	**74.281**
At 31 July 2023	*60,956*	*-*	*22,494*	*30,781*	*114,231*

At 31 July 2024 Durham Students' Union had no capital commitments.

12. Stocks

	2024 £	*2023 £*
Goods for resale	**2,905**	*6,057*

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

13. Debtors

	2024 £	2023 £
Due within one year		
Trade debtors	**23,754**	*16,958*
Other debtors	**1,509**	-
Prepayments	**20,341**	*6,501*
Accrued income	**-**	*12,304*
	45,604	*35,763*

14. Creditors: Amounts falling due within one year

	2024 £	2023 £
Trade creditors	**13,081**	*11,285*
Other taxation and social security	**18,633**	*23,472*
Accruals and deferred income	**16,836**	*21,400*
	48,550	*56,157*

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

15. Statement of funds

Statement of funds - current year

	Balance at 1 August 2023 £	Income £	Expenditure £	Balance at 31 July 2024 £
Unrestricted funds				
Designated funds				
Capital fund	19,389	-	(19,389)	-
General funds				
General funds	198,367	1,705,525	(1,688,334)	215,558
Total Unrestricted funds	217,756	1,705,525	(1,707,723)	215,558
Restricted funds				
DUCK	245,973	312,534	(297,607)	260,900
Student Groups	435,096	620,973	(650,301)	405,768
	681,069	933,507	(947,908)	666,668
Total of funds	898,825	2,639,032	(2,655,631)	882,226

15. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 August 2022 £	Income £	Expenditure £	Balance at 31 July 2023 £
Designated funds				
Capital Fund	39,358	-	(19,969)	19,389
Unrestricted funds	158,322	1,599,297	(1,559,252)	198,367
	197,680	1,599,297	(1,579,221)	217,756
Restricted funds				
DUCK	249,388	273,000	(276,415)	245,973
Student Groups	398,934	678,738	(642,576)	435,096
Other funds	5,222	-	(5,222)	-
	653,544	951,738	(924,213)	681,069
Total funds	851,224	2,551,035	(2,503,434)	898,825

15. Statement of funds (continued)

The Capital fund relates to amounts received from the University for refurbishment undertaken during 2019/20, and trustees elected ring fence this as a designated fund. Depreciation is allocated against this fund over the expected life of the assets purchased.

Restricted funds
Student group funds represent balances held by individual societies and are spent at their discretion subject to the Union's rules.

DUCK funds represent balances raised by students for charitable purposes. These are paid to charitable organisations subject to the Union's rules.

Other funds represent an additional amount received from the University carried forward from 2021/22, the balance of £Nil being disbursed in support of academic society membership.

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

16. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	54,443	19,838	**74,281**
Current assets	209,665	646,830	**856,495**
Creditors due within one year	(48,550)	-	**(48,550)**
Total	215,558	666,668	**882,226**

Analysis of net assets between funds - prior period

	Unrestricted funds 2023 £	*Restricted funds 2023 £*	*Designated funds 2023 £*	*Total funds 2023 £*
Tangible fixed assets	*94,412*	*19,819*	-	*114,231*
Current assets	*160,112*	*661,250*	*19,389*	*840,751*
Creditors due within one year	*(56,157)*	-	-	*(56,157)*
Total	*198,367*	*681,069*	*19,389*	*898,825*

17. Capital commitments

At 31 July 2024 there were no capital commitments (2023 - £nil).

18. Pension commitments

Durham Students' Union participated in a defined contribution group personal pension scheme which was open to the members during the financial period to 31 July 2024. Under the scheme the Union contributed 6% of earnings and employees each contributed 5% of earnings.

Pension costs for the year ended 31 July 2024 amounted to £53,484 (2023 - £48,069). Pension costs are funded from unrestricted income.

19. Related party transactions

Durham University owns the building occupied by Durham Students' Union; a peppercorn rent is charged on this lease.

At the year end, the University owed the Union a balance of £0 (2023 - £0).

At the year end, the Union owed the University a balance of £0 (2023 - £0).

Transactions with Related Parties

The Charity conducts business transactions on a normal commercial basis with, and receives a number of services from the following related Companies:

NUS Students' Union Charitable Services, NUS Services, and NUS Media, are related parties due to Gareth Hughes being a Director in common.

During the year, £26,761 was paid to NUS Services. £25,000 of this related to the annual subscription fee and the remaining payment was for conference and other fees and received income of £1,065.

During the year, £5,533 was paid to NUS Charity for advertising, market research and strategic conversation training.

At the year end, NUS Services owed the Union £0 (2023 - £0).

At the year end, the Union owed NUS Media £0 (2023 - £0).

20. Controlling party

Control of Durham Students' Union is considered to be in the hands of its membership, and consequently there is no controlling party.

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

	2024 £	*2023* £
Net income/expenditure for the period (as per Statement of Financial Activities)	**(16,599)**	*47,601*
Adjustments for:		
Depreciation charges	**46,788**	*44,488*
Decrease in stocks	**3,151**	*1,706*
Decrease/(increase) in debtors	**(9,841)**	*1,685*
Increase/(decrease) in creditors	**(7,607)**	*1,087*
Net cash provided by operating activities	**15,892**	*96,567*

DURHAM STUDENTS' UNION

England & Wales - Charity number 1145400

Accounts

DURHAMSU

Annual Report 2022/23

Company Number 07689815 (England and Wales)

Charity Number 1145400

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REFLECTION ON THE 2022/23 YEAR

125 years ago, Durham students from every course and College came together. They created our Students' Union to make their University better and fairer through collective action. Today, Durham SU remains the only organisation on campus to champion every Durham student, true to the vision of the students who founded us in 1899.

We bring students together because it's at the heart of the two ways we advance education: we influence Durham University to change for the better by articulating and advocating students' collective interests, and we hold collectively owned infrastructure for students to build and share social education for each other through societies, events, and activities.

Last year, we said we'd reflect deeply on our students, community, heritage, and future. Durham SU isn't the same as other students' unions, and we've tried to articulate why and how in our new strategy. We're very proud of our work and grateful to all the students who helped us set out our ambitions for the next five years.

Our success will rely on how we respect student communities and think about the relationship between students and their students' union. The point of this work is to help students to have fun, celebrate, and care for each other, not for our corporate organisation. If students don't recognise they're 'engaged' with Durham SU but, even so, are, with our help, influencing Durham University for the better or running brilliant student activities, then that has to be *O*K. We won't measure the success of our work by centering the organisation over students.

Student volunteers have, over many years, given their time and efforts trying to fight our inadequate democratic structures. We can best respect their contribution by acknowledging that the problem we need to solve isn't forcing 'engagement' in a bureaucratic system that is fundamentally disengaging. We don't serve students by relying on a framework of meetings, documents, and processes, which, we know, only helps to amplify some voices. It is our responsibility to change and to meet students where they are. This approach is important because Durham SU champions all Durham students. We're investing in significant, regular research and insight support to make sure that we guide Durham SU's work to meet our strategic goals using our good judgment.

The Durham SU strategy, articulated this year, has three objectives: to build confidence in the purpose and value of the students' union, but only because that helps bring students across Durham together to tackle the big issues that hold students back.

Our hard work means we're in the best position to address the year ahead, which will undoubtedly be among the hardest for students across the UK. There are crises in climate and sustainability, student mental health, and housing. Students have less income in an ever more expensive world, and with universities in the same situation, it isn't clear how the higher education sector comes out of the cost-of-living crisis doing all the things we cherish, which we know advance education and a fair and equal society.

As we prepare for a General Election, young people have low confidence in the value of democracy and the strength of their own power. Students' unions are collective by design, and if we're going to weather these challenges together, then we must be part of the solution.

This report describes the achievements we had in the past year and the changes we intend in the coming year to help set the foundations for our strategic work. We're looking forward to making new friends, sharing our plans, and reporting our success in making Durham University better and fairer for all students.



Dan Lonsdale, President, 2023/24



Graeme Osborn, Chair



Gareth Hughes, Chief Executive

Durham SU exists for the advancement of the education of students at Durham University for the public benefit by:

- Providing opportunities for the expression of student opinion and actively representing the interest of students.
- Acting as a channel of communication in dealing with Durham University and other external bodies.
- Promoting the interests and welfare of students at Durham University during their course of study, and representing, supporting and advising students.
- Facilitating the social, recreational and educational interests of its membership, through providing services and support for its Members.
- Supporting the development of and cooperation between the Common Rooms.
- Working with other students' unions and affiliated bodies.
- Raising funds for such purposes as are charitable according to the laws of England and Wales and to make grants and donations of such funds to other exclusively charitable bodies or to apply such funds directly for such charitable purposes.

We do this in two different, but complementary ways:

- We use our influence to improve the academic education delivered by Durham students.
- We use our infrastructure to support social education delivered by students to each other.

WHAT MAKES US DIFFERENT

We value

- **Care** and **responsibility**, because our students matter more to us than anything.
- **Imagination** and **collectivism**, because we're grounded in our distinctive collegiate community.
- **Ambition** and **optimism**, because we believe Durham students can – and do – change the world.

WE ARE STUDENTS CHAMPIONING STUDENTS

- We're a student rights organisation, and our collectivism makes us stronger.
- We're trusted to make the best decisions about things that affect us.

WE ARE STUDENTS MAKING THE FUTURE BETTER

- We're a students' union with a purpose, relentless in pursuit of our vision.
- We make change happen as students, with students, and in the student interests.

WE ARE PROUD TO BE DURHAM STUDENTS

- We always recognise our successes while we strive to be better.
- Our collegiate University means we do things differently. We like that.

OUR PURPOSE AND VISION

Guided by these principles, Durham SU's purpose is to **be the champion of every Durham student.** That means we care about the things that matter to them. We stand up for their rights. We bring them together. We celebrate their success.

Durham SU's vision of the future is that **Durham will be a better, fairer, University because students make it happen.**

ACHIEVEMENTS WITHIN OUR STRATEGIC GOALS:

Durham SU has a strategy for meeting our charitable purposes, with three overarching goals, agreed in 2021/22 and developed into action plans in 2022/23. We also recognise our organisational model's continual health and development as an area of our work foundational to our strategy. We are pleased to share the work we have done in these areas.

WE BROUGHT STUDENTS ACROSS DURHAM TOGETHER

Student groups and societies: Helping students involve each other in new interests and experiences.



Freshers' Fair 2022

Events for students

Our student groups and societies started the year in style, entirely free of COVID restrictions for the first Fair since 2019. Focusing on bringing students together across campus, we worked to support not just our societies and student groups but also those across campus to connect with more students. This partnership approach with Durham University saw visible results. Together, we supported 9800 in-person visits to the Freshers' Fair and Sports and Activity Fair. Students engaged with 487 varied clubs, teams, opportunities and offers at Maiden Castle. We also ran an online Freshers Fair, with over 12500 visits. Having met and experienced groups and societies early in the term, most Durham students (66%) were members of at least one of our student groups during the academic year, with most joining more than one group.

Committed to helping students come together and continue to reconnect with in-person activity, we also successfully reintroduced our annual Refreshers Fair and Student Group Awards.

Outstanding student groups

The hard work students and Durham SU put into recovering the skills and infrastructure of student groups lost during the pandemic was visible this year. We saw student-led events and activities occurring on a scale we haven't seen since the pandemic. Events like Nerd Con, DurHack, Human Week, and Pink Week stood out, to name a few.

Durham SU supported excellent student journalism in 2022/23, reaching readers, listeners and viewers across the student body and the wider world. Our student radio station, Purple Radio, received a Durham SU grant to attend the Student Radio Awards, where they took home Gold for **The Diversity,**



DUCK Pink Week
27 February - 5 March 2023

Equality & Inclusion Award and Best Technical Achievement.

Palatinate, our student newspaper, won awards in three categories at the Student Publication Awards, including **Best Reporter**, and their broadcast arm, PalTV won **Broadcaster of the Year** at the National Student Television Awards for the second year running.



PalTV collecting their award at the Student National Television Awards

Communities: Students looking for people like them were active and well supported.

Speak Free events

We recognised that in addition to the challenging, connective, and learning discussions and events held by our student groups, we could benefit students by creating additional spaces for them to discuss ideas and opinions that matter to their lives.



Speak Free event 11 November 2022

Questions such as *'Who is responsible for the housing crisis, and what role does the University have in this?'* and *'Should our attitude on drug consumption move towards harm-reduction or remain at zero-tolerance?'* were the sorts of topics that our Officers felt were being sidelined by polarising conversations about free speech on campus, but that students wanted to engage with their peers about. Students taking the opportunity to speak freely and engage with complex, multi-sided conversations about things that impact them was the ethos behind our 'Speak Free' events, launched in November, which we ran one per term in 2022/23.



Laura Curran, Welfare and Liberation Officer 2022/23

"*I am delighted to say that Speak Free was an overwhelming success. We had an excellent turnout, with the dining hall full of thought-provoking and exciting conversation. A wide range of students were invited, covering a spread of Colleges, levels of study, Associations, societies, and more. Opportunities like this, where students from across campus can come together, sit down, and have passionate discussions about meaningful topics with thoughtful responses... This was a chance for students to demonstrate what the culture of debate should be like in Durham, and they did just that.*"

Sustainability Fair

We acted as hosts for a Sustainability Fair for the first time, enabling students to find groups and activities to help them pursue cares and interests in sustainability. Twenty-four groups from across the University community came together in our building to engage students and connect them with others who share their interests.

Spaces: online and across campus were accessible and high-quality.

Lobbying for improvements

Our Officers worked to improve facilities across campus. This included:

- Uplifting students' interests in developing new online support resources for students.
- Continuing to champion accessibility in online learning to embed the role of technologies such as lecture capture.
- Supporting student leaders from Hild Bede College to navigate the impact of large-scale college building works on their students.

When Durham University needed to bring students back into residence in the College of St Hild and St Bede, which had been taken out of use due to the aging facilities and inevitably poorer experience, we stood with student representatives from the Junior Common Room and briefed and trained them to speak up on behalf of students. They helped students receive better terms and lower costs for their accommodation and the best experience possible in the circumstances.

Making the most of Dunelm House

Unfortunately, Durham SU's own home, Dunelm House, which Durham University owns, has continued to degrade. Uncertainty about the building's future and listed status pose a barrier to clear planning with the University. Despite this, in the 2022/23 academic year, we committed to making the most of the space as it is for students, guided by research we'd conducted with them the previous year. We heard students wanted more opportunities to try new things and meet people across campus through organised activities. And they needed more space for this.

We used staff hybrid working to reduce office space and worked in partnership with the University to improve the quality of these rooms so they could provide teaching space. We freed up one large and four medium-sized rooms for students to book for student activity.

We knew that students being able to save money by bringing their own food and having a space to spend time for free was both important and lacking across the city. We also heard from students that the Riverside Bar and Café wasn't working well as an enjoyable bar and café space, so we repurposed it as a student lounge to give students a better cafe experience upstairs and more free indoor space to use downstairs in what is now the SU Lounge. Re-opening our Kingsgate Bar and Cafe was a highlight, and we were proud to have worked with the University to provide free breakfast constituents in the Lounge to support students impacted by the cost of living.



Jack Ballingham, Opportunities Officer, 2021-23

"Teaching space on campus is stretched making timetabling hard, and with knock-on effects on students and student activities. On top of that, our academic representatives work yearly with the University to try and increase the supply of ever more precious study spaces around campus. And this year, students are facing soaring living costs. Finding somewhere comfortable and free to socialise, spend time or study will be more of a priority than ever, especially as winter arrives.

Dunelm House is listed, so while there are limits on how creative we can be, with hybrid working we were confident more space could be freed up for student use. We took the challenge of rethinking priorities for the space to students, and I cannot say how grateful I am that so many of you took the time to give your thoughts, either online or in a focus group."

Making SU services more accessible

At the end of the year, we decided to restructure our student-facing services under a single point of access, creating the ASK (Advice, Support and Knowledge) team and service. This new service will be rolled out to students in 2023/24 with the goal of providing them with a more streamlined, accessible and student-fronted way of accessing the broad range of services we offer.

These changes led us to review our online student-facing spaces. As a result, we have committed to rationalising key areas of our systems and data relationship with the University and to resourcing improvement in our student-facing digital tools over the coming years.

WE BUILT CONFIDENCE IN THE PURPOSE AND VALUE OF THE STUDENTS' UNION

Students: supported the collective organisation for them and by them.

Common Room Presidents supported the new Student Consultation Framework

Working with Durham University and the Common Room Presidents Committee, we created a refreshed student consultation framework. The Student Consultation Framework sets out minimum standards of consultation with students that should occur when decisions that will impact students' lives are being made. This was a successful partnership work, where we are confident our collaborative leadership has led to a tool that will see more students involved in making decisions that affect them.

Students voted to determine SU industrial action position

In December, Durham SU's trustees called a preferendum to give all students the chance to choose between different potential SU positions on industrial action. It was clear that industrial action on campus could impact all students - undergraduate, postgraduate, taught and research - and there were clearly different views and competing student interests on the matter. It was a positive step to give the entire student body a chance to resolve this question democratically. Four positions were proposed, with the position *'I support all industrial action'* receiving the most votes, with 1498 students having their say.

Student organisations: thrived in their distinct roles, different but complementary to Durham SU

Common Rooms

In the summer, we ran PresRes, our residential training program for Common Room Presidents and SU Officers. The University Deputy Vice-Chancellor introduced the institution's strategy and priorities, there were briefings on higher education policy and a chance to develop campaign plans and skills. This was the first time this had been run since 2019, with strong feedback from attendees on the value of the event itself and the collaborative space with their peers. We are confident that this set the tone for a strengthening relationship with Common Rooms this year and enabled our other positive collaborative work together.

This included helping Common Rooms raise issues impacting their students and gain support. Most notably, in April, we worked with Junior Common Room (JCR) leaders who wanted to demonstrate the strength of student support for the University to get serious about sustainability. JCRs are funded by student membership fees and some grants from Durham University, but

neither income source has increased as much as costs. The University hasn't understood the scale of the challenge this presents to JCR sustainability.

247 students petitioned Durham SU to run a referendum on the question *'Durham University should support Common Rooms' financial sustainability, including the ability for each JCR to have at least one sabbatical officer without the financial burden falling on the shoulders of the students.'*

2123 students participated in our first successful attempt at winning direct democratic legitimacy for a student priority, as we set out in our strategy.

We also coordinated peer delivery of active bystander training across 16 colleges, with approximately 600 students trained to speak up or intervene to support their peers from harassment or harm. We supported, prepared, and paid 11 students to be the peer facilitators delivering this training across colleges before the induction period.

Durham Union Society

We challenged the Durham Union Society to do better on their culture for students. They worked with us, committing to a framework for improvement that we believe will enable them to achieve sustainable improvement for students. We are proud of avoiding a simply adversarial position with the organisation, which would not have any benefit to our students.

Supporting independent student campaigns

This year Durham SU laid the groundwork for supporting external groups of students in their work to campaign on issues that support students. Reaching out to external groups like Eco DU and Durham Student Protest and innovating our risk management tools and guidance to support these non-SU student groups has been an innovative step. We are confident in the benefit this porous approach to using our resources to benefit all students will have on future student action.

Durham University: was committed to and acted in partnership with its SU

This year saw notable successes in partnership work with Durham University on behalf of students through embedding student voice within structure and strategy to strengthen students in future partnerships.

- Enabling student input into Durham University's strategy refresh.
- Re-centering the election of academic reps to departments to enhance academic representation.
- Continuing to train and embed decolonisation interns within departments.
- Agreeing a Memorandum of Understanding with Durham University Council.

We started work on our new strategy by agreeing a new partnership with Durham University, based on assertive constructive challenge. We developed a theory of change as part of our strategy, which clearly shows that we need a productive and mutually supportive working relationship, as well as a mature understanding of our respective red lines and how we behave when something isn't possible or acceptable.

We agreed a Memorandum of Understanding between the Council of Durham University and the Durham SU Board of Trustees, and led the Strategic Collaboration Group, which is jointly chaired by the Durham SU President and a Durham University Pro-Vice-Chancellor. We refreshed and reissued a sector-leading Student Consultation Framework through this group.

From this foundation, we contributed authoritatively on behalf of students to the refresh of the University strategy, ensuring that the institution's vision, values, and priorities are aligned to students' ambitions.

We were unsatisfied that the University's strategic work didn't definitively state any ambition for student voice, despite our representations – and we're certain that omission will hold the entire University back – but the experience helped us think about how we'll prepare for work on the new University strategy soon.

WE TACKLED THE BIG ISSUES THAT HOLD STUDENTS BACK

We worked on making housing for Durham students high quality, affordable and secure

Driving partnership in housing crisis response

Housing, always an area of concern for Durham students, reached a crisis point. There were more students and fewer affordable houses and the cost-of-living crisis meant students had less money for accommodation and greater financial stress. Against this backdrop, students queuing outside letting agents in the early hours of the morning made the news. Our President and Welfare and Liberation Officer championed students' experiences across local and national media, which added motivation to our partners in this issue – students, landlords, Durham University and our MP, Mary Foy. Laura Curran, our Welfare and Liberation Officer, worked hard to harness student experiences by building a 'portfolio of evidence' with students, capturing the issues of cost, availability, experience with landlords, impacts on studies and mental health.

Reinventing renting

Meanwhile, our Opportunities Officer Jack Ballingham explored and reported to students the potential of alternative student accommodation models in Durham. The 'Reinventing Renting' report identifies three potential models: students' union letting agencies, students' union-managed accommodation, and student housing co-operatives. It is an invaluable stepping stone to future student leaders seeking to tackle the complexity of Durham's student housing issues.



Cut the Rent Housing Protest on Palace Green 28 January 2023

We laid the groundwork to ensure access and participation to and in Durham will advance the ambitions of excluded students

Costs



Josh Freestone, UG Academic Officer campaigning with students for the Living Wage, November 2022

After several years of campaigning for the University to ensure student staff are paid a real living wage, Durham University announced they would seek living wage accreditation. Students, University staff, staff unions and support from Citizens Advice all contributed to this campaign, with student leaders consistently raising case studies to demonstrate the impact on student staff.

The cost of food shouldn't be a barrier to students study and good student life. Recognising that the rising cost of living was making this more and more likely for students, Durham SU launched our student foodbank, which was well received and continued to serve students throughout the year.

Planning for strategic change

To enable us to make sustainable and long-term contributions to how students access and participate in student opportunities at Durham and in Durham education itself, we created a new staff role focused on this area of delivery. With the University's beginning to focus on its next Access and Participation plan, our work here is still developing, but we've taken a big step to maximise the opportunity for impact.

We set our goals for transforming induction at Durham so it prepares every student to do well as a learner and citizen in our University community

This year was about establishing this work as the key link to improving culture at Durham, and recognising the power of induction to set students up to contribute to shaping a University where they feel they belong. While a range of our work, from active bystander training to Freshers' student group support contribute to the induction experience at Durham and aim to tackle barriers that can exclude some students, our strategic focus here was still foundational. However, the embedding of our decolonisation interns in departments and sustaining our support for them beyond the pilot year was our first concrete step towards strategically shaping the induction students receive, in line with our new strategy.

Scaling and directing our work more broadly in this new area of our strategy remains challenging. But we firmly believe that what makes it hard – the need for it to be highly collaborative with Durham University departments – is also fundamental to its success. In this way, the success stories from the decolonisation intern programme and its learnings have been productive foundation blocks placed in this year.

A REVIEW OF OUR FINANCES

FINANCIAL STRATEGY

The trustees agreed a new strategy for Durham SU in the year and, as part of this work, also agreed new financial objectives for the students' union. Achievement of these objectives will provide a sustainable base from which to achieve strategic priorities.

Durham SU has two principal income streams: a grant from Durham University, which provides for all delivery of services to members, and trading, which helps us build a small annual surplus. Within trading, digital sales provide profit, but venues-based trading out of Dunelm House operates at a managed deficit because the principal reason for providing this service is making space and refreshments available to students.

Higher education faces increased financial pressures, and there is little likelihood of substantial increases to the grant, although inflationary increases are assumed within the financial plan. Durham SU will pursue project funding as appropriate, but this is not a usual way of operating at Durham, and no assumptions are made about success.

Durham SU is financially sustainable, having no pension deficit to cover and no long-standing debt or liabilities. There are close to two months of operating costs in free cash reserves, and good financial controls to arrest any unexpected budget deficit. There is a good expectation of another multi-year grant agreement with Durham University soon, although on less generous terms, in line with the institutional financial strategy.

Strategically, Durham SU will prioritise the reduction of corporate costs through sharing activity with other partners to deploy resources into student-facing delivery. There is no expectation that Durham SU will put any capital investment in Dunelm House, with the expectation that the students' union's facilities will continue to degrade, with a negative impact on our work.

INCOME

Grant income

Durham University supports the Durham SU strategy and has confidence in the students' union. A three-year funding agreement was negotiated in 2021/22, with annual RPI increases for the next two years. This gave us greater confidence to plan in the longer term than a one-year agreement allows, and we look forward to a positive outcome from discussions on a new agreement in Spring 2024. The block grant for 2022/23 was £1123000.

Commercial activity

The first year after the pandemic had been difficult financially, and we had seen almost a total loss of income through Freshers, advertising, and events. In 2022/23, we entered a new relationship with Native, an event management and advertising platform, to seek new market partners. This provided a reliable, guaranteed source of income in the year and is a valuable boost to our overall commercial activities, and we intend a long-term contracted partnership.

Over the summer of 2022, we evaluated our trading services based in Dunelm House. We had sought to open trading in Riverside, but, as is widely acknowledged, it proved exceptionally difficult to recruit and retain good staff on the external market to run a venue from such dilapidated premises. The market behaviour of students has also changed across students' unions in the UK, particularly regarding bar sales, and income remains depressed. The cost-of-living crisis that started early in 2022 (and only recently started to ease) undoubtedly had a further impact here.

Riverside is no longer a viable trading space, and the decision was made to close it and give the space over to general student social use. Kingsgate café has become our only retail trade space.

The trustees have noted that Kingsgate cannot make a financial profit and operate the venue because it provides a service that encourages students to use the space in Dunelm House for their collective social education, further to our charitable objectives, and provides a good source of student employment.

In 2022/23, commercial activities lost £39567. Still, the majority of this was an unexpected loss following a decision by Durham University to end a commercial contract on their part, which also accrued benefit to Durham SU. We were surprised and disappointed by that decision, as we had been kept out of relevant discussions and had no notice or ability to understand the decision. This behaviour by Durham University was not consistent with its professed desire for a mature and honest relationship with Durham SU. Although we cannot replace that loss, the actions we have taken mean we are budgeting for a breakeven commercial outcome in 2023/24.

CUSTODIAN FUNDS

Durham SU acts as custodian trustee for funds for more than 300 different student groups which are created and retired on a rolling basis. These groups have no distinct legal personality separate to Durham SU.

Durham SU distributes grants to student groups, in line with a published grant procedure. There had been £22823 left over from the previous year's pot held in restricted reserves, and grants of £16181 were made. The grant budget has been topped-up at year-end to £22877 because of previous years' unused grants and dissolved student group balances.

Student groups that raise funds themselves have these balances separately identified in the finance system. At year-end, the balance of these funds was £435096, which was a small increase of £36162 on the previous year.

Student Group Fundraising

Durham SU raises charitable funds from the public through student volunteers who each receive an induction on good practice in fundraising and the students' union's expectations of their good conduct while fundraising. The student fundraisers have a defined portfolio of activities, including 'street' fundraising of RAG (raise-and-give) raids and bucket-shaking, endurance activities which are often sponsored athletic events, challenges such as skydives, or ticketed events such as balls and fashion shows. The single largest event was the Durham University Charity Fashion Show, which raised funds of £273000, similar to the previous year.

Fundraising costs were £88471 with total donations made in the year of £187944. At the year end, there was £245973 in the DUCK (Durham University Charity Kommittee) account, the largest part relating to the Fashion Show, and £178000 of this was disbursed to Rainbow Trust in early 2023/24.

Fundraising practice

Durham SU does not yet subscribe to any standard or code for fundraising practice and has not authorised any professional or commercial fundraising organisation to act on its behalf. We strive to act in line with the Fundraising Code of Practice, and we are now taking the time to complete a comprehensive guide to fundraising for use by students and staff before the trustees formally decide to subscribe to the Code.

The trustees received no complaint from the public in relation to the raising of funds but had to respond to a concern from the Rainbow Trust in connection with the donation made to them. A management investigation found that the donation made was proper but, from an abundance of

caution, the trustees chose to notify the Charity Commission of the concern raised. The investigation found that there would be benefit in undertaking improvement actions to do with communication with charity partners, and the trustees have authorised the management team to respond appropriately.

INVESTMENT

Reserves policy

The trustees reviewed and restated the reserves policy in the year and have agreed that Durham SU should build up three months of unrestricted reserves over five years. This is consistent with the objectives of the financial strategy.

We began the year with unrestricted reserves at £158322, lower than our revised reserves policy target of £267000. This was because the first pandemic year had used £99000 of reserves to support services to students. We are pleased that we made some progress towards bringing our unrestricted reserves back in line with the target, with a surplus in the year of £40045, bringing current reserves up to £198367. This was achieved through a combination of higher-than-expected non-trading income, and lower overall costs in staffing across the year due to vacancies carried forward.

Treasury management

Treasury management was removed from the Strategic Risk Register in 2018/19 after a tender exercise for banking services allowed for a move of day-to-day banking to Lloyds, and then enabled funds to be held across three accounts with separate banks with individual banking licences, to enable reasonable protection from the Finance Services Compensation Scheme. Durham SU continues to benefit from this arrangement. With the Bank of England using higher interest rates to control the cost of living, it was possible to use our three current banking facilities and ancillary deposit accounts (including judicious use of overnight accounts) to make some gains in interest received, in the amount of £7025 in the year.

OUR STRUCTURE GOVERNANCE AND MANAGEMENT

GOVERNING DOCUMENTS

Durham SU, in its current form, was incorporated on 1 July 2011, as a successor to a non-incorporated charitable organisation dating back to 1899. Durham SU is a company limited by guarantee. Durham SU's governing document is the Articles of Association, approved by students in a referendum, the Board of Trustees, and the Durham University Council. Standing Orders are created by the Board and by Assembly to provide a framework for the delivery of Durham SU's objectives.

The trustees have agreed to consider opportunities to seek popular support for a better set of Articles, which will be reviewed in 2023/24. The poor drafting of the current Articles and Standing Orders creates some difficulties in the day-to-day governance of Durham SU, and the trustees have identified this as a strategic risk.

PUBLIC BENEFIT

The trustees have given consideration and believe that they have complied with the duty in section 4 of the 2006 Act to have due regard to guidance on public benefit when exercising any powers or duties to which the guidance is relevant. The trustees also believe that this report demonstrates the benefits provided are wholly charitable.

The Board of Trustees

The Board of Trustees is responsible for the governance and strategic management of Durham SU. The Board consists of five Durham SU Officers, four students, and five lay trustees.

The Board has two Committees which have delegated authority in particular areas of strategic management. The Committees are reviewed each year and are:

- Sustainability and Risk Committee, which ensures that Durham SU successfully implements its strategy, with particular focus on effective campaigning and high-quality services. The Committee has oversight of Durham SU's risk profile, financial performance, and compliance.
- People and Governance Committee ensures that Durham SU's Officers, staff, and volunteers are supported and effective, with responsibility for the recruitment, performance, and remuneration of the career staff team including the Chief Executive. The Committee champions liberation, equity, diversity, and inclusion, and has oversight of the good governance of Durham SU.

The trustees are stewards of a thriving democratic culture, and the trustees accept that they are required to act as the ultimate authority to oversee Durham SU's democratic activity within the parameters of an agreed risk policy.

APPOINTMENT OF TRUSTEES

Durham SU's Officers and student trustees are elected in cross-campus ballots of the entire student membership for a term of office of one year. The election rules are established in the Articles of Association and the Standing Orders.

The lay trustees are appointed by the Board, on the recommendation of the People and Culture Committee, and require the ratification of the Assembly. Appointments are made following wide advertisement and through a competitive process which considers how best to complement the diversity and skills profile of the continuing Board. The lay trustees are appointed to a term of up to three years and may be reappointed once, so no person may serve more than a total of six years.

GOOD GOVERNANCE

The trustees annually report to Durham University's Council on their compliance with the relevant expectations of the Education Act (1994). A working group of the Durham SU Board and the Durham University Council redrafted the Code of Practice which demonstrates how Council assures the good governance of Durham SU in 2020, which has formed the basis of reporting from 2020/21

The trustees undertook a thorough self-assessment against the Charity Governance Code in 2019, adapted for students' unions, and believe Durham SU is, in general terms, a well-governed organisation. The Code was refreshed in 2021/2022, and the trustees are engaging with the new version of the Code through an agreed process of prioritised appraisal.

The trustees ensure an appropriate induction for all new members of the Board, including their legal obligations and responsibilities, the objectives and strategy, and the culture and priorities of Durham SU. The Officer and student trustees are acknowledged to require a more intensive induction and support framework, and specific training on board-level finance, human resources, scrutiny, and good governance are included.

RISK MANAGEMENT

The trustees review and approve a Risk Policy each year, which describes their approach to the assessment and address of risk. The trustees consider risks, individually and then collectively, and this supports them to articulate a risk appetite for Durham SU's work.

Day-to-day management of risks is delegated to a named member of senior staff, who provides regular updates to the trustees on work against the Strategic Risk Register, and insight into emergent risk.

This framework allows the trustees to confirm that they have appropriately considered and addressed the principal risks to Durham SU. The principal risks which form the Strategic Risk Register, as currently assessed at the time of publication of this report in March 2024, are:

1. Clarity of authority

Durham SU's success relies upon a sophisticated understanding of who has authority to make certain decisions, who has influence on those decision-makers, and who will be impacted by those decisions, and the difference between all of these people. Insufficient clarity in the past has prevented the students' union from delivering on its priorities and meeting its responsibilities. This has been a strategic risk for some time, as there is a high threshold for resolving some of these confusions beyond doubt, and it has not been easy or possible to do so within other priorities. The trustees have an opportunity in the year to settle the question of their own authority, and intend to fully address the strategic risk.

2. Political leadership

The Durham SU Officer team are the paid, elected, student leadership team who advocate student interests to Durham University. The structure and culture of the team, over time, had been understood as offering limited, restricted, opportunities for the development of future leaders, was an increasingly unattractive graduate opportunity, and did not meet the strategic ambition to increase member confidence in the representation of academic interests supported by the students' union. The previous Durham SU President initiated a review, which was accepted in the current year, and created a more outward-looking leadership team.

There is acknowledged considerable risk in such a change, understood both as both seizing opportunity as well as reducing adverse impact, and the trustees will carefully monitor and manage the process over the coming years.

3. Regulatory context

The Office for Students now directly regulates Durham SU on certain matters. The trustees are alert to the risk of new expectations that the students' union may not meet due to unfamiliarity with the regulator and regulations; in this example, the OfS also has a poor understanding of students' unions which increases the risk of regulatory action, which will distract from delivery. The trustees are also mindful that there is no clarity from OfS or the Charity Commission as to how they would wish the students' union to reconcile competing regulatory expectations.

There will be a General Election in the United Kingdom in the year, and a Mayoral election in the North East of England including County Durham. The trustees have particular regard to the expectations of regulators in respect of political and campaigning activity. Students' unions are likely to receive particular scrutiny in the coming year, and the trustees are determined to meet their various responsibilities in this matter.

4. Performance management

The trustees have supported the management team in creating a framework of performance standards and management information systems, which are necessary to assure Durham SU's 'business as usual' functions, as the foundation for delivering on the agreed organisational strategy. The comprehensive framework is new, and it is important to build and maintain

confidence in this way of managing services, and key to this is focussing on ‘what gets done’ without disproportionate emphasis on creating data that isn’t useful just because it’s possible.

5. Freedom of Speech

The Higher Education (Freedom of Speech) Act (2023) is new legislation that imposes a specific, unfunded, regulatory burden upon students’ unions. Durham SU is likely to be particularly highly scrutinised in respect of compliance with the expectations of the Act. The law is widely recognised as poorly conceived and drafted, and it sits awkwardly alongside the trustees’ other legal and regulatory obligations. The Durham SU Officers and career staff are actively seeking to find the best way to balance the students’ union’s responsibilities.

The new expectations, and the difficulty in meeting the unclear expectations of the regulator, increase the likelihood and adverse impact of the legislation on Durham SU’s work. The trustees acknowledge the significant resource required to prepare for, and meet, the expectations of the new legislation, and the impact this will have on other responsibilities.

6. Fundraising

Raise and Give (RAG) fundraising from the public, for donation to other charities, has a long tradition in students’ unions. Durham SU has long been a sector leader, usually raising around £250k in each academic year, with the majority being from the Durham University Charity Fashion Show. Fundraising is a regulated activity, although Durham SU is not required to register with the regulator. An incident in 2023 exposes Durham SU to unacceptable risk.

The trustees are confident that all activity is consistent with the students’ unions regulatory obligations, but recognise that post hoc action distracts from strategic priorities. The trustees have decided that fundraising practice must be assured to be excellent.

7. Commercial

Trading services that rely on space in Dunelm House are managed to an agreed deficit, because the trustees believe that servicing the space contributes positively to strategic goals. Durham SU also receives commercial income from media sales and events activity, achieved reliably at low cost and low risk; this income is not directly associated with Dunelm House. The net contribution to Durham SU’s budget from trading services is positive.

There is risk associated with a lack of long-term planning for trading from Dunelm House, and an inadequate understanding of the investment necessary to maintain an agreed deficit which may lead to a creep into unsustainable losses. This may, in turn, limit the risk appetite for investing in growth. The trustees know that these are challenges facing many private, public and voluntary sector organisations who add to their income through consumer trading, but the long-term neglect of Dunelm House, with no plan for improvement from Durham University in the near future, means that decisions will need to be made in the year ahead about the risk associated with Durham SU’s commercial portfolio.

8. Student groups

There are some 300 student groups registered with Durham SU, and they are the principal vehicle for students to design and deliver social education for each other. Durham SU’s student groups are often platforms for students to demonstrate excellence in the development and use of creative and entrepreneurial skills, and to grow a positive culture on campus, based on mutual care.

Many of the strategic risks identified to Durham SU have a particular significance for student groups: they're often the context where authority is contested and their autonomy and the trustees' oversight are in tension, and a particular environment where new regulators have interest, because of their delivery of activities which engage the new freedom of speech duty. The trustees have articulated a particular framework for student group risk within the Risk Policy, and acknowledge that their operations maintain particular oversight by the management team.

9. Student satisfaction

The trustees have set the recent strategy recognising that student engagement and satisfaction in the corporate organisation is differently understood than, for example, with student group membership. There is continued evidence that Durham SU has some of the highest student engagement in the United Kingdom but this is poorly understood alongside the publicly promoted performance metric of the National Student Survey. There will continue to be deep reflection on the extent to which Durham SU is able to influence its NSS score, given the local policy context, significant organisational underfunding over decades, and institutional neglect of student facilities. The trustees will also continue to develop other examples of Durham SU's excellent service quality and representation of its members.

MANAGEMENT

The trustees delegate the day-to-day management of Durham SU to the Chief Executive, who reports on the effective delivery of the objectives and strategy.

All staff, including the Chief Executive, work within a common review and remuneration framework. Every employee has their performance discussed and supported throughout the year, against the expectations of their core role, against core behaviours, and against annual objectives. All staff posts are on a common salary grade system and individual salaries are reviewed annually. Incremental salary awards may be authorised by People and Governance Committee if resources allow and performance merits consideration.

REFERENCE AND ADMINISTRATIVE DETAILS

Durham Students' Union (also known as Durham SU or DSU) is a charity registered in England and Wales (1145400) and a company limited by guarantee (07689815), and its principal address is Dunelm House, New Elvet, DURHAM, County Durham, DH1 3AN.

PROFESSIONAL ADVISORS

Auditor

Haines Watts North East Audit LLP, 17 Queens Lane, Newcastle upon Tyne, NE1 1RN.

Bankers

Lloyds Bank, 19 Market Place, Durham, DH1 3NL.

HSBC, 1 Saddler Street, Durham, DH1 3NR.

Solicitor

Womble Bond Dickinson, The Spark, Draymans Way, Newcastle Helix, Newcastle Upon Tyne, UK, NE4 5DE.

TRUSTEES

	to 31 July 2023	from 1 August 2023
Officer Trustees		
President	Joseph McGarry	Daniel Lonsdale
Undergraduate Academic Officer	Joshua Freestone	William Brown
Postgraduate Academic Officer	Aditya Lathar (14 September 2022 to 21 October 2022 only)	Frederick Fossey-Warren (joined as student trustee only from 1 March 2023)
Opportunities Officer	Jack Ballingham	Skye Carroll
Welfare and Liberation Officer	Laura Curran	Deborah Acheampong
Student Trustees		
	Dhillon Shenoy	Anna Robinson
	Qiandong Zhou	Haf Sarajee
	Charles Lawrence	Dylan Jones
	Deborah Acheampong	Ben Thomas

Lay Trustees

Graeme Osborn (from 1 August 2021).
Hannah Sketchley (from 1 August 2021).
Clare Powne (from 8 November 2018).
Caragh Aylett- Bullock (resigned 31 July 2023).
Rachel Taylor (from 1 March 2023 resigned 10 September 2023).
Liam Isaac (from 15 September 2023).

SENIOR STAFF

Chief Executive	Gareth Hughes
Director of Services	Kirsty Morrison
Director of Campaigns	Rebecca Henderson
Director of Communications and Strategy	Georgina Lambert

TRUSTEES' RESPONSIBILITIES

The Trustees, who are the directors of Durham Students' Union for the purposes of company law, 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 Practices).

Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure of the charitable company 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 (FRS 102);

- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

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

AUDITORS

Haines Watts were appointed auditors of Durham Students' Union for a three-year period commencing in 2018, extended by two years to 2023 in 2021.

Approved by the Board of Trustees on 28 February 2024 and signed on its behalf by



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Graeme Osborn
Chair

DURHAM STUDENTS' UNION

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF DURHAM STUDENTS' UNION FOR THE YEAR ENDED 31 JULY 2023

Opinion

We have audited the financial statements of Durham Students Union (the 'charitable company') for the year ended 31 July 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 July 2023, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

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, 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.

Opinions on other matters prescribed by the Companies Act 2006
In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception
In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

Responsibilities of trustees
As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor responsibilities for the audit of the financial statements

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

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 both the company itself and the industry in which it operates. We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our sector experience and through discussion with the directors and other management. The most significant were identified as Charities Act 2011, Companies act 2006, UK GAAP (FRS 102) and relevant tax legislation. We considered the extent of compliance with those laws and regulations as part of our procedures on the related financial statements. Our audit procedures included:

- confirming with the trustees and management whether they have any knowledge or suspicion of fraud.
- Obtaining and understanding of the internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations.
- Assessing the risk of management override of controls, including identifying and testing a sample of journal entries.
- Confirming the cash balance as at the end of the period directly with the banks.
- Reviewing meetings of those charged with governance.

A further description of our responsibilities is available on the FRC'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 auditor's report.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the charitable company's members, 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 charitable company'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 charitable company and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Craig Henderson (Senior Statutory Auditor)
For and on behalf of Haines Watts North East Audit LLP
Statutory Auditors

27 March 2024
17 Queens Lane
Newcastle upon Tyne
NE1 1RN

DURHAM STUDENTS' UNION

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 JULY 2023

	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
Income from:						
Donations	4	1,377,220	-	76,499	1,453,719	1,248,777
Charitable activities	5	140,216	-	875,239	1,015,455	1,096,019
Other trading	6	81,861	-	-	81,861	48,858
Total income		1,599,297	-	951,738	2,551,035	2,393,654
Expenditure on:						
Raising funds		124,556	-	-	124,556	156,596
Charitable activities		1,434,696	19,969	924,213	2,378,878	2,289,376
Total expenditure	7	1,559,252	19, 969	924,213	2,503,434	2,445,972
Net income		40,045	(19,969)	27,525	47,601	(52,318)
Transfers between funds	17	-	-	-	-	-
Net movement in funds		40,045	(19,969)	27,525	47,601	(52,318)
Reconciliation of funds						
Total funds brought forward		158,322	39,358	653,544	851,224	903,542
Total funds carried forward		198,367	19,389	681,069	898,825	851,224

All amounts derive from continuing activities. All gains and losses recognised in the year are included in the Statement of Financial Activities.

DURHAM STUDENTS' UNION

BALANCE SHEET
AS AT 31 JULY 2023

	Notes	£	2023 £	£	2022 £
Fixed assets					
Tangible assets	12		114,231		134,353
Current assets					
Stocks	13	6,057		7,763	
Debtors	14	35,763		37,448	
Cash and bank balances		798,931		726,730	
		840,751		771,941	
Current liabilities					
Creditors: amounts falling due within one year	15	(56,157)		(55,070)	
Net current assets			784,594		716,871
Net assets			898,825		851,224
Funds					
Unrestricted funds			198,367		158,322
Designated funds			19,389		39,358
Restricted funds			681,069		653,544
	17		898,825		851,224

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

Approved by the Board on 28th February 2024 and signed on its behalf by:



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Graeme Osborn
Chair

Company Registration Number. 07689815

The notes on pages 30 to 44 form part of these financial statements

DURHAM STUDENTS' UNION

STATEMENT OF CASH FLOWS
AS AT 31 JULY 2023

	Notes	2023	2022
		£	£
Cash inflows/(outflows) from operating activities	23	96,567	(2,680)
Cash flows from investing activities			
Purchase of fixed assets		(24,366)	-
Cash provided by (used in) investing activities		(24,366)	-
Change in cash and cash equivalents in the year		72,201	(2,680
Cash and cash equivalents at the beginning of the year		726,730	729,410
Cash and cash equivalents at the end of the year		798,931	726,730
Cash and cash equivalents consist of:			
Cash at bank and in hand		798,931	726,730

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

1. General Information

Durham Students' Union is a registered charity in England and Wales, with the charitable object of advancing the education of students at Durham University.

The charity is a private company limited by guarantee, with the registered office and principal address at Durham House, New Elvet, Durham, DH1 3AN.

2. Accounting Policies

2.1 Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice.

Durham Students' Union meets the definition of a public benefit under FRS 102. The financial statements are prepared under the historical cost convention or transaction value unless otherwise stated in the relevant accounting policy note(s). 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.

2.2 Going concern

The financial statements have been prepared on a going concern basis. The Trustees have reviewed and considered relevant information, including annual budgets and forecasts in making their assessment. Based on these assessments, given the measures that could be undertaken to mitigate the current adverse economic conditions, the current resources available and amounts already confirmed for the next financial year the Trustees have concluded that they can continue to adopt the going concern basis in preparing the annual report and financial statements.

2.3 Fund accounting

General funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the Union.

Restricted funds – these are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Designated funds – these are unrestricted funds earmarked by the board of trustees for particular purposes.

All income and expenditure is shown in the Statement of Financial Activities. Incoming resources and resources expended have been presented differently this year to better reflect a true and fair view of the union's activities.

2.4 Incoming resources

Block grant received is taken to income on receipt, with the exception of amounts received relating to future periods which are taken to deferred and recognised in those accounting periods.

Incoming resources subject to donor imposed conditions that specify the time period in which the expenditure of resources can take place are recognised over the time period imposed.

The amount of block grant is agreed year on year and the Union has no contractual entitlement to this.

Other revenue income is taken to income when the conditions of entitlement, probability and measurement are met.

Donated facilities are recognised as income when the charity has control over the item, any conditions associated with the item have been met, the receipt of economic benefit from use by the charity of the item is probable and economic benefit can be measured reliably.

The Union receives donated resources from Durham University in the form of accommodation on the campus. The value of these services is recognised each year and increases at CPIH inflation levels.

2.5 Resources expended

Resources expended are accounted for on an accruals basis.

Cost of raising funds comprise the costs of marketing and venue rental and their associated support costs.

Expenditure on charitable activities includes the cost of bars, events, membership services, DUCK and Student Societies undertaken to further the purposes of the charity and their associated cost.

Support costs are those costs incurred indirectly by the charity and are allocated to charitable activities on the basis of usage.

Governance costs are those incurred in compliance with constitutional statutory requirements, such as the annual audit.

The Union is partially exempt for VAT purposes and expenditure is shown gross of the irrecoverable proportion of VAT where applicable.

2.6 Tangible fixed assets and depreciation

Fixed assets are stated at cost less accumulated depreciation. Assets costing more than £500 are capitalised and carried in the balance sheet at historic cost.

Depreciation is provided at rates calculated to write down the assets to their estimated residual values over the course of their anticipated working lives.

The annual rates of depreciation used on the straight line basis are as follows:

Building	10%
Computer equipment	20% - 33.33%
Plant and machinery	20%
Furniture and fittings	20% - 40%

2.7 Stock

Items of bar and vending stock are stated at the lower of historical cost and net realisable value.

2.8 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.9 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than six months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.10 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.11 Financial instruments

The charity only enters into basic financial instruments that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

2.11 Financial instruments *(Continued)*

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade payables or receivables, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration, expected to be paid or received. However if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in case of an out-right short term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Financial Activities.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an assets carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an assets carrying amount and best estimate, which is an approximation of the amount that the company would receive for the asset if it were to be sold at the balance sheet date.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

2.12 Pensions

The pension costs charged in the financial statements represents the contributions payable by the Union during the period in accordance with FRS102.

An explanation of the pension scheme run by the Union and details on payments in the period can be found on note 16 to the accounts.

2.13 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.

2.14 Judgements in applying accounting policies and key sources of estimation uncertainty

The charity makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The Trustees do not consider there to be any significant estimates or judgements in preparing the financial statements, however, those which have an impact are as follows:

(i) Useful economic lives of tangible assets

The annual depreciation charge for tangible assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are reassessed annually. They are amended when necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation and the physical condition of the assets. See note 12 for the carrying amount of the property plant and equipment and note 2.6 for the useful economic lives for each class of assets.

(ii) Impairment of debtors

The company makes an estimate of the recoverable value of trade and other debtors.

When assessing impairment of trade and other debtors, management considers factors including the current credit rating of the debtor, the ageing profile of debtors and historical experience. See note 14 for the net carrying amount of the debtors.

3. Statement of financial activities for the prior year

	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
Income from:						
Donations	4	1,242,902	-	5,875	1,248,777	1,347,985
Charitable activities	5	139,903	-	956,116	1,096,019	298,690
Other trading	6	48,858	-	-	48,858	9,066
Total income		1,431,663	-	961,991	2,393,654	1,655,741
Expenditure on:						
Raising funds		156,596	-	-	156,596	216,661
Charitable activities		1,374,453	19,967	894,956	2,289,376	1,295,466
Total expenditure	7	1,531,049	19,967	894,956	2,445,972	1,512,127
Net income		(99,386)	(19,967)	67,035	(52,318)	143,614
Transfers between funds	17	-	-	-	-	-
Net movement in funds		(99,386)	(19,967)	67,035	(52,318)	143,614
Reconciliation of funds						
Total funds brought forward		257,708	59,325	586,509	903,542	759,928
Total funds carried forward		158,322	39,358	653,544	851,224	903,542

4. Donations and legacies

	Unrestricted £	Restricted £	2023 £	2022 £
University Grant	1,123,000	76,499	1,199,499	1,005,875
Grant of serviced accommodation	247,019	-	247,019	232,161
Other grant	7,201	-	7,201	10,741
	1,377,220	76,499	1,453,719	1,248,777

5. Income from charitable activities

	Unrestricted Funds	Restricted Funds	2023	2022
	£	£	£	£
Bars	122,805	-	122,805	136,786
Membership services	17,411	-	17,411	3,117
DUCK	-	273,000	273,000	295,815
Student groups	-	602,239	602,239	660,301
	140,216	875,239	1,015,455	1,096,019

6. Other trading income

	Unrestricted Funds	Restricted Funds	2023	2022
	£	£	£	£
Venue rental	24,795	-	24,795	22,220
Marketing	57,066	-	57,066	26,638
	81,861	-	81,861	48,858

7. Resources expended

	Activities undertaken directly	Support costs	Total 2023	Total 2022
	£	£	£	£
Raising funds	124,556	43,454	168,010	156,596
Charitable activities for students				
Commercial	149,776	18,146	167,922	145,300
Membership services	907,814	209,734	1,117,548	1,201,961
Designated fund activities	19,969	-	19,969	19,967
DUCK	276,415	36,998	313,413	208,904
Student groups	642,575	73,997	716,572	713,244
	1,996,550	338,875	2,335,424	2,289,376
	2,121,106	382,329	2,503,434	2,445,972

8. Support costs

	2023	2022
	£	£
Accommodation	247,019	232,161
Staff related costs	77,539	70,930
Facilities	434	303
Equipment and licences	11,141	13,920
Administration charges	22,994	20,025
Travel and conferences	5,611	7,367
Finance expenses	12	636
Professional expenses	5,963	1,418
Depreciation	3,766	5,356
Governance costs	7,849	-
	382,328	352,116

Governance costs

Auditor's remuneration	7,849	5,662
Trustee expenses	703	2,425
	8,552	8,087

9. Net income/expenditure for the year

Net income for the year is stated after charging:

	2023	2022
	£	£
Depreciation	44,488	43,731

10. Auditor's remuneration

	2023	2022
	£	£
Fees payable to the charity's auditors of the charity's annual accounts	7,920	5,662

11. Analysis of staff costs, trustees remuneration and expenses and the costs of key management personnel

Staff costs were as follows:

	2023	2022
	£	£
Wages and salaries	917,777	879,754
Social security costs	68,994	67,149
Pension costs	48,069	48,622
Other staff related costs	31,297	34,096
	1,066,137	1,029,621

The average number of employees based on head count during the period was:

	2023	2022
	£	£
Full-time	27	28
Casual	3	3
	30	31

The emoluments of one member of staff, including benefits in kind, are within the range of £70,000 to £79,999 (2022: one in the range £70,000 to £79,999).

Travel expenses of £703 (2022- £2,425) were reimbursed to Trustees during the year.

The trustees are made up of external trustees and sabbatical officers; external trustees were not paid or received any other benefits from employment in the year (2022 - £nil), sabbatical trustees were paid £91,067 (2022- £106,868) as permitted by the Students' Union's Ordinance and Regulations. No trustee received payment for professional or other services supplied to the charity (2022 - £nil).

The key management personnel of the charity comprise the Chief Executive Officer, Director of Services, Director of Campaigns and Director of Communications and Strategy. The total employee benefits of the key management personnel of the charity were £213,030 (2022 - £195,110).

12. Tangible fixed assets

	Leasehold Improvements	Plant & machinery	Computer equipment	Furniture & fittings	Total
	£	£	£	£	£
Costs					
As at 1 August 2022	96,730	3,500	50,821	228,607	379,658
Additions	1,498	-	22,867	-	24,365
Disposals	-	-	-	-	-
As at 31 July 2023	98,228	3,500	73,688	228,607	404,023
Depreciation					
As at 1 August 2022	27,024	3,500	44,909	169,871	245,304
Charge for the year	10,248	-	6,285	27,955	44,488
As at 31 July 2023	37,272	3,500	51,194	197,826	289,792
Net book value					
As at 31 July 2022	69,706	-	5,912	58,735	134,353
As at 31 July 2023	60,956	-	22,494	30,781	114,231

At 31 July 2023 Durham Students' Union had no capital commitments.

13. Stocks

	2023	2022
	£	£
Goods for resale	6,057	7,763

14. Debtors

	2023	202
	£	£
Trade debtors	16,958	7,123
Prepayments	6,501	6,984
Accrued income	12,304	23,341
	35,763	37,448

15. Creditors – amounts falling due within one year

	2023	2022
	£	£
Trade creditors	11,285	9,576
Accruals and deferred income	21,400	13,901
Social Security and other taxes	23,472	31,593
	56,157	55,070

16. Pension

Durham Students' Union participated in a defined contribution group personal pension scheme which was opened to the members during the financial period to 31 July 2023. Under the scheme the Union contributed 6% of earnings and employees each contributed 5% of earnings.

Pension costs for the year ended 31 July 2022 amounted to £48,069 (2022 - £48,622). Pension costs are funded from unrestricted income.

17. Funds analysis

For the year ended 31 July 2023	Balance at 1 August 2022	Income	Expenditure	Transfer	Balance at 31 July 2023
	£	£	£	£	£
Unrestricted funds	158,322	1,599,297	(1,559,252)	-	198,367
Designated funds					
Capital Fund	39,358	-	(19,969)	-	19,389
	197,680	1,599,297	(1,579,221)	-	217,756
Restricted funds					
DUCK	249,388	273,000	(276,415)	-	245,973
Student Groups	398,934	678,738	(642,576)	-	435,096
Other funds	5,222	-	(5,222)	-	-
	653,544	951,738	(924,213)	-	681,069
Total funds	851,224	2,551,035	(2,503,434)	-	898,825

17. Funds analysis *(Continued)*

For the year ended 31 July 2022	Balance at 1 August 2021	Income	Expenditure	Transfer	Balance at 31 July 2022
	£	£	£	£	£
Unrestricted funds	257,708	1,199,502	(1,298,888)	-	158,322
Designated funds					
Capital Fund	59,325	-	(19,967)	-	39,358
	317,033	1,199,502	(1,318,855)	-	197,680
Restricted funds					
DUCK	126,881	295,815	(173,308)	-	249,388
Student groups	374,810	666,176	(642,052)	-	398,934
Other funds	84,818	-	(79,596)	-	5,222
	586,509	961,991	(894,956)	-	653,544
Total funds	903,542	2,161,493	(2,213,811)	-	851,224

Designated funds

The Capital fund relates to amounts received from the University for refurbishment undertaken during 2019/20, and trustees elected ring fence this as a designated fund. Depreciation is allocated against this fund over the expected life of the assets purchased.

Restricted funds

Student group funds represent balances held by individual societies and are spent at their discretion subject to the Union's rules.

DUCK funds represent balances raised by students for charitable purposes. These are paid to charitable organisations subject to the Union's rules.

Other funds represent an additional amount received from the University carried forward from 2021/22, the balance of £5,222 being disbursed in support of academic society membership.

18. Analysis of net assets between funds

For the year ended 31 July 2023

	Fixed assets	Net Current assets	Fund balances
	£	£	£
Unrestricted funds	94,412	103,955	198,367
Designated Funds	-	19,389	19,389
Restricted funds	19,819	661,250	681,069
	114,231	784,594	898,825

For the year ended 31 July 2022

	Fixed assets	Net Current assets	Fund balances
	£	£	£
Unrestricted funds	134,353	23,969	158,322
Designated Funds	-	39,358	39,358
Restricted funds	-	653,544	653,544
	134,353	716,871	851,224

19. Capital commitments

At 31 July 2023 there were no capital commitments (2022 - £nil).

21. Related party transactions

Durham University owns the building occupied by Durham Students' Union; a peppercorn rent is charged on this lease.

At the year end, the University owed the Union a balance of £0 (2022 - £0).

At the year end, the Union owed the University a balance of £0 (2022 - £589).

Transactions with Related Parties

The Charity conducts business transactions on a normal commercial basis with, and receives a number of services from the following related Companies:

NUS Students' Union Charitable Services, NUS Services, and NUS Media, are related parties due to Gareth Hughes being a Director in common.

During the year, £23,890 was paid to NUS Services. £22,000 of this related to the annual subscription fee and the remaining payment was for conference fees.

During the year, £4,039 was paid to NUS Charity for advertising, market research and strategic conversation training.

At the year end, NUS Services owed the Union £0 (2022 - £1,128).

At the year end, the Union owed NUS Media £0 (2022 - £24).

22. Controlling party

Control of Durham Students' Union is considered to be in the hands of its membership, and consequently there is no controlling party.

23. Reconciliation of net income/(expenditure) to net cash flow from operating activities

	2023	2022
	£	£
Net movement in funds	47,601	(52,318)
Adjustments for:		
Depreciation	44,488	43,731
Decrease/(increase) in stocks	1,706	348
Decrease/(increase) in debtors	1,685	(4,321)
(Decrease)/increase in creditors	1,087	9,880
Net cash provided by operating activities	96,567	(2,680)

DURHAM STUDENTS' UNION

England & Wales - Charity number 1145400

Accounts

DURHAMSU

Annual Report 2021 » 2022

COMPANY NUMBER - 07689815 (ENGLAND AND WALES)
CHARITY NUMBER 1145400

FORWARD

Durham students created Durham SU in 1899 because there are some things that are better, or can only be done, when we come together as a whole community. Our colleges and our academic Departments are incredibly important to us but - by design - they're for some of us, not all of us. Our students' union is where we can all come together to discover new friends, and new experiences, and new ideas, that help us improve our classroom education and create our social education.

Durham SU has a complex story to tell about the 2021/2022 year, but we're proud to present our report following twelve months of hard work, good results, and some difficult thinking about our purpose and the way we do our work.

The higher education sector, like the rest of the UK, was affected by the impact of the Covid-19 pandemic. A comprehensive testing regime was required, as rollout of vaccines continued, and we delivered sector-leading student support in a new, hybrid, world. We're grateful beyond words to every student who helped keep our community strong, in a uniquely Durham, collegiate, way.

As we moved through the pandemic, our concerns for the quality of student education and wellbeing became, once more, focussed on longer-term needs. We've now set new strategic priorities, which are the best things we can do to make a difference, with Durham students, to our University and community.

This year, we've been inspired by voluntary sector organisations, like the National Trust and RNLI, that stood up for their good work. Durham SU is a smaller, humbler, organisation but we've been a target for similar manufactured outrage because we speak up when students deserve better. We know, however, that this can distract from our important work, limit our success, and divide our members. We've thought often about how much easier it would be to stay silent.

We're convinced that we've made the right choices, in line with our values and the interests of Durham students. We'll continue to do so, proudly. We hope Durham students inspire others to speak up, because there are so many social challenges that need young, clever, people to be part of the solution - and that's why students' unions are such important, irreplaceable, organisations.

But there's undeniable questions about the future success of any membership organisation – including Durham SU - trying to represent the interests of young, ambitious people, and doing so with their active engagement and support. We're not just a lobbying organisation, and the quality of our relationship with our members is fundamental to who we are and what we do.

We have some deep thinking ahead, about how our collegiate context makes us different to other students' unions. We can't expect to work in the same way as our friends at York or Newcastle or Exeter and we can't, therefore, expect to have the same sort of relationship with our members. We're confident Durham students will have the ideas and ambition to help us answer this question.



Graeme Osborn
Chair



Joe McGarry
President



Gareth Hughes
Chief Executive

Durham SU exists for the advancement of education of students at Durham University for the public benefit by:

- Providing opportunities for the expression of student opinion and actively representing the interest of students.
- Acting as a channel of communication in dealing with Durham University and other external bodies.
- Promoting the interests and welfare of students at Durham University during their course of study, and representing, supporting and advising students.
- Facilitating the social, recreational and educational interests of its membership, through providing services and support for its Members.
- Supporting the development of and cooperation between the Common Rooms.
- Working with other students' unions and affiliated bodies.
- Raising funds for such purposes as are charitable according to the laws of England and Wales and to make grants and donations of such funds to other exclusively charitable bodies or to apply such funds directly for such charitable purposes.

DURHAMSU

Our principles make us stronger.

At Durham SU we are guided by our principles. They inform the way we think and act. Even when decisions are difficult, or cost money, or make things less efficient, we'll always stick to our principles. They're what make us different.

We champion students.

- As a students' rights organisation, our collectivism makes us stronger.
- We trust students to make the best decisions about things that affect them.

We're proud of Durham.

- We always recognise success, while we strive to be better.
- Our collegiate University means we do things differently. We like that.

We make the future better.

- We're a students' union with a purpose, relentless in pursuit of our vision.
- We make change happen for students, with students, in their interests.

DURHAMSU

Guided by these principles, Durham SU's purpose is to *be the champion of every Durham student.* That means we care about the things that matter to them. We stand up for their rights. We bring them together. We celebrate their success.

Durham SU's vision of the future is that *every student has the power and the opportunity to transform their time at Durham.*

We'd like to share our 2021/2022 achievements

within our strategic themes.

Our strategy 2018-2022 was made up of three themes, which described how we'll make the future better for students. *Transforming education, making everyday life fairer and making communities stronger.* We also had organisational development themes, which described how we will make sure our students' union improves in ways that help achieve our aims. This year our development focus was on being *owned by students.*

In 2022/23 we came to the end of our current strategy and emerged from the disruption and change of Covid-19. Once again students' needs and lives were changing quickly. We recognised we had to continue taking a pragmatic and dynamic approach to being the champion of Durham students. To do this we identified specific objectives to help us bridge, understand and rebuild in the year

- Further the collective student interest in their education, their every day life, and their communities as in the 2018-2022 strategy, 'Forwards', and in recovery from Covid-19.

- Invest in the use of student experience space provided at Dunelm House, including the re-establishment of trading services and independent income streams.

- Undertake the research, engagement, and consultation necessary for a new strategy to guide work from 2023-2025.

- Introduce and test a new strategic theme of 'culture' to promote the student interest in the values and behaviours we expect from members of our community.

- Invest in communications infrastructure, through partnership with the Durham University Communications and Engagement Office.

Below is a description of the achievements and work we progressed this year against these objectives and strategic themes.



Culture.

Culture commission

Students' Union President 2020-22, Seun Twins, commissioned a report into Durham University's culture, from the perspective of its student body. The Commission offered students a chance to recognise and name the deep-rooted problems present within the Durham University community. It also called for a commitment to changes on behalf of students that will, we believe, make Durham a more welcoming place for all students.



"To Durham students, I hope you read this as something that contains a multitude of truths that may converge, or even contradict each other, but which are nonetheless true for members of our community. To the University, I hope you will regard the recommendations not as quick fixes, but instead as stepping-stones toward helping student culture to evolve for the better. And to any external audience, I hope the Culture Commission demystifies what you think of Durham students by giving you a chance to look a little deeper."

Seun Twins,
Durham SU President 2020-22

Throughout 2021 the Commissioners interviewed students and staff from across the University to help them better understand Durham's 'Durhamness' and its impact on different groups of students. The final report and its launch are work we are immensely proud of, and we hope its insight will help centre and focus our work in this area in the years to come.



Called out harmful public misrepresentation of students

We can't reflect on the year Durham SU has had without acknowledging with concern the levels of criticism, attack and misrepresentation students have experienced. This has appeared in the press, national media and on occasion from their student peers in publications and online. We're not unique at Durham SU in being attacked for doing progressive work, but we have been a focus of attention. We could not fail to be proud of the work students and Student Officers have done to call out these instances.

We spoke out about the reaction to Rod Liddle's speech in December, the media and politician's misrepresentation of student sex worker support, and the constant lies about us 'cancelling' things and being 'woke'. We did this not because we like getting death threats, but because we believe that education can't thrive where students are scared into silence. We have consistently pushed for recognition of the harm done to the quality of the discussion, challenge and learning between different students when their opinions and change-making efforts are co-opted to generate controversy. We hope that our example inspires students and students' unions, when they can, to be brave enough to defend themselves against lazy scorn, and exercise their right to free speech and curious, exciting learning. We hope that we can be stronger, together.



"When the team were personally targeted in the national press, we were subject to hateful online comments, emails and messages from strangers. Seeing my team go through this was horrible."

Jonah Graham
Welfare and Liberation Officer 2021-22



The South College protest in response to Rod Liddle's speech in December.

We helped students transform their education.



"Returning in January to a "soft start" was difficult, and helping the University and library maintain the balance of safety alongside the feeling of wanting to return to normal was tricky. I think it was something myself and Charlie got right, short-term inconvenience for two weeks with assurances that it would not last longer was the right way to go about things."

Declan Merrington,
Welfare and Liberation Officer 2021-22

Re-adjustment to on-campus learning

Making sure students could continue to benefit from the parts of online learning that students found most valuable, was a priority for both of our Academic Officers this year. So was ensuring that the in-person learning provision that students felt were a top priority were returned as soon as it was safe. This meant consulting with students and working closely with the University to refine and adapt delivery. Two big successes of this work were retaining most exams in an online and open 24-hour format and championing the ongoing University-wide use of lecture capture technology.

Industrial action

Durham SU stood up for the rights of students as UCU's industrial action impacted their learning experience. We also recognised the strain many postgraduates who teach have experienced over their employment conditions, with Durham SU Assembly taking a position to support strike action. Balancing and communicating this work was hard, but we are immensely proud of this work. We ensured mitigation policies meant students who missed content due to industrial action weren't tested on it in exams. We supported individual students to understand and advocate for their rights through our Advice Service.

Decolonising the curriculum



"I became an intern for the Decolonising the Curriculum project because I wanted to make a contribution towards making the STEM field more welcoming for POC students; hopefully things will be better for future students because of the work us interns are doing. I had some ideas on how to improve the curriculum, like including more examples of non-European Mathematicians in lectures to disprove the misconception that all scientific and mathematical discoveries were made in the West."

Hirani Pradeep,
Decolonisation Intern, Maths

We continued our work to decolonise the curriculum. We built on the commitment secured with Durham University hiring paid student decolonisation interns in academic departments.

Jointly supported by us and the University, our first cohort of decolonisation interns worked with their departments to embed decolonial thinking in the curriculum. In total we supported and trained 58 interns, working with departments across all faculties to recruit and support interns. This work involved building, networks introducing and sharing new ideas and creating a website hub to share resources. The pilot was a success, with interns researching decolonisation within their academic field and course cohort, and creating recommendations, reading lists and guidance to enable staff to deliver better learning. Our Officers gathering feedback from interns and cowriting a proposal with the Pro-Vice Chancellor Education which secured funding for the program for 2022/23.

Postgraduate participation fund

In 2022/23 we secured £20,000 to help postgraduate students overcome the barrier of hidden costs in postgraduate study. These costs, such as conferences and publishing fees, had been flagged to us by students as a contributor to the inequity of educational experience many postgraduates had encountered. We were hugely excited to be able to disburse these funds to students and see the remarkable learning experiences they were able to access as a result. In total 44 full or partial awards were made.



"Our group designed an interactive platform for educating children in the fundamentals of optics and metamaterials. The two-afternoon group project concentrated our best effort, Rui and Amir were very proud to be the lead presenters. The poster presenting was very intense and competitive. Then again, we were very honoured to have received the first and second-place award"

Rui Fang and Amir Ghasemi, **who were funded to attend The UKMMN Summer School 2022: Flexible and Electromagnetic Metamaterials**



Maria Cristina, a PhD student at Durham University, attends a conference in Italy using funding from the postgraduate participation fund.

We made everyday life fairer.

Lobbied for better student support



"It has been a pleasure to work with the Association Presidents, student leaders, and the Durham SU staff team. I am most proud of securing more funding for student mental health support, successfully lobbying for the provision of BAME counsellors, helping change data sharing systems so students don't have to repeat their stories numerous times, doubling the amount of welfare training we offer and writing a report on student mental health support after talking to over 500 students"

Jonah Graham

Welfare and Liberation Officer 2021-22

We're proud of the longer-term wins we achieved with students in 2021/22, which will benefit students in their everyday lives across the coming years. These achievements were possible because of the ability of Officers and students across Durham to work together over successive years. Alongside the achievements mentioned by Jonah, above, we also collaborated on the University's student support review, and the development of the student suicide reduction strategy. This work will form the basis for future improved practice and support for students across the University.

Housing

Durham SU worked for a fairer private rented sector for students. We worked with students to compile evidence on the state of private rented sector housing in Durham and to understand the priority rights that students need as tenants. This informed our submission to the government's white paper consultation on private rental sector housing and will form inform future lobbying and campaigning on a local level.

Advocated for students and supported them when they needed help

We continued to support and advocate for students through our student Advice Service. We also used the data and insight generated from the Service to inform and influence policy and practice in the student interest. For example, we enabled Officers to work with the University to revise the guidance on extension requests, after identifying student difficulties with the extension request process.

2021/22 saw a small decrease in overall cases through the Service. This was accompanied by a significant increase in the number of academic cases this year, and these cases were often complex. Overall, 432 individual students were supported directly by the service.

On our online Advice Hub housing resources remained the most accessed by students. Academic support resources, including illness and academic appeal rights and processes guidance were also heavily visited. Collectively our advice pages had 17,974 unique page visits.

Active bystander training

We expanded our active bystander training to further tackle and raise awareness about sexual violence and misconduct. The training gives students the skills to recognise and step in or speak up about harmful behaviours.

As well as training volunteer college Freshers Reps (Freps) we offered the training to other students in Durham who wanted to benefit from it, and many attended. To enable this we trained 15 new trainers, creating capacity to deliver Active Bystander sessions to 950 students.

We made Durham communities stronger.

Freshers' fair



We ran our first hybrid Freshers Fair! Managing the health and safety risks of COVID at an in person fair, whilst also collaborating with the University on an online was always going to be a challenge. But it was a challenge the team thrived on, ensuring students could access student groups in a way that felt safe and comfortable to them.

We trialled housing the Fair at the Maiden Castle Sports Hall, which provided greater flexibility for student groups and allowed us to accommodate the higher number of first year students. Both the online and in person events had high attendance and participation from Student Groups. Our in-person Freshers Fair had over 10,500 visits across two days and the online Freshers' Fair site had 47,000 visits in the first month of term.

Student group events and memberships

During the 2021/22 academic year student group activities went from being nearly totally online, to being almost indistinguishable from the in-person activity or pre-pandemic. The work of volunteers and staff to both navigate ongoing restrictions, and then adapt and rebuild in person delivery after their removal was a huge effort. That work supported students to socialise, benefit from and contribute to their communities. It clearly paid off, with our student groups attracting and/or retaining over 12,000 individual student members, holding over 32,000 group memberships.



"The British Sign Language Society offers an insight into a world most hearing people would be unaware of, with the attached social beliefs, behaviours, art and literary traditions of Deaf culture. For instance, one of our recent social events was a collaborative effort with the Affinity Signing Choir, in which participants learned how to sign Don't Stop Believing by Journey via Zoom. The atmosphere created by both the learners and the choir members was incredible, and everyone couldn't help but smile".

Emily Ball,
British Sign Language Society Treasurer

Despite many student group executives not having had a chance to develop their event management skills due to the pandemic, they hit the ground running to tackle the challenge. Supported by staff guidance and assistance to deliver them safely, in person events returned, with over 19,000 event tickets across a range of events sold through Durham SU's website alone.

Student group fundraising also increased, as in person activity became more viable, crowned by the Durham University Charity Fashion Show, who raised £179,340 for the Teenage Cancer Trust.



"Even before joining University, the mesmerising events of the society had captivated Sophie. Determined to advance her affection for tea, she joined the group in her first year as a member. The enriching events held by the society helped her find a group of close friends to bond with over their mutual adoration for tea. For Sophie, the members and their lively participation in events serve as distinct characteristics of the group. She notes that she absolutely loved her time at the society and was elated to apply for the Treasurer's role in her second year and for the President's role in her third year."

'In Conversation With: Sophie Whitfield,
President of Chinese Tea Art Society'

Dunelm House



We were pleased to welcome students back into Dunelm House, with events and services like Vintage and Poster sales, our Bar and Café, live music on Sunday night and sports screenings. Lectures also returned to the building and footfall and student use of our study space quickly built up. Returning the building to use after such a long period had both challenges and opportunities. Encountering and finding solutions to issues caused by wear on and within the building made our strong partnership with Durham University estates and building team all the more important. We were also able to reflect on our use of space, and with the University and then through consultation consider ways for students to get more use from the space. This involved planning to make Kingsgate Bar and Café our main commercial space, open more rooms for teaching and student group activity and move our staff office.

We were owned by students.

Democracy review

We reformed our standing orders in 2021/22 to give students more ownership of their student Assembly and bring a broaden representation within our student democracy. The proposals for reform had been developed through research and student consultation over several years, and successive officer teams must be thanked for their dedication to the work. The creation of two new student committees is just one example of Durham SU testing new student-driven ways to improve transparency and student ownership, and giving more opportunities for students to discuss what matters to them.

Elections

In 2021/22 over 20,500 votes were cast across SU elections, from our most well-known Student Officer elections through to Student Group and Course Rep elections. We estimate that over 500 election and selection processes took place throughout Durham SU, and we are incredibly proud of the work of the student group execs, staff and candidates for roles who made it possible for students to choose their leaders.



In February, we elected our new sabbatical officers, with Joe McGarry elected as President. In total, 3644 students voted in the Officer elections, which was an increase of 437 from the previous year. Our elections were held on the Union Cloud platform for the second year, and this was once again a positive experience from both a user and administration perspective. The college with the highest turnout was St Chad's College, with 35.89% of their college voting. A successful by-election was held in July for the role of Postgraduate Academic Officer, as unfortunately the original winner was unable to take up the role due to their academic commitments.

Freedom of speech

Throughout the 2021/22 academic year, we engaged with the government's Higher Education (Freedom of Speech) Bill in a critical and expert way, championing the interests of students. We submitted evidence to the Public Bill Committee on how the Bill would impact students' unions. Our Opportunities Officer, Jack Ballingham, lobbied MPs with the insight he shared being referenced in debate by the Shadow Minister for Universities and Further Education. We also wrote and talked about this work across the sector, uplifting the voices of experts and sharing why this is a campaign that matter for students. Our input has continued to be sought, including by shadow ministers ahead of the Bill appearing before the House of Lords.



"Throughout 2021-22 we made a significant intervention in a high-profile national policy debate, and stuck up for students against a hostile government. It's been really great to see our work have a positive impact, and see students getting engaged with campaigns on this level."

Jack Ballingham,
Opportunities Officer 2021-2023

Strategy development

In our development for our new strategy, we recognised the need to be dynamic - without letting the day-to-day work obscure large threats and opportunities. Spending months doing a big survey, and then writing a plan for the next five years is the way we and most charities used to do strategy. But it wasn't working well for anyone and adaption throughout the pandemic period has seen innovation in this area spread across the sector.

We've learnt from this, recognising the need for long term direction that facilitates and requires, rather than restricts, this dynamism. We have focused on synthesising insight from a range of sources, including:

- the National Student Survey
- Our democracy review
- Our Culture Commission
- Our mental health survey
- Input and discussion through existing student committees, forums and structures
- Interview and focus groups with students on a range of topics

Across the organisation we assessed the strengths, weakness, threats and opportunities indicated within this insight, along with horizon scanning insight and understanding of our stakeholders plans and priorities. We identified three strategic areas of focus, to develop into a full strategic plan in 2022/23, which were;

1. Build confidence and value in the students' union at Durham University
2. Bring students together to spend good time
3. Tackle the big issues that hold students back



A review of our finances

Financial strategy

The trustees agree financial objectives for Durham SU as part of the overall strategy, which provides a sustainable base from which to achieve strategic objectives. The management accounts are structured against strategic themes and reported to the Sustainability and Risk Committee for detailed scrutiny, and whole organisational reports are scrutinised by the full Board.

This first year after the pandemic was a difficult one. We knew the world would have changed but we couldn't be sure how, financially, this might impact, particularly in our commercial arena. We were to find that some of our former sources of income were simply not there or had reduced dramatically.

Our media sales income was very small for September 2021 compared to an average year, with understandable caution from potential stall holders. We re-opened the Riverside Bar and Café to provide a service to students – a difficult task as there was, and remains, a shortage of staff available to recruit on the external market to run such a venue – and we were working from a standing start with no staff at all. It was a staggered start to operations, only becoming fully staffed in the second term. We also found that the habits of students had changed, and sales were very slow. The cost-of-living crisis starting early in the 2022 calendar year undoubtedly had a further impact. The losses in commercial areas account for all the overall unrestricted reserves loss in 2021/22 of £99,386.

We learnt from these results in 2021/22, determining that Riverside Bar and Café was no longer viable as a trading venue. At the end of the year, we made the decision that in 2022/23, we will open the space up to student use, and re-open up Kingsgate Café, which is in a different part of the building and has been more recently refurbished. Kingsgate had been developed as largely a café space immediately before the pandemic but had never really had the chance to open.

We were fortunate to begin the year 2021/22 with unrestricted reserves at £257,708, slightly higher than our reserves policy target.

Income

Durham University continued to support our strategy and has confidence in the students' union. A three-year funding agreement was negotiated for 2021/22, starting with an increased grant of £1,000,000, with annual RPI increases for the next two years. This gives us the confidence to plan for a longer term than a one-year agreement allows.

Custodian funds

Durham SU acts as custodian trustee for funds for some 270 different student groups which are created and retired on a rolling basis. These groups have no distinct legal personality separate to Durham SU.

Durham SU distributes grants to student groups, in line with a published grant procedure. There had been £35,000 left over from previous years held in restricted reserves to call on, and this funded grants of £25,000. The pot has been replenished by the year end to £17,000 from unused grants from previous years.

Student groups that raise funds themselves have these balances separately identified in the finance system. At year-end, the balance of these funds was £398,934, which was a small increase of £24,124 higher than the previous year.

The SU also disbursed during the year £80,000 of grants to support Post Graduate activity (£20,000) and Academic Society free memberships (£60,000) from a grant provided by the University in the prior year.

Durham students raise funds for disbursement to other charitable organisations, primarily through activities promoted by DUCK (the Durham University Charities Kommittee) and the single large event of the Durham University Charity Fashion Show. Again, activity was partially restricted in some of the year due to the pandemic. Total funds raised by DUCK were £295,815.

Fundraising costs were £109,000. Total donations made in the year were £64,000. At the year end, there was £249,388 in the DUCK account, the largest part relating to the Fashion Show.

DUCK normally also promotes a range of student fundraising activities where the funding is directly received by the recipient charity. These funds are not included in the figures above and do not feature in the financial statements. Due diligence of these partnerships is delegated by the trustees to the management team, given the relatively small amounts of money involved.

Fundraising practice

Durham SU raises charitable funds from the public through student volunteers who each receive an induction on good practice in fundraising and the students' union's expectations of their good conduct while fundraising. The student fundraisers have a defined portfolio of activities, including 'street' fundraising of RAG (raise-and-give) raids and bucket-shaking, expeditions to work overseas with international organisations, endurance activities which are often sponsored athletic events, challenges such as skydives, or ticketed events such as balls and fashion shows. Income was significantly reduced in year, principally due to national and international lockdown through most of the year, and the restrictions on physical interaction.

Durham SU does not yet subscribe to any standard or code for fundraising practice and has not authorised any professional or commercial fundraising organisation to act on its behalf. The intention to subscribe to the Fundraising Code was deprioritised in year, given lower fundraising totals and other urgent needs for management attention, but registration with the regulator will proceed in 2023.

The trustees have received no complaints from the public in relation to its fundraising work but has identified that Durham SU must develop its fundraising infrastructure; there is no belief that practice is poor, but there is a clear need to evidence the steps the trustees take to maintain public confidence. The documentation completed and subscription to the Code will provide much of that confidence.

Investment

Treasury management was removed from the Strategic Risk Register in 2018/2019 after a tender exercise for banking services allowed for a move of day-to-day banking to Lloyds, and then enabled funds to be held across three accounts with separate banks with individual banking licences, to enable reasonable protection from the Finance Services Compensation Scheme. Durham SU continues to benefit from this arrangement although interest gains were negligible due to the poor rates currently on offer.

Reserves

The trustees have agreed that within the unrestricted funds there should be a minimum level of general reserve that is sufficient to offset any trading uncertainties and provide a degree of base-level stability.

The stable relationship with the principal funder has been considered in developing a reserves policy. The trustees have re-evaluated the reserves policy set in 2018/2019 then suggesting a target level for the general reserve at £252,000, which was three months running costs excluding trading as set in 2018/2019. The trustees wish to maintain this policy, suggesting at 2021/22 costs a reserves requirement of £259,000. As noted, at the end of this 2021/22 financial year, the SU's unrestricted reserves are now £158,000. The intention is to try and reach this new goal level over a 5-year period.

Our structure, governance and management

The governing documents

Durham SU's governing document is the Articles of Association, approved by students in a referendum, the Board of trustees, and the Durham University Council. Standing Orders are created by the Board and by Assembly to provide a framework for the delivery of Durham SU's objectives. Durham SU in its current form was incorporated on 1 July 2011, although this was a successor to a non-incorporated charitable organisation dating back to 1899. Durham SU is a company limited by guarantee.

The Articles are subject to review by Durham University at intervals of not more than five years, and the terms of a review, were agreed in 2017/2018 for report in 2018/2019. No amendment was made to the Articles in 2019 as, although 65% of students approved of proposals made by the trustees, a two-thirds majority was not achieved. The trustees have agreed to consider further opportunities to seek popular support for a better set of Articles in the future. Another review of the Articles by Durham University will be undertaken within the academic year 2023/24.

Public benefit

The trustees have given consideration and believe that they have complied with the duty in section 4 of the 2006 Act to have due regard to guidance on public benefit when exercising any powers or duties to which the guidance is relevant. The trustees also believe that this report demonstrates the benefits provided are wholly charitable.

The Board of Trustees

The Board of Trustees is responsible for the governance and strategic management of Durham SU. The Board consists of five Durham SU Officers, four students, and five lay trustees.

The Board has two Committees that have delegated authority in particular areas of strategic management. The Committees are reviewed each year and are:

- Sustainability and Risk Committee ensures that Durham SU is accountable for successfully implementing its strategy, with particular focus on effective campaigning and high-quality services. The Committee has oversight of risk profile, financial performance, and compliance.
- People and Governance Committee ensures that Durham SU's Officers, staff, and volunteers are supported and effective in their work, with particular focus on the recruitment, performance and remuneration of the Chief Executive. The Committee champions liberation, equality, diversity and inclusion and has oversight of the good governance of Durham SU.

The trustees acknowledge their responsibility to support students to determine what is in their own interest, and to respect the views of Durham SU's members. The trustees are stewards of a thriving democratic culture, and the trustees accept that they are required to act as the ultimate authority if a political decision presents unacceptable risk to Durham SU.

Appointment of trustees

Officers and student trustees are elected in cross campus ballots of the entire student membership for a term of office of one year. The election rules are established in the Articles of Association and the Standing Orders.

The lay trustees are appointed by the Board, on the recommendation of the People and Governance Committee, and require the ratification of Assembly. Appointments are made following wide advertisement and through a competitive process which considers how best to complement the diversity and

skills profile of the continuing Board. The lay trustees are appointed to a term of up to three years and may be reappointed once, so no person may serve more than a total of six years.

Good governance

The trustees annually report to Durham University's Council on their compliance with the relevant expectations of the Education Act (1994). A working group of the Durham SU Board and the Durham University Council redrafted the Code of Practice which demonstrates how Council assures the good governance of Durham SU in 2020, which will form the basis of reporting from 2020/21.

The trustees have engaged positively with the new Charity Governance Code and have adapted it for their purposes. The Code as applied seeks to better reflect the way that the trustees operate within a democratic context and balance their decision-making with student leadership. The trustees undertook a thorough self-assessment against the Code and believe Durham SU is in general terms a well governed organisation but accept that the development of evidence to support this view is important. The Code was refreshed in 2021/2022, and the trustees are engaging with the new version of the Code through an agreed process of prioritised appraisal.

The trustees ensure an appropriate induction for all new members of the Board, including their legal obligations and responsibilities, the objectives and strategy, and the culture and priorities of Durham SU. The Officer and student trustees are acknowledged to require a more intensive induction and support framework, and specific training on Board level finance, human resources, scrutiny, and good governance are included.

Risk management

The trustees review each year a Risk Policy, which describes their approach to the assessment and address of risk and supports them to articulate a risk appetite for Durham SU's work. Day-to-day management of risks is delegated to a named member of senior staff, who provides regular updates to the trustees. Performance and Delivery Committee is delegated authority to scrutinise risk in some detail, with regular high-level reports considered by the full Board. This framework allows the trustees to confirm that they have appropriately considered and addressed the principal risks to Durham SU.

The trustees consider risk within six themes, individually and then collectively. At present, the trustees do not consider the principal strategic risks to be spread across these themes.

Clarity of authority

The trustees wish to carefully and sensitively govern Durham SU, and lead a representative and democratic organisation. There must be clarity of authority to take decisions in the interests of the students' union and of students, and this requires hard work in an organisation which brings together so many different competing interests. Good progress in the previous year has ensured that Assembly is better able to undertake its responsibilities but the five-year review

of the governing documents, and purposeful engagement with the Charity Governance Code, will be important priorities to further reduce identified risk.

Clarity of purpose

Durham SU's new strategy is our response, on behalf of students, to the challenges faced at Durham and sets out what we intend to achieve over five years as an organisation acting in their interests. There will need to be focussed and proportionate planning to work against the strategic goals. After years of being in 'response' mode, necessitated by the disruption the pandemic had on our members and our organisation, we need to work with a new team and in still-volatile conditions to plan as best we can. The trustees recognise the risk in having a strategy but no plan to achieve it, and will produce more detail on the way we'll achieve our goals in the year ahead.

Generation of independent income

Durham SU wishes to generate independent income, in order to build up unrestricted reserves and fund activity not reliant on grant income from Durham University. The opportunities to do so are limited, given the quality of the facilities from which the students' union operates, but there is little appetite from the institution to bring our home in Dunelm House up to a standard comparable to other Russell Group student's unions. This means that we will focus on quality of service and providing space to our student groups to spend good time together.

Business model and sustainability

Much of the students' union's income is reliable and there is low risk of disruption in the near term. Expenditure is, primarily salary-related because the organisation' work is mostly delivered through volunteers, and there are no significant other overheads. This means that the exposure to inflationary pressures is reasonably low, and there is low probability of unexpected costs. The trustees will undertake a more thorough analysis of costs to assure themselves of sustainability, which will include benchmarking against comparable Russell Group students' unions.

Staff planning

The relatively small and, to some extent, specialist staff roles at Durham SU mean that resignations, vacancies and the induction of new recruits can create a disproportionate impact on strategic activities, business functions, services, or relationships. The trustees have agreed that succession planning is an appropriate risk management activity in the near future, because our ongoing developmental conversations with our colleagues, and the fact that significant organisational restructures were undertaken in both 2015 and 2017, suggests that the time is right for some of our people to think about the next stages in their careers. This is a risk we believe we can manage well, and relatively easy and quickly, but we do need to prioritise the work.

Student group autonomy and accountability

Durham SU's student groups are exciting and wonderful, but the sheer volume and variety of activity creates a risk that the regulatory framework designed to reduce operational risk is not properly or completely applied. The trustees have agreed that it is necessary to have a high-risk appetite in order to support student groups, but invest considerable resource to manage the application of controls. In the coming year, the trustees have asked that a monitoring framework be developed such that the majority of student groups can operate with minimal, proportionate controls, such that resource can then be focussed on groups which are intrinsically higher risk.

Palatinate

Palatinate is one of Durham SU's most distinguished student groups. It's success and growth need to be assured in the longer-term as it approaches its anniversary of 75 years in 2023. This will include working with the Palatinate Board of Directors to ensure that appropriate governance supports excellent student journalism, and identification of reasonable resource required to support an agreed development plan. Durham SU wishes to offer the opportunity to learn, and have fun, and produce wonderful writing and media, to students who have never thought of journalism as a hobby or career, for another 75 years

Student satisfaction

Durham SU is a sector leading students' union, in terms of our engagement, achievements for students, and support for outstanding student groups. But our brand is weak, and perception of our quality does not correspond with the good work we do with, and for, students. We know that this is a problem for representative and democratic and membership organisations across the world – not just students' unions – but we don't know what the solution may be, and the extent to which good outcomes for students and a popular corporate body are equally important goals. We've committed to a strategic goal to demonstrating the purpose and value of the students' union at Durham University, because we know this is a concern for our members and our funders, but we're at the stage of thinking about the best way to act, and this will be a long-term project.

Management

The trustees delegate the day-to-day management of Durham SU to the Chief Executive, who reports on the effective delivery of the objectives and strategy. All staff, including the Chief Executive, work within a common review and remuneration framework. Every employee has their performance discussed and supported throughout the year, and success within core role and against core behaviours and objectives are considered in an annual appraisal process. All staff posts are on a common salary grade system and individual salaries are reviewed annually. Incremental salary awards are recommended by People and Governance Committee if resources allow and performance merits consideration.

Reference and administrative details

These details pertain to Durham SU's governance and administration over the period reported on and up to the time of approval of this Annual Report (inclusive of the Audit Report).

Durham Students' Union (also known as Durham SU or DSU) is a charity registered in England and Wales (1145400) and a company limited by guarantee (07689815), and its principal address is Dunelm House, New Elvet, DURHAM, County Durham, DH1 3AN.

Professional advisers

Auditor:
Haines Watts North East LLP, 17 Queens Lane, Newcastle upon Tyne, NE1 1RN

Bankers
Lloyds Bank, 19 Market Place, Durham, DH1 3NL.
HSBC, 1 Saddler Street, Durham, DH1 3NR.

Solicitor
Womble Bond Dickinson, St Ann's Wharf, 112 Quayside, Newcastle upon Tyne, NE1 3DX

Strategic Human Resource Services
Atkinson HR, Whaley Bridge, High Peak, Derbyshire, SK23 7JN

Trustees

Officer Trustees to 31 July 2022
President: Seun Twins
Undergraduate Academic Officer: Charlie Procter
Postgraduate Academic Officer: Declan Merrington
Opportunities Officer: Jack Ballingham
Welfare and Liberation Officer: Jonah Graham

Officer Trustees from 1 August 2022
President: Joseph McGarry
Undergraduate Academic Officer: Joshua Freestone
Postgraduate Academic Officer: Aditya Lathar (14 September 2022 to 21 October 2022)
Opportunities Officer: Jack Ballingham
Welfare and Liberation Officer: Laura Curran

Student Trustees
Charles Lawrence (from 1 August 2022)
Dhillon Shenoy (from 1 August 2022
Qiandong Zhou (from 1 August 2022)
Deborah Acheampong (from 1 August 2022)
Robert Smith (from 3 May 2021, resigned 31 July 2022)
Meg Wishart (from 3 May 2021, resigned 31 July 2022)
Alexandra Wojciechowska (from 3 May 2021, resigned 30 September 21)
Denis Antor (from 30 November 2021, resigned 31 July 2022)

Christian Meadows (from 30 November 2021, resigned 31 July 2022)

Lay Trustees
Graeme Osborn (from 1 August 2021)
Hannah Sketchley (from 1 August 2021)
Clare Powne
Caragh Aylett- Bullock
Rachel Taylor (from 1 March 2023)
Jonathan Snowdon (from 1 August 21, resigned 31 July 2022)

Senior leadership team
Chief Executive: Gareth Hughes
Director of Services: Kirsty Morrison
Director of Campaigns: Rebecca Henderson (from January 2022)
Director of Communications & Strategy: Georgina Lambert (from January 2022, previously Director of Campaigns)

Trustees' responsibilities

The Trustees, who are the directors of Durham Students' Union for the purposes of company law, 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 Practices).

Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure of the charitable company 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 (FRS 102);
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

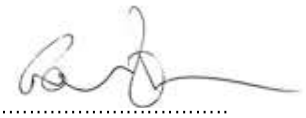
In so far as the trustees are aware:

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

Auditors

Haines Watts North East LLP were appointed auditors of Durham Students' Union for a three-year period commencing in 2018, extended by two years to 2023 in 2021.

Approved by the Board of Trustees on 1 March 2023 and signed on its behalf on 14 April 2023 by:



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Graeme Osborn

Chair

Independent auditors' report to the trustees of Durham Students' Union

For the year ended 31 July 2022

Opinion

We have audited the financial statements of Durham Students' Union for the year ended 31 July 2022 which comprise the Statement of Financial Activities, Balance Sheet, Statement of Cash Flows 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 charitable company's affairs as at 31 July 2022, and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the 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 charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

Other information

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

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

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charities (Accounts and Reports) Regulations 2008 requires 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 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.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on pages 23 and 24, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

We have been appointed auditor under the companies Act 2006 and we report in accordance with this Act.

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

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 both the company itself and the industry in which it operates. We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our sector experience and through discussion with the directors and other management. The most significant were identified as the Charities Act 2011, Companies Act 2006, UK GAAP (FRS102) and relevant tax legislation. We considered the extent of compliance with those laws and regulations as part of our procedures on the related financial statements. Our audit procedures included:

- confirming with the trustees and management whether they have any knowledge or suspicion of fraud;
- obtaining an understanding of the internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations;

- assessing the risk of management override including identifying and testing a sample of journal entries;
- confirmation received from the banks to verify the balance as on the last day of the accounting year;
- reviewing minutes of meetings of those charged with governance
- challenging the assumptions and judgements made by management in its significant accounting estimates

Our audit did not identify any key audit matters relating to the detection of irregularities including fraud. However, despite the audit being planned and conducted in accordance with ISAs (UK) there remains an unavoidable risk that material misstatements in the financial statements may not be detected owing to inherent limitations of the audit, and that by their very nature, any such instances of fraud or irregularity likely involve collusion, forgery, intentional misrepresentations, or the override of internal controls.

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

Use of our report

This report is made solely to the charitable company's members, 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 charitable company'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 charitable company and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Donna Bulmer BA (Hons) ACA (Senior Statutory Auditor)
For and on behalf of Haines Watts North East Audit LLP
Signed 18 April 2023

Statutory Auditors
17 Queens Lane
Newcastle upon Tyne
NE1 1RN

Statement Of Financial Activities (Including Income And Expenditure Account)

For the year ended 31 July 2022

	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
Income from:						
Donations	**4**	1,242,902	-	5,875	1,248,777	1,347,985
Charitable activities	**5**	139,903	-	956,116	1,096,019	298,690
Other trading	**6**	48,858	-	-	48,858	9,066
Total income		1,431,663	-	961,991	2,393,654	1,655,741
Expenditure on:						
Raising funds		156,596	-	-	156,596	216,661
Charitable activities		1,374,453	19,967	894,956	2,289,376	1,295,466
Total expenditure	**7**	1,531,049	19,967	894,956	2,445,972	1,512,127
Net income		(99,386)	(19,967)	67,035	(52,318)	143,614
Transfers between funds	**17**	-	-	-	-	-
Net movement in funds		(99,386)	(19,967)	67,035	(52,318)	143,614
Reconciliation of funds						
Total funds brought forward		257,708	59,325	586,509	903,542	759,928
Total funds carried forward		158,322	39,358	653,544	851,224	903,542

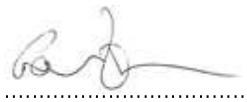
All amounts derive from continuing activities. All gains and losses recognised in the year are included in the Statement of Financial Activities.

Balance Sheet
as at 31 July 2022

	Notes	£	2022 £	£	2021 £
Fixed assets					
Tangible assets	**12**		134,353		178,084
Current assets					
Stocks	**13**	7,763		8,111	
Debtors	**14**	37,448		41,784	
Cash and bank balances		726,730		729,409	
		771,941		779,304	
Current liabilities					
Creditors: amounts falling due within one year	**15**	(55,070)		(53,846)	
Net current assets			716,871		725,458
Net assets			851,224		903,542
Funds					
Unrestricted funds			158,322		257,708
Designated funds			39,358		59,325
Restricted funds			653,544		586,509
	17		851,224		903,542

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

Approved by the Board of Trustees on 1 March 2023 and signed on its behalf on 14 April 2023 by:



.....

Graeme Osborn

Chair

Company Registration Number. 07689815

The notes on pages 32 to 50 form part of these financial statements

Statement Of Cash Flows
as at 31 July 2022

	Notes	2022 £	2021 £
Cash inflows/(outflows) from operating activities	**23**	(2,680)	178,388
Cash flows from investing activities			
Purchase of fixed assets		-	-
Cash provided by (used in) investing activities		-	-
Change in cash and cash equivalents in the year		(2,680)	178,388
Cash and cash equivalents at the beginning of the year		729,410	551,022
Cash and cash equivalents at the end of the year		726,730	729,410
Cash and cash equivalents consist of:			
Cash at bank and in hand		726,730	729,410

Notes to the Financial Statements
For the year ended 31 July 2022

1. General Information

Durham Students' Union is a registered charity in England and Wales, with the charitable object of advancing the education of students at Durham University.

The charity is a private company limited by guarantee, with the registered office and principal address at Durham House, New Elvet, Durham, DH1 3AN.

2. Accounting Policies

2.1 Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice.

Durham Students' Union meets the definition of a public benefit under FRS 102. The financial statements are prepared under the historical cost convention or transaction value unless otherwise stated in the relevant accounting policy note(s). 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.

2.2 Going concern

During the second year of the pandemic, we made conscious decisions to provide services in our building for students, including reopening Riverside bar. Trading, for obvious reasons was not anywhere near pre pandemic levels, and this has had an impact on our unrestricted reserves – the trustees take the view that pandemics are exactly the sort of situation that reserves are designed for, and so do seek, gradually, to increase the overall reserve again. Over the summer we have refocused our commercial catering operations into a smaller more controllable area (Kingsgate café). This ties in with opening Dunelm House up to more extensive student use, both socially and educationally, and includes repurposing the former Riverside bar as social space. We again appreciate that we are fortunate to be in such a solid position going into 2022/23. We are also grateful that the University, who provide most of our external funding have had the confidence in us to agree an ongoing funding arrangement over the coming years at a level higher than pre pandemic.

On this basis the Trustees consider it appropriate to prepare the financial statements on the going concern basis. The financial statements do not include any adjustments that might be necessary if the University were not to provide further support.

2.3 Fund accounting

General funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the Union.

Restricted funds – these are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Designated funds – these are unrestricted funds earmarked by the board of trustees for particular purposes.

All income and expenditure is shown in the Statement of Financial Activities. Incoming resources and resources expended have been presented differently this year to better reflect a true and fair view of the union's activities.

2.4 Incoming resources

Block grant received is taken to income on receipt, with the exception of amounts received relating to future periods which are deferred and recognised in those accounting periods.

Incoming resources subject to donor-imposed conditions that specify the time period in which the expenditure of resources can take place are recognised over the time period imposed.

The amount of block grant is agreed year on year and the Union has no contractual entitlement to this.

Other revenue income is taken to income when the conditions of entitlement, probability and measurement are met.

Donated facilities are recognised as income when the charity has control over the item, any conditions associated with the item have been met, the receipt of economic benefit from use by the charity of the item is probable and economic benefit can be measured reliably.

The Union receives donated resources from Durham University in the form of accommodation on the campus. The value of these services is recognised each year and increases at CPIH inflation levels.

2.5 Resources expended

Resources expended are accounted for on an accruals basis.

Cost of raising funds comprise the costs of marketing and venue rental and their associated support costs.

Expenditure on charitable activities includes the cost of bars, events, membership services, DUCK and Student Societies undertaken to further the purposes of the charity and their associated cost.

Support costs are those costs incurred indirectly by the charity and are allocated to charitable activities on the basis of usage.

Governance costs are those incurred in compliance with constitutional statutory requirements, such as the annual audit.

The Union is partially exempt for VAT purposes and expenditure is shown gross of the irrecoverable proportion of VAT where applicable.

2.6 Tangible fixed assets and depreciation

Fixed assets are stated at cost less accumulated depreciation. Assets costing more than £500 are capitalised and carried in the balance sheet at historic cost.

Depreciation is provided at rates calculated to write down the assets to their estimated residual values over the course of their anticipated working lives.

The annual rates of depreciation used on the straight line basis are as follows:

Building	10%
Computer equipment	20% - 33.33%
Plant and machinery	20%
Furniture and fittings	20% - 40%

2.7 Stock

Items of bar and vending stock are stated at the lower of historical cost and net realisable value.

2.8 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measures subsequently at amortised cost using the effective interest method, less any impairment.

2.9 Cash and cash equivalents

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.10 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.11 Financial instruments

The charity only enters into basic financial instruments that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade payables or receivables, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration, expected to be paid or received. However if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in case of an out-right short term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Financial Activities.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an assets carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an assets carrying amount and best estimate, which is an approximation of the amount that the company would receive for the asset if it were to be sold at the balance sheet date.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

2.12 Pensions

The pension costs charged in the financial statements represents the contributions payable by the Union during the period in accordance with FRS102.

An explanation of the pension scheme run by the Union and details on payments in the period can be found on note 16 to the accounts.

2.13 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.

2.14 Judgements in applying accounting policies and key sources of estimation uncertainty

The charity makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are addressed below.

(i) Useful economic lives of tangible assets
The annual depreciation charge for tangible assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are reassessed annually. They are amended when necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation and the physical condition of the assets. See note 12 for the carrying amount of the property plant and equipment and note 2.6 for the useful economic lives for each class of assets.

(ii) Impairment of debtors
The company makes an estimate of the recoverable value of trade and other debtors.

When assessing impairment of trade and other debtors, management considers factors including the current credit rating of the debtor, the ageing profile of debtors and historical experience. See note 14 for the net carrying amount of the debtors and associated impairment provision.

3. Statement of financial activities for the prior year

	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
Income from:						
Donations	**4**	1,242,549	-	105,436	1,347,985	1,520,013
Charitable activities	**5**	48,864	6,570	243,256	298,690	971,838
Other trading	**6**	9,066	-	-	9,066	138,408
Total income		1,300,479	6,570	348,692	1,655,741	2,630,259
Expenditure on:						
Raising funds		216,661	-	-	216,661	301,511
Charitable activities		1,062,176	44,789	188,501	1,295,466	2,259,697
Total expenditure	**7**	1,278,837	44,789	188,501	1,512,127	2,561,208
Net income		21,642	(38,219)	160,191	143,614	69,051
Transfers between funds	**17**	-	-	-	-	-
Net movement in funds		93,481	(29,958)	80,091	143,614	69,051
Reconciliation of funds						
Total funds brought forward		164,227	89,283	506,418	759,928	690,877
Total funds carried forward		257,708	59,325	586,509	903,542	759,928

4. Donations and legacies

	Unrestricted £	Restricted £	2022 £	2021 £
University grant	1,000,000	5,875	1,005,875	897,936
Grant of serviced accommodation	232,161	-	232,161	213,383
Government grants	-	-	-	149,166
Other grant	10,741	-	10,741	87,500
	1,242,902	5,875	1,248,777	1,347,985

5. Income from charitable activities

	Unrestricted £	Restricted £	2022 £	2021 £
Events	-	-	-	-
Bars	136,786	-	136,786	39,633
Membership services	3,117	-	3,117	15,801
DUCK	-	295,815	295,815	95,666
Student groups	-	660,301	660,301	147,590
	139,903	956,116	1,096,019	298,690

6. Other trading income

	Unrestricted £	Restricted £	2022 £	2021 £
Venue rental	22,220	-	22,220	5,313
Marketing	26,638	-	26,638	3,753
	48,858	-	48,858	9,066

7. Resources expended

	Activities undertaken directly £	Support costs £	Total 2022 £	Total 2021 £
Raising funds	103,277	53,319	156,596	216,661
Charitable activities for students				
Commercial	128,744	16,556	145,300	80,675
Membership services	1,018,421	183,540	1,201,961	935,248
Designated fund activities	19,967	-	19,967	24,014
DUCK	173,308	35,596	208,904	60,726
Student groups	642,052	71,192	713,244	194,803
	1,982,492	306,884	2,289,376	1,295,466
	2,085,769	360,203	2,445,972	1,512,127

8. Support costs

	2022	2021
	£	£
Accommodation	232,161	213,383
Staff related costs	70,930	96,098
Facilities	303	7,198
Equipment and licences	13,920	13,202
Administration charges	20,025	18,065
Travel and conferences	7,367	938
Finance expenses	636	687
Professional expenses	1,418	13
Depreciation	5,356	12,320
Other donations to charity	-	5,000
	352,116	366,904
Governance costs		
Auditor's remuneration	5,662	5,568
Trustee expenses	2,425	-
	8,087	5,568
	360,203	372,472

9. Net income/expenditure for the year

Net income for the year is stated after charging:	2022 £	2021 £
Depreciation	43,731	51,037
Operating lease expenses	-	-

10. Auditor's remuneration

	2022	2021
	£	£
Fees payable to the charity's auditors of the charity's annual accounts	5,662	5,450

11. Analysis of staff costs, trustees remuneration and expenses and the costs of key management personnel

Staff costs were as follows:

	2022	2021
	£	£
Wages and salaries	879,754	814,660
Social security costs	67,149	63,084
Pension costs	48,622	22,252
Other staff related costs	34,096	16,031
	1,029,621	916,027

The average number of employees based on head count during the period was:

	2022	2021
	£	£
Full-time	28	28
Casual	3	3
	31	31

The emoluments of one members of staff, including benefits in kind, are within the range of £70,000 to £79,999 (2021 – one in the range £60,000 to £69,999).

Travel expenses of £2,425 (2021 - £2,036) were reimbursed to Trustees during the year.

The trustees are made up of external trustees and sabbatical officers; external trustees were not paid or received any other benefits from employment in the year (2021 - £nil), sabbatical trustees were paid £106,868 (2021- £112,910) as permitted by the Students' Union's Ordinance and Regulations. No trustee received payment for professional or other services supplied to the charity (2021 - £nil).

11. Analysis of staff costs, trustees remuneration and expenses and the costs of key management personnel (continued)

	2022		2021	
	Remuneration	Pension	Remuneration	Pension
C Procter	20,487	1,229	765	23
D Evans	-	-	-	-
J Ballingham	20,487	1,229	765	23
J Graham	20,487	1,229	765	23
D Merrington	16,390	983	612	18
S Johnson-Audini	-	-	-	-
K McIntosh	-	-	-	-
J Dunning	-	-	-	-
A Mcloughlin	-	-	-	-
N Haque	-	-	21,387	597
A Marshall	-	-	21,387	597
S McAllister	-	-	21,387	597
E Swift	-	-	21,387	597
S Twins	20,487	1,229	21,387	597
L Curran	827	50	-	-
J Freestone	827	50	-	-
J McGarry	827	50	-	-
	100,819	6,049	109,840	3,070

The key management personnel of the charity comprise the Chief Executive Officer, Directors of Services, Director of Campaigns and Director of Communication and Strategy. The total employee benefits of the key management personnel of the charity were £195,110 (2021 - £190,854).

12. Tangible fixed assets

	Leasehold improvements £	Plant & machinery £	Computer equipment £	Furniture & fittings £	Total £
Costs					
As at 1 August 2021	96,730	3,500	50,821	228,606	379,657
Additions	-	-	-	-	-
Disposals	-	-	-	-	-
As at 31 July 2022	96,730	3,500	50,821	228,606	379,657
Depreciation					
As at 1 August 2021	17,351	3,500	40,572	140,150	201,573
Charge for the year	9,673	-	4,337	29,721	43,731
As at 31 July 2022	27,024	3,500	44,909	169,871	245,304
Net book value					
As at 31 July 2021	79,379	-	10,249	88,456	178,084
As at 31 July 2022	69,706	-	5,912	58,735	134,353

At 31 July 2022 Durham Students' Union had no capital commitments.

13. Stocks

	2022 £	2021 £
Goods for resale	7,763	8,111

14. Debtors

	2022 £	2021 £
Trade debtors	7,123	19,532
Prepayments	6,984	22,252
Accrued income	23,341	-
	37,448	41,784

15. Creditors – amounts falling due within one year

	2022	2021
	£	£
Trade creditors	9,576	27,851
Accruals and deferred income	13,901	15,029
Social Security and other taxes	31,593	10,966
	55,070	53,846

16. Pension

Durham Students' Union participated in a defined contribution group personal pension scheme which was opened to the members on 1st January 2016. Under the scheme the Union contributed 6% of earnings, and employees each contributed 5% of earnings.

Pension costs for the year ended 31 July 2022 amounted to £48,622 (2021 - £22,252). Pension costs are funded from unrestricted income.

17. Funds analysis

For the year ended 31 July 2022

	Balance at 1 August 2021 £	Income £	Expenditure £	Transfer £	Balance at 31 July 2022 £
Unrestricted funds	257,708	1,199,502	(1,298,888)	-	158,322
Designated funds					
Capital Fund	59,325	-	(19,967)	-	39,358
	317,033	1,199,502	(1,318,855)	-	197,680
Restricted funds					
DUCK	126,881	295,815	(173,308)	-	249,388
Student groups	374,810	666,176	(642,052)	-	398,934
Other funds	84,818	-	(79,596)	-	5,222
	586,509	961,991	(894,956)	-	653,544
Total funds	903,542	2,161,493	(2,213,811)	-	851,224

17. Funds analysis (continued)

Student groups

	Balance at 1 August 2021 £	Income £	Expenditure £	Transfer £	Balance at 31 July 2022 £
Law	51,284	37,361	(44,983)	-	43,662
Instep	11,218	15,191	(17,665)	-	8,744
Hill walking	7,035	40,004	(41,598)	-	5,441
Women in business	9,397	4,225	(4,601)	-	9,021
Christian Union	3,251	53,108	(54,064)	-	2,295
Pro Bono	9,114	1,283	(4,358)	-	6,039
Freefall	3,951		(20)	-	3,931
Yoga	5,059	7,177	(4,310)	-	7,926
Arthur Holmes Geological	2,327	8,234	(9,516)	-	1,045
Aerobics	3,362	2,724	(3,755)	-	2,331
Ballet	4,146	3,938	(4,193)	-	3,891
Folk	1,642	32		-	1,674
Purple Radio	3,923	3,433	(2,707)	-	4,649
Swing	4,314	3,753	(4,320)	-	3,747
Geographical	11,455	19,523	(22,095)	-	8,883
Classics	4,345	13,735	(16,958)	-	1,122
History	6,093	8,241	(6,705)	-	7,629
Pole dancing	3,286	11,015	(10,716)	-	3,585
Computing	4,368	22,520	(15,744)	-	11,144
Mathematical	4,725	6,686	(7,205)	-	4,206
Nightline	2,313	795	(1,892)	-	1,216
English Literature	7,357	3,548	(4,793)	-	6,112
Legal Union	4,197	-	-	-	4,197
Mooting	5,591	4,520	(2,997)	-	7,114
Equestrian Club	4,008	2,440	(1,257)	-	5,191
Bar	5,905	7,241	(8,569)	-	4,577
Chemistry	3,125	11,257	(10,489)	-	3,893
Art & Life Drawing	2,872	2,076	(1,108)	-	3,840
Chinese Students	2,610	595	-	-	3,205
Harry Potter	2,788	343	-	-	3,131
Wine	1,423	16,323	(15,049)	-	2,697
Football Supporters	803	9,678	(9,539)	-	942
First Aid Soc	2,135	175	(972)	-	1,338
Politics & Int Rel	4,066	4,150	(4,282)	-	3,934
Heads Up Durham	3,481	24	-	-	3,505
Other societies					
(Societies with balances<£2,000)	150,415	340,828	(310,991)	-	180,252
Unallocated balances	17,427	-	5,398	-	22,825
	374,811	666,176	(642,053)	-	398,934

17. Funds analysis (continued)

For the year ended 31 July 2021

	Balance at 1 August 2020 £	Income £	Expenditure £	Transfer £	Balance at 31 July 2021 £
Unrestricted funds	164,227	1,300,480	(1,278,839)	71,839	257,708
Designated funds					
MCR/JCR Support Fund	89,283	6,570	(24,014)	(71,839)	-
Capital Fund	-	-	(20,775)	80,100	59,325
	253,510	1,307,050	(1,323,628)	80,100	317,033
Restricted funds					
DUCK	57,836	95,666	(26,621)	-	126,881
Student groups	335,876	165,526	(126,592)	-	374,810
Capital fund	80,100	-	-	(80,100)	-
Other funds	32,606	87,500	(35,288)	-	84,818
	506,418	348,692	(188,501)	(80,100)	586,509
Total funds	759,928	1,655,742	(1,512,129)	-	903,542

Designated funds

A Designated Fund was created in 2019/2020 to support work with the colleges and the MCR/JCR's over a period of two years. Due to the pandemic the only significant funds spent were on the staff member recruited to fulfil this project, who worked well in the both years, mostly remotely of course. The project has now ceased and the board decided to transfer the remaining funds back to unrestricted funds.

The Capital fund relates to amounts received from the University for refurbishment undertaken during 2019/20, and the trustees have elected to ring fence this as a designated find designated at the end of the year. Depreciation is allocated against this fund over the expect life of the assets purchased.

Restricted funds

Student group funds represent balances held by individual societies and are spent at their discretion subject to the Union's rules.

DUCK funds represent balances raised by students for charitable purposes. These are paid to charitable organisations subject to the Union's rules.

Other funds represent additional amounts received from the University in prior years. It was used during the year to support academic society membership and post graduate activity. The remaining balance of £5,222 was disbursed early in the 22/23 financial year.

18. Analysis of net assets between funds

For the year ended 31 July 2022

	Fixed assets £	Net Current assets £	Fund balances £
Unrestricted funds	134,353	23,969	158,322
Designated Funds	-	39,358	39,358
Restricted funds	-	653,544	653,544
	134,353	716,871	851,224

For the year ended 31 July 2021

	Fixed assets £	Net Current assets £	Fund balances £
Unrestricted funds	118,759	138,949	257,708
Designated Funds	59,325	-	59,325
Restricted funds	-	586,509	586,509
	178,084	725,458	903,542

19. Capital commitments

At 31 July 2022 there were no capital commitments (2021 - £nil).

20. Related party transactions

Durham University owns the building occupied by Durham Students' Union; a peppercorn rent is charged on this lease.

At the year end, the University owed the Union a balance of £0 (2021 - £4,503).

At the year end, the Union owed the University a balance of £589 (2021 - £625).

Transactions with Related Parties

The Charity conducts business transactions on a normal commercial basis with, and receives a number of services from the following related Companies:

NUS Services, NUS Charities and NUS Media are related parties due to Gareth Hughes being a director in common.

During the year, £23,890 was paid to NUS Services. £22,000 of this related to the annual subscription fee and the remaining payment was for conference fees.

During the year, £4,039 was paid to NUS Charity for advertising, market research and strategic conversation training.

At the year end, NUS Services owed the Union £1,128 (2021 - £nil).

At the year end, the Union owed NUS Media £24 (2021 - £nil).

21. Controlling party

Control of Durham Students' Union is considered to be in the hands of its membership, and consequently there is no controlling party.

23. Reconciliation of net income/(expenditure) to net cash flow from operating activities

	2022	2021
	£	£
	(52,318)	143,614
Adjustments for:		
Depreciation	43,731	51,037
Decrease/(increase) in stocks	348	373
Decrease/(increase) in debtors	(4,321)	66,188
(Decrease)/increase in creditors	9,880	(82,824)
Net cash provided by operating activities	(2,680)	178,388

DURHAMSU

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DURHAM STUDENTS' UNION

England & Wales - Charity number 1145400

Accounts

DURHAMSU

Annual Report 2020 » 2021

COMPANY NUMBER - 07689815 (ENGLAND AND WALES)
CHARITY NUMBER 1145400

Durham SU reports at the end of a year that was equally frustrating and inspiring

We must, honestly, reflect that 2020/2021 was an incredibly difficult year. Every students' union, including here at Durham, had to rise to the challenge of doing our best for our members during false starts, home-study, lockdowns, isolations, less money, more demand, fewer staff, greater uncertainty.

We had to accept that students needed immediate responses to urgent and unexpected changes and the priorities we'd set for this year in our 2018 strategy were less important than doing what was necessary in unexpected, exceptionally challenging times. We have a strong sense of who we are, our purpose and our values, so the fact that we could be pragmatic about our work is a reflection of our strength as a students' union. This report considers our reflections and achievements over that year and we are very proud of what we've achieved, together, at Durham SU. We recognise that our plans had to be paused or stopped, and while that was the right thing to do, it is sad that we haven't progressed our ambitions as far as we would have hoped.

All of our efforts in the year, however, were made easier because of the typically Durham commitment to helping each other in difficult times. We're very proud of the students, volunteers, leaders, and support staff who provided comfort and helping hands, and helped thousands of people continue their academic and social education. We remain inspired by the tenacity and talent of our members.

Finally, we must thank two long standing supporters of Durham SU who left our community in July 2021: Anthony Baker, our retiring Chair, has taken us from an uncertain and unconfident place in 2016 to the positive place we are now and we're grateful for the way he thoughtfully and passionately championed our students' union; and Professor Stuart Corbridge, who retired as Vice-Chancellor of Durham University after many years of supporting our growth as a challenging, constructive, students' rights organisation. We're lucky to work with leaders who understand the value of a mature, progressive, independent, students' union.



Graeme Osborn
Chair



Seun Twins
President



Gareth Hughes
Chief Executive

Durham SU exists for the advancement of education of students at Durham University for the public benefit by:

- Providing opportunities for the expression of student opinion and actively representing the interest of students.
- Acting as a channel of communication in dealing with Durham University and other external bodies.
- Promoting the interests and welfare of students at Durham University during their course of study, and representing, supporting and advising students.
- Facilitating the social, recreational and educational interests of its membership, through providing services and support for its Members.
- Supporting the development of and cooperation between the Common Rooms.
- Working with other students' unions and affiliated bodies.
- Raising funds for such purposes as are charitable according to the laws of England and Wales and to make grants and donations of such funds to other exclusively charitable bodies or to apply such funds directly for such charitable purposes.

Our principles make us stronger.

At Durham SU we are guided by our principles. They inform the way we think and act. Even when decisions are difficult, or cost money, or make things less efficient, we'll always stick to our principles. They're what make us different.

We champion students.

- As a students' rights organisation, our collectivism makes us stronger.
- We trust students to make the best decisions about things that affect them.

We're proud of Durham.

- We always recognise success, while we strive to be better.
- Our collegiate University means we do things differently. We like that.

We make the future better.

- We're a students' union with a purpose, relentless in pursuit of our vision.
- We make change happen for students, with students, in their interests.

Guided by these principles, Durham SU's purpose is to *be the champion of every Durham student.* That means we care about the things that matter to them. We stand up for their rights. We bring them together. We celebrate their success.

Durham SU's vision of the future is that *every student has the power and the opportunity to transform their time at Durham*.

Our strategy.

When we began work on Durham SU's five year strategy, Forwards, in 2017, we would never have imagined Covid-19 and the effects it would have on society. The reality of learning during Covid-19 is nothing we could have prepared for. Durham SU was pragmatic in deciding our approach to work in the year.

Our strategy is made up of three themes, which describe how we'll campaign to make the future better for students. We also have organisational development themes, which describe how we will make sure our students' union grows in a way that helps achieve our aims.

At the start of the year, the trustees had agreed that Durham SU would prioritise what we called our 'pivot' objectives. These arose from a deliberate decision to pause the work set out in Forwards, and use the framework it had created for our work to consider what was important in student life over summer 2020. We recognised that these objectives were going to be all-consuming of our attention, but while they wouldn't be priorities for more than a few months, we weren't confident we'd be returning to Forwards while there was so much uncertainty in the world. This report gives our progress against these objectives.

Education

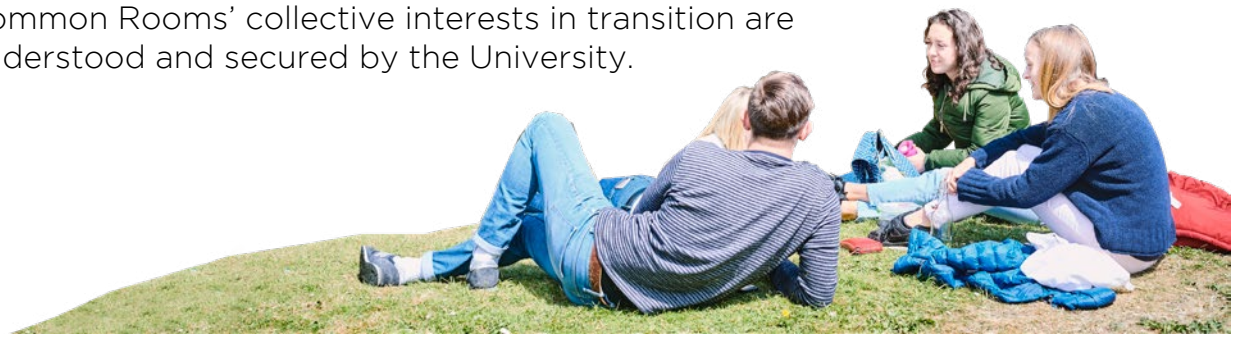
- Assessment through Covid-19 delivered fairly, accessibly, with student rights protected through decisions made at pace.
- Continuous reflection on the lived experience of online learning to use to improve education on the other side of Covid-19.

Everyday life

- Support students to take the best advantage of their contractual housing rights, and collectively work for the best financial outcome with landlords.
- International students in the UK are supported in home communities and feel connected and taken care of while away from home.

Communities

- Student groups are supported to handover remotely, and plan for the new academic year.
- Common Rooms' collective interests in transition are understood and secured by the University.



Student leadership

- Induction and support for incoming student leaders is planned and delivered remotely.
- Lessons are learned and improvements made following the review of the Durham SU elections.

Our organisation

- Durham SU's team is supported to work remotely.
- Durham SU demonstrates excellent governance through unusual times.

Work on these pivot objectives was important at the start of the year, but the trustees were keen to understand how and when they could be confident that the work set out in Forwards could be continued. It became clear by autumn 2020 that the United Kingdom, and therefore Durham SU, had to remain responsive and in the moment for a little while longer, and the trustees therefore agreed that they would receive quarterly updates on four priorities, and use these updates to assess when they would resolve to return to the extant strategic plan. The reality of the year was that these objectives remained relevant until the end of July 2021, and framed work for the whole of the year.

To get back on course, our priorities were:

1. Assure the sustainability of our resource base.
2. Continually re-investigate, re-evaluate and re-confirm student priorities in education, every day life, and communities.
3. Consider how we could make an impact on unacceptable behaviour and culture at Durham.
4. Reform the student engagement framework, with implications for good governance, democracy, and management.

This report also reflects on our work within these priorities.



We'd like to share our 2020/2021 achievements.

We helped students transform their education.

'Safety Net' Policy

This year has been understandably difficult for all students, with constant rule-changing and switches from blended learning to online only; it's been a struggle for students to plan their lives and studies. Which is why we are proud to have successfully lobbied for a 'safety net' for student's grades who have been unduly affected by circumstances outside of their control.

In 2019/2020, we worked with the University to develop a *No Detriment policy*, however in 2020/2021 as the situation continued to change, this policy was no longer suitable. Our Undergraduate and Postgraduate Academic Officers, Nailah and Sarah, began *lobbying the University* in January to adopt a variety of measures so that no student, from first year undergraduate to PhD student, was unfairly disadvantaged by the ongoing impacts of the pandemic.

Following extensive work with the University's Vice Provost (Education), Alan Houston, and his team, a full Safety Net Policy was *announced in February*.

The 'Safety Net' provided reassurance to students who may need an extension or exam deferral. Students could complete online SAC (Serious Adverse Circumstances) forms and if their average marks were 5% lower than previous grades, the Board of Examiners will look at other pieces of work to determine whether the lower mark was due to the pandemic. Other mitigations were also included which covered a variety of circumstances. Whether it was giving students extra time or reviewing lower marks, the safety net policy helped ensure that grades would not suffer unduly due to Covid-19.

Online Learning

During 2020/2021, education at Durham continued to change in the face of the ongoing pandemic, often very rapidly. Our Academic Officers *laid out their position on online teaching in October*, where they focussed on access to IT equipment, quality of teaching, assessment, community and perhaps most importantly, clarity of guidance and communication.

Across *a range of discussions* within the University, either with departments, or in Senate, or with the Vice Provost (Education), Sarah and Nailah continued to represent students right to not only access their education online as far as possible, but also for that education to be built around both student choice and flexibility. This means that students had just as much right to learning opportunities, support and wider experience, regardless of if they were fully face to face, blended learning, or online-only.

We made everyday life fairer.

Active Bystander Training

We've continued our work to make clear that sexual violence will not be tolerated in our community by expanding our Active Bystander training in partnership with the University.

During 2020/2021, we recruited 15 new student facilitators. Across 16 sessions in April and July, 360 students and student leaders were trained. This was in addition to the 550 trained during Freshers week at the start of the year. Through educating members of the community on how to identify consent, coercion and control, as well as empowering them to intervene in potentially harmful situations, we aim to make Durham a safer and more inclusive environment.

In 2021/2022, we will be building further on these strong foundations with larger recruitment and training programmes, as well as continuing to develop and grow the programme with cooperation from the University in line with their work on the *Respect Commission*.

International Students

Throughout 2020/2021, all the Officers worked closely with the International Office, colleges and academic departments to ensure that the concerns of international students were heard and followed up. In cooperation with the Pro-Vice Chancellor (Global), we worked to support international students who were *online-only to ensure they were able to access the full breadth* of the Durham experience remotely, as well as exploring ways to improve support for students who are in, or who may have to be in, quarantine on arrival to the UK.

We also continued to work, both the with Pro-Vice Chancellor (Global)'s team, and with the National Union of Students (NUS), to support students from all over the world who may have been *impacted by changing circumstances related to Brexit*, such as impacts on exchange schemes and the students on them.



Housing

2020/2021 was a challenging year for students, but the Welfare and Liberation Officer, Ewan, worked tirelessly to fight for student rights around housing. This included starting longer-term work around Landlord Licensing, which could include a full-scale replacement of the current system with something more *along the lines of that successful in other places*, as well as beginning to create a Rate Your Landlord Scheme, and *reinforcing the Student-Landlord Pledge* which we created in 2019/2020.

Ewan also worked to launch *Take Time to Sign* in cooperation with college welfare teams, livers out reps and student groups. This campaign helps students to identify the things they should know in a contract before signing it, things to think about when finding future housemates, and how to navigate the impact of Covid-19 on house viewings. Above all, the campaign underlined that there wasn't a shortage of housing in Durham and that the traditional housing "rush" was unnecessary.

We made Durham communities stronger.

Student groups continued their activities online

Despite the challenges of Covid-19, our student groups adapted their activities and continued many of them online. We showcased their work in our Stay Home Stories and online Freshers' Fair which had 156527 visits and 20849 expressions of interest for student groups.

We partnered with Experience Durham and the University to deliver the virtual fair and Student Groups uploaded engaging content and joined together to spend two whole days dedicated to welcoming students and preparing for the year ahead. Despite a very different setting, there was a familiar enthusiasm and excitement in the air.



When restrictions allowed, our student groups resumed an array of face to face activities. To enable this we trained 228 Covid Officers to ensure our events were as Covid safe as they possibly could be. Whilst face to face activity resumed we continued to provide engaging online activities including 120 Guest Speaker events over the course of the year and a successful virtual Durham SU Annual Awards event to celebrate the successes of our student volunteers and Durham University staff.



We collaborated with Experience Durham to put on an incredible range of events in The Tent on the Racecourse including nine events run by our own student groups entertaining thousands of students. The Durham University Charity Fashion Show raised an astonishing £56000 for Create.

Whilst restrictions curtailed some activities it didn't stop 225 student groups continuing into 2020/2021 with an impressive 53 new student groups successfully registering with Durham SU over the course of the academic year, providing a diverse range of exciting opportunities for Durham students.

Common Rooms Support

We supported JCR and MCR leaders helping them to navigate the challenges of Covid-19 and work on their priorities for the year as well as providing support to PresComms to achieve their objectives for the year. We also facilitated another fantastic intercollegiate University Challenge tournament across the colleges searching for the next University Challenge team to represent Durham.

We were owned by students.

Democracy Review

In the first half of the year we commissioned a review into what students thought about democracy and democratic participation. 1002 students told us they valued transparent decision making, with more people involved in those decisions, and less binary choices when it came to deciding our policy positions. Throughout the second half of the year we explored other models of democratic decision making, and hosted a range of open workshops with students to discuss these different models.

We drew on student feedback to design some changes to our Assembly processes which gave students more scrutiny and powers over Officer's work, more collaborative ways to develop policy across the student body, and more opportunities to debate and discuss policy. Those changes are currently being considered through our democratic processes before being formally adopted, and we'll explore questions of Assembly membership and Officer portfolios during this academic year.

Elections

In February we elected four new sabbatical officers and Seun Twins was re-elected as President. We also elected four student trustees and four NUS delegates in our first election which saw all campaigning happen online due to Covid-19 restrictions.



We trialed our first ever online hustings event which was well attended by students and set a positive tone for the remainder of the campaigns period. In another first for this election, we used UnionCloud's voting platform which allowed students to see in real time voter turnout in different areas of the university community. The college with the highest voter turn out was St Chad's, with 36% of their students voting, receiving a personalised message from Jackie Weaver. 3207 students voted during this election period.

Freedom of speech

In April 2021 Seun Twins and Ewan Swift attended a roundtable discussion held by a House of Lords Select Committee on 'online freedom of expression'. This event was a chance for students to present evidence on a range of questions relating mostly to social media and how it is and ought to be used. Recent research from 25 Dots and Glitch highlighted that 21% of SU officers nationally had received violent threats online and over half had experienced an online pile-on. Participation in the discussion helped illuminate student experiences to some key decision makers.

The discussion explored whether online freedom of expression is actually at threat, and how online behaviour can be improved, and whether social media platforms have become too powerful and ought to be regulated. It also helped us explore some of our foundational thinking on the work for the 2021/2022 academic year and our response to the governments Freedom of Speech Bill.



A review of our finances

Financial strategy

The trustees agree financial objectives for Durham SU as part of the overall strategy, which provides a sustainable base from which to achieve strategic objectives. The management accounts are structured against strategic themes and reported to the Performance and Delivery Committee for detailed scrutiny, and whole organisational reports are scrutinised by the full Board.

Through a combination of strong financial management and being judicious in our activity decision making, we ended the year with a small unrestricted surplus of £22000. The trustees also moved funds from a designated project fund that had faltered due to the pandemic and was unable to spend its designation, which added a further £72000 back into unrestricted funds. This rebuilt unrestricted reserve back up to £258000, in line with our reserves policy, and sets us up well for the next financial year.

Income

Durham SU is pleased that Durham University continues to support the strategy and has confidence in the students' union. A plan to negotiate a three-year funding agreement with Durham University was suspended as the pandemic prevented longer-term commitments, and the institution would only commit to an emergency budget for one year. A reduced grant of £880000 was made, and the trustees were able to accommodate this through targeted savings and reduced activity. A claim of £141000 through the UK Government's Coronavirus Job Retention Scheme (CJRS, or furlough) scheme allowed for a balanced budget in 2020/2021 without any commercial income.

There was very limited scope for food and beverage trading in 2020/2021. Although we attempted to run a service for students in the autumn term, in the knowledge that there would be small losses involved, we ultimately had to withdraw as it became cost prohibitive. We had slightly more success in June 2021, but were ultimately only open for 10 days due to staff cover difficulties. Turnover was therefore only £12000 for the year.

Custodian funds

Durham SU acts as custodian trustee for funds for some 225 different student groups which are created and retired on a rolling basis. These groups have no distinct legal personality separate to Durham SU.

In normal years, Durham SU distributes a restricted grant of £40000 from Durham University to student groups, in line with a published grant procedure. Due to the University's financial restrictions, this was not available, but we were able to use £34000 carried forward from the previous year's underspend which was enough to satisfy demand, our focus on funds for Covid resilience and Covid-safe IT solutions.

Student groups that raise funds themselves have these balances separately identified in the finance system. At year-end, the balance of these funds was £374000, which was roughly £40000 higher than the previous year as student groups were unable to spend their funds through most of the year due to public health restrictions.

Durham students raise funds for disbursement to other charitable organisations, primarily through activities promoted by DUCK (the Duck University Charities Kommittee) and the single large event of the Durham University Charity Fashion Show. Again, activity was severely restricted throughout the year. Funds raised were £96000 (a normal year will approach £500000) and fundraising costs were £19000 with total donations made so far of £28000. A £56000 donation will be made from the smaller scale fashion show held late in term. Prior to that disbursement there were £127000 of funds remaining in the DUCK account.

DUCK normally also promotes a range of student fundraising activities where the funding is directly received by the recipient charity. These funds are not included in the figures above and do not feature in the financial statements.

Fundraising practice

Durham SU raises charitable funds from the public through student volunteers who each receive an induction on good practice in fundraising and the students' union's expectations of their good conduct while fundraising. The student fundraisers have a defined portfolio of activities, including 'street' fundraising of RAG (raise-and-give) raids and bucket-shaking, expeditions to work overseas with international organisations, endurance activities which are often sponsored athletic events, challenges such as skydives, or ticketed events such as balls and fashion shows. Income was significantly reduced in year, principally due to national and international lockdown through most of the year, and the restrictions on physical interaction.

Durham SU does not yet subscribe to any standard or code for fundraising practice and has not authorised any professional or commercial fundraising organisation to act on its behalf. We anticipate subscribing to the Fundraising Code of Practice during 2021/2022.

The trustees have received no complaints from the public in relation to its fundraising work, but has identified that Durham SU must develop its fundraising infrastructure; there is no belief that practice is poor, but there is a clear need to evidence the steps the trustees take to maintain public confidence.

The Fundraising Committee of the Board was established in 2018/2019 to support the students' union to meet the expectations of the Fundraising Code of Practice, and as it nears the completion of its work will become a task-and-finish group, with expectation that the group dissolves in year.

Investment

Treasury management was removed from the Strategic Risk Register in 2018/2019 after a tender exercise for banking services allowed for a move of day-to-day banking to Lloyds, and then enabled funds to be held across three accounts with separate banks with individual banking licences, to enable reasonable protection from the Finance Services Compensation Scheme. Durham SU continues to benefit from this arrangement although interest gains were negligible due to the poor rates currently on offer.

Reserves

The trustees have agreed that within the unrestricted funds there should be a minimum level of general reserve that is sufficient to offset any trading uncertainties and provide a degree of base-level stability.

The stable relationship with the principal funder has been considered in developing a reserves policy. The reserves policy agreed in 2018/2019 sets a target level for the general reserve at £252000, which is three months running costs excluding trading as set in 2018/2019. We have not reset this level in 2020/2021 as activity levels are significantly lower due to the pandemic and re-evaluation on actual costs would be misleading. The balance sheet at year-end shows a general reserve of £258000.

Our structure, governance and management

The governing documents

Durham SU's governing document is the Articles of Association, approved by students in a referendum, the Board of Trustees, and the Durham University Council. Standing Orders are created by the Board and by Assembly to provide a framework for the delivery of Durham SU's objectives. Durham SU in its current form was incorporated on 1 July 2011, although this was a successor to a non-incorporated charitable organisation dating back to 1899. Durham SU is a company limited by guarantee.

The Articles are subject to review by Durham University at intervals of not more than five years, and the terms of a review were agreed in 2017/2018 for report in 2018/2019. No amendment was made to the Articles in 2019 as, although 65% of students approved of proposals made by the trustees, a two-thirds majority was not achieved. The trustees have agreed to consider further opportunities to seek popular support for a better set of Articles in the future, which may not wait for five years.

Public benefit

The trustees have given consideration and believe that they have complied with the duty in section 4 of the 2006 Act to have due regard to guidance on public benefit when exercising any powers or duties to which the guidance is relevant. The trustees also believe that this report demonstrates the benefits provided are wholly charitable.

The Board of Trustees

The Board of Trustees is responsible for the governance and strategic management of Durham SU. The Board consists of five Durham SU Officers, four students, and five lay trustees.

The Board has two Committees which have delegated authority in particular areas of strategic management.

The Committees are reviewed each year and are:

- Performance and Delivery Committee ensures that Durham SU is accountable for the successful implementation of its strategy, with particular focus on campaigning and service activities.
- People and Culture Committee ensures that Durham SU's Officers, staff, and volunteers are supported and effective, with particular focus on the performance of the Chief Executive.

The trustees acknowledge their responsibility to support students to determine what is in their own interests, and to respect the views of Durham SU's members. The trustees are stewards of a thriving democratic culture, and the trustees accept that they are required to act as the ultimate authority if a political decision presents unacceptable risk to Durham SU.

Appointment of trustees

Officers and student trustees are elected in cross campus ballots of the entire student membership for a term of office of one year. The election rules are established in the Articles of Association and the Standing Orders.

The lay trustees are appointed by the Board, on the recommendation of the People and Culture Committee, and require the ratification of the Assembly. Appointments are made following wide advertisement and through a competitive process which considers how best to complement the diversity and skills profile of the continuing Board. The lay trustees are appointed to a term of up to three years and may be reappointed once, so no person may serve more than a total of six years.

Good governance

The trustees annually report to Durham University's Council on their compliance with the relevant expectations of the Education Act (1994). A working group of the Durham SU Board and the Durham University Council redrafted the Code of Practice which demonstrates how Council assures the good governance of Durham SU in 2020, which will form the basis of reporting in 2020/2021.

The trustees have engaged positively with the new Charity Governance Code and have adapted it for their purposes. The Code as applied seeks to better reflect the way that the trustees operate within a democratic context and balance their decision-making with student leadership. The trustees undertook a thorough self-assessment against the Code and believe Durham SU is in general terms a well governed organisation but accept that the development of evidence to support this view is important.

The Code is being refreshed in 2021/2022, and the trustees will consider how best to engage with the new version of the Code.

The trustees ensure an appropriate induction for all new members of the Board, including their legal obligations and responsibilities, the objectives and strategy, and the culture and priorities of Durham SU. The Officer and student trustees are acknowledged to require a more intensive induction and support framework, and specific training on Board level finance, human resources, scrutiny, and good governance are included.

Risk management

The trustees review each year a Risk Policy, which describes their approach to the assessment and address of risk, and supports them to articulate a risk appetite for Durham SU's work. Day-to-day management of risks is delegated to a named member of senior staff, who provides regular updates to the trustees. Performance and Delivery Committee is delegated authority to scrutinise risk in some detail, with regular high-level reports considered by the full Board. This framework allows the trustees to confirm that they have appropriately considered and addressed the principal risks to Durham SU.

The trustees consider risk within six themes, individually and then collectively. At present, the trustees do not consider that there is any strategic risk to Durham SU's financial sustainability, or to the effectiveness of the volunteers and staff that deliver Durham SU's work. The principal strategic risks, therefore are to the students' union's good governance, service delivery, student group activity, and stakeholder relationships.

There is a risk that authority is insufficiently clear

The Durham SU trustees are mindful of their duties under Article 1 to "have the utmost consideration to the views of Student Members"; this is, indeed, what motivates people to support Durham SU's work. There is a clear risk that the governance and democratic architecture that currently exists is believed to hinder, rather than help, the students' union to understand and act on student priorities, because there is confusion and inconsistency between regulation and behaviour. There has previously been a degree of pragmatic compromise which has made the system work, but the trustees now have a low appetite for incurring any risk associated with the management of the governance and democratic framework and believe reform is desirable over accommodation of irregularity. A process of consultation has started to understand whether and how Durham SU might better articulate where authority rests within the students' union.

There is a risk that there is a lack of strategic purpose

There is a balance in any representative organisation between setting strategic priorities intended to make the future better, and responding to priorities that emerge in the present. Durham SU, as with other representative organisations, has been in highly responsive mode for some years, as the pandemic and other local matters made us prioritise immediate student need and organisational sustainability. We have a clear sense of our values and the themes of our strategy

and these helped us decide what work we needed to prioritise.

We've overcommitted the resource we have available, however, and staff resource in particular is strained. We need to make choices about our strategic objectives in this year. The trustees therefore have a low-risk appetite for activity in year which seeks to set new priorities for Durham SU. Everything that matters to students matters to their students' union, but we will not begin or resource any more short-term work that may need the resource we need to think about the longer-term.

There is a risk in starting trading services again

The generation of independent income supports Durham SU to spend money on student priorities without being dependent on support from one donor, as well as contributing positively to the general financial sustainability of the students' union. After closure due to the Covid-19 pandemic, Durham SU has accepted the risk in restarting trading, and has modest income targets for the next three years. The trustees have a moderate risk appetite, recognising that investment is necessary and a longer-term outlook is necessary to build great experience in venues in Dunelm House. Fluctuations in performance are expected as the commercial brand is re-established. A conversation about the quality of space in Dunelm House is essential, now that the question of heritage listing has been resolved, and Durham University's intention for the students' union's space should be made clear.

There is a risk in balancing student group autonomy and accountability

Durham SU's student groups present a high risk to the students' union because of the variety and volume of their activity, rather than any individual student group being of particular concern. Our 225 student groups have a degree of autonomy for their operations, but the trustees created a governance framework to reduce the risk and require annual registration for student groups within that framework. The principal concern arises because the frequent change in student group leaders requires continued reiteration and engagement with the governance framework, as there is inherently limited institutional memory within student groups.

The trustees have agreed that it is necessary to accept that supporting student groups brings a higher degree of risk. There is, therefore, great importance put on compliance with the governance framework, to manage risks created by individual groups. The trustees have a very low risk tolerance for student group activity not within the governance framework, and will disassociate Durham SU from unauthorised activity.

There is a risk that communications infrastructure cannot meet increasingly complex organisational need

The trustees wish to make sure that the 73% of Durham students who agree that a collective student interest organisation is important at our University understand that Durham SU is that organisation, and that the students' union's work makes a difference to their time at Durham. Agreed focus and investment in strategic communications will support this work, but the trustees accept

that they will have to make decisions about the reputation that Durham SU wants, and the ways in which the students' union engages with, listens to, and talks to, members. There is a low risk appetite for activity which deviates from agreed communications priorities, and a strong desire for a decisive statement of Durham SU's identity and focus to emerge from strategic planning work in 2021/2022.

Management

The trustees delegate the day-to-day management of Durham SU to the Chief Executive, who reports on the effective delivery of the objectives and strategy.

All staff, including the Chief Executive, work within a common review and remuneration framework. Every employee has their performance discussed and supported throughout the year, and success within core role and against core behaviours and objectives are considered in an annual appraisal process. All staff posts are on a common salary grade system and individual salaries are reviewed annually. Incremental salary awards are recommended by People and Culture Committee if resources allow and performance merits consideration.

Reference and administrative details

Durham Students' Union (also known as Durham SU or DSU) is a charity registered in England and Wales (1145400) and a company limited by guarantee (07689815), and its principal address is Dunelm House, New Elvet, Durham, DH1 3AN.

Professional advisers

Auditor:
Haines Watts, 17 Queens Lane, Newcastle upon Tyne, NE1 1RN

Bankers
Lloyds Bank, 19 Market Place, Durham, DH1 3NL.
HSBC, 1 Saddler Street, Durham, DH1 3NR.

Solicitor
Womble Bond Dickinson, St Ann's Wharf, 112 Quayside, Newcastle upon Tyne, NE1 3DX

Strategic Human Resource Services
Atkinson HR, Whaley Bridge, High Peak, Derbyshire, SK23 7JN

Trustees

Officer Trustees to 31 July 2021

President: Seun Twins
Undergraduate Academic Officer: Nailah Haque
Postgraduate Academic Officer: Sarah McAllister
Opportunities Officer: Anna Marshall
Welfare and Liberation Officer: Ewan Swift

Officer Trustees from 1 August 2021

President: Seun Twins
Undergraduate Academic Officer: Charlie Procter
Postgraduate Academic Officer: Declan Merrington
Opportunities Officer: Jack Ballingham
Welfare and Liberation Officer: Jonah Graham

Student Trustees to 31 July 2021

Robert Smith (from 3 May 2021)
Meg Wishart (from 3 May 2021)
Alexandra Wojciechowska (from 3 May 2021, resigned 30 September 2021)
Kathryn Ellison (from 3 May 2021, resigned 9 July 2021)
Denis Antor (from 30th November 2021)
Christian Meadows (from 30th November 2021)

Lay Trustees

Clare Powne
Caragh Aylett
Anthony Baker (resigned 31 July 2021)
Oliver Colling (resigned 31 July 2021)
Chris Nash (resigned 11 June 2021)

Graeme Osborn (from 1 August 2021)
Hannah Sketchley (from 1 August 2021)
Jonathan Snowden (1 August 2021)

Senior leadership team

Chief Executive: Gareth Hughes
Director of Services: Kirsty Morrison
Director of Campaigns: Georgina Lambert

Trustees' responsibilities

The Trustees, who are the directors of Durham Students' Union for the purposes of company law, 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 Practices).

Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure of the charitable company 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 (FRS 102);
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

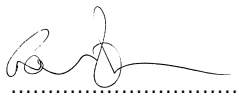
In so far as the trustees are aware:

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

Auditors

Haines Watts were appointed auditors of Durham Students' Union for a three-year period commencing in 2018, extended in 2021 by an additional 2 years to 2023.

Approved by the Board of Trustees on 30 November 2021 and signed on its behalf by



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Graeme Osborn

Chair

Independent auditors' report to the trustees of Durham Students' Union

For the year ended 31 July 2021

Opinion

We have audited the financial statements of Durham Students' Union for the year ended 31 July 2021 which comprise the Statement of Financial Activities, Balance Sheet, Statement of Cash Flows 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 charitable company's affairs as at 31 July 2021, and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the 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 charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

However, not all future events or conditions can be predicted. The COVID-19 viral pandemic is one of the most significant economic events for the UK with unprecedented levels of uncertainty of outcomes. It is therefore difficult to evaluate all of the potential implications on the charitable company's activities, funders, suppliers and wider economy. The trustees' view on the impact of COVID-19 is disclosed on page 29 and the accounting policies note.

Other information

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

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

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charities (Accounts and Reports) Regulations 2008 requires 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 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.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on pages 20 and 21, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

We have been appointed auditor under the companies Act 2006 and we report in accordance with this Act.

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

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 both the company itself and the industry in which it operates. We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our sector experience and through discussion with the directors and other management. The most significant were identified as the Charities Act 2011, Companies Act 2006, UK GAAP (FRS102) and relevant tax legislation. We considered the extent of compliance with those laws and regulations as part of our procedures on the related financial statements. Our audit procedures included:

- confirming with the trustees and management whether they have any knowledge or suspicion of fraud;
- obtaining an understanding of the internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations;

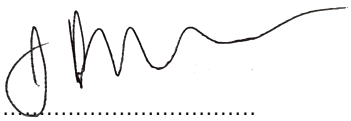
- assessing the risk of management override including identifying and testing a sample of journal entries;
- confirmation received from the banks to verify the balance as on the last day of the accounting year;
- reviewing minutes of meetings of those charged with governance

Our audit did not identify any key audit matters relating to the detection of irregularities including fraud. However, despite the audit being planned and conducted in accordance with ISAs (UK) there remains an unavoidable risk that material misstatements in the financial statements may not be detected owing to inherent limitations of the audit, and that by their very nature, any such instances of fraud or irregularity likely involve collusion, forgery, intentional misrepresentations, or the override of internal controls.

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

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



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Donna Bulmer BA (Hons) ACA (Senior Statutory Auditor)
For and on behalf of Haines Watts North East Audit LLP

Statutory Auditors
17 Queens Lane
Newcastle upon Tyne
NE1 1RN

26 January 2022

Statement Of Financial Activities (Including Income And Expenditure Account)

For the year ended 31 July 2021

	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
Income from:						
Donations	**4**	1,242,549	-	105,436	1,347,985	1,520,013
Charitable activities	**5**	48,864	6,570	243,256	298,690	971,838
Other trading	**6**	9,066	-	-	9,066	138,408
Total income		1,300,479	6,570	348,692	1,655,741	2,630,259
Expenditure on:						
Raising funds		216,661	-	-	216,661	301,511
Charitable activities		1,062,176	44,789	188,501	1,295,466	2,259,697
Total expenditure	**7**	1,278,837	44,789	188,501	1,512,127	2,561,208
Net income		21,642	(38,219)	160,191	143,614	69,051
Transfers between funds	**17**	71,839	8,261	(80,100)	-	-
Net movement in funds		93,481	(29,958)	80,091	143,614	69,051
Reconciliation of funds						
Total funds brought forward		164,227	89,283	506,418	759,928	690,877
Total funds carried forward		257,708	59,325	586,509	903,542	759,928

All amounts derive from continuing activities. All gains and losses recognised in the year are included in the Statement of Financial Activities.

Balance Sheet
as at 31 July 2021

	Notes	2021 £	2021 £	2020 £	2020 £
Fixed assets					
Tangible assets	**12**		178,084		229,121
Current assets					
Stocks	**13**	8,111		8,483	
Debtors	**14**	41,784		107,972	
Cash and bank balances		729,409		551,022	
		779,304		667,477	
Current liabilities					
Creditors: amounts falling due within one year	**15**	(53,846)		(136,670)	
Net current assets			725,458		530,807
Net assets			903,542		759,928
Funds					
Unrestricted funds			257,708		164,227
Designated funds			59,325		89,283
Restricted funds			586,509		506,418
	17		903,542		759,928

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

Approved by the Board of Trustees on 30 November 2021 and are signed on its behalf by:

Graeme Osborn
Chair
Company Registration Number. 07689815

Statement Of Cash Flows
as at 31 July 2021

	Notes	2021 £	2020 £
Cash inflows/(outflows) from operating activities	**23**	178,388	150,193
Cash flows from investing activities			
Purchase of fixed assets		-	(229,109)
Cash provided by (used in) investing activities		-	(229,109)
Change in cash and cash equivalents in the year		178,388	78,916
Cash and cash equivalents at the beginning of the year		551,022	629,938
Cash and cash equivalents at the end of the year		729,410	551,022
Cash and cash equivalents consist of:			
Cash at bank and in hand		729,410	551,022

Notes to the Financial Statements
For the year ended 31 July 2021

1. General Information

Durham Students' Union is a registered charity in England and Wales, with the charitable object of advancing the education of students at Durham University.

The charity is a private company limited by guarantee, with the registered office and principal address at Durham House, New Elvet, Durham, DH1 3AN.

2. Accounting Policies

2.1 Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice.

Durham Students' Union meets the definition of a public benefit under FRS 102. The financial statements are prepared under the historical cost convention or transaction value unless otherwise stated in the relevant accounting policy note(s). 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.

2.2 Going concern

Following the difficult first year of pandemic reported in the 2019/2020 accounts, we have successfully worked using diligent budgeting and financial control, whilst maintaining an appropriate level of service, to restore our reserves position to our desired target position. We appreciate that we are fortunate to be in such a solid position going into 2021/2022. We are also grateful that the University, who provide most of our external funding, have had the confidence in us to agree an ongoing funding arrangement over the coming years at a level higher than pre pandemic.

On this basis the Trustees consider it appropriate to prepare the financial statements on the going concern basis. The financial statements do not include any adjustments that might be necessary if the University were not to provide further support.

Notes to the Financial Statements (continued)
For the year ended 31 July 2021

2.3 Fund accounting

General funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the Union.

Restricted funds – these are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Designated funds – these are unrestricted funds earmarked by the board of trustees for particular purposes.

All income and expenditure is shown in the Statement of Financial Activities. Incoming resources and resources expended have been presented differently this year to better reflect a true and fair view of the union's activities.

2.4 Incoming resources

Block grant receive is taken to income on receipt, with the exception of amounts received relating to future periods which are taken to deferred and recognised in those accounting periods.

Incoming resources subject to donor imposed conditions that specify the time period in which the expenditure of resources can take place are recognised over the time period imposed.

The amount of block grant is agreed year on year and the Union has no contractual entitlement to this.

Other revenue income is taken to income when the conditions of entitlement, probability and measurement are met.

Donated facilities are recognised as income when the charity has control over the item, any conditions associated with the item have been met, the receipt of economic benefit from use by the charity of the item is probable and economic benefit can be measured reliably.

The Union receives donated resources from Durham University in the form of accommodation on the campus but as the value of these services cannot be quantified the income and expenditure has not been recognised in the statement of financial activities.

2.5 Resources expended

Resources expended are accounted for on an accruals basis.

Cost of raising funds comprise the costs of marketing and venue rental and their associated support costs.

Expenditure on charitable activities includes the cost of bars, events, membership services, DUCK and Student Societies undertaken to further the purposes of the charity and their associated cost.

Support costs are those costs incurred indirectly by the charity and are allocated to charitable activities on the basis of usage.

Governance costs are those incurred in compliance with constitutional statutory requirements, such as the annual audit.

The Union is partially exempt for VAT purposes and expenditure is shown gross of the irrecoverable proportion of VAT where applicable.

2.6 Tangible fixed assets and depreciation

Fixed assets are stated at cost less accumulated depreciation. Assets costing more than £500 are capitalised and carried in the balance sheet at historic cost.

Depreciation is provided at rates calculated to write down the assets to their estimated residual values over the course of their anticipated working lives.

The annual rates of depreciation used on the straight line basis are as follows:

Building	10%
Computer equipment	20% - 33.33%
Plant and machinery	20%
Furniture and fittings	20% - 40%

2.7 Stock

Items of bar and vending stock are stated at the lower of historical cost and net realisable value.

2.8 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measures subsequently at amortised cost using the effective interest method, less any impairment.

2.9 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 32 days. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.10 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.11 Financial instruments

The charity only enters into basic financial instruments that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade payables or receivables, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration, expected to be paid or received. However if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in case of an out-right short term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Financial Activities.

For financial asset measured at amortised cost, the impairment loss is measured as the difference between an assets carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an assets carrying amount and best estimate, which is an approximation of the amount that the company would receive for the asset if it were to be sold at the balance sheet date.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

2.12 Pensions

The pension costs charged in the financial statements represents the contributions payable by the Union during the period in accordance with FRS102.

An explanation of the pension scheme run by the Union and details on payments in the period can be found on note 16 to the accounts.

2.13 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.

2.14 Judgements in applying accounting policies and key sources of estimation uncertainty

The charity makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are addressed below.

(i) Useful economic lives of tangible assets
The annual depreciation charge for tangible assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are reassessed annually. They are amended when necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation and the physical condition of the assets. See note 12 for the carrying amount of the property plant and equipment and note 2.6 for the useful economic lives for each class of assets.

(ii) Impairment of debtors
The company makes an estimate of the recoverable value of trade and other debtors.

When assessing impairment of trade and other debtors, management considers factors including the current credit rating of the debtor, the ageing profile of debtors and historical experience. See note 14 for the net carrying amount of the debtors and associated impairment provision.

Notes to the Financial Statements (continued)
For the year ended 31 July 2021

3. Statement of financial activities for the prior year

	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2020 £	Total 2019 £
Income from:						
Donations	**4**	1,235,586	-	284,427	1,520,013	1,166,994
Charitable activities	**5**	210,080	2,864	758,894	971,838	1,315,836
Other trading	**6**	138,408	-	-	138,408	182,691
Total income		1,584,074	2,864	1,043,321	2,630,259	2,665,521
Expenditure on:						
Raising funds		301,511	-	-	301,511	236,844
Charitable activities		1,373,651	23,931	862,115	2,259,697	2,282,189
Total expenditure	**7**	1,675,162	23,931	862,115	2,561,208	2,519,033
Net income		(91,088)	(21,067)	181,206	69,051	146,488
Transfers between funds	**17**	-	-	-	-	-
Net movement in funds		(91,088)	(21,067)	181,206	69,051	146,488
Reconciliation of funds						
Total funds brought forward		255,315	110,350	325,212	690,877	544,389
Total funds carried forward		164,227	89,283	506,418	759,928	690,877

Notes to the Financial Statements (continued)
For the year ended 31 July 2021

4. Donations and legacies

	Unrestricted £	Restricted £	2021 £	2020 £
University grant	880,000	17,936	897,936	1,007,910
Grant of serviced accommodation	213,383	-	213,383	208,994
Government grants	149,166	-	149,166	101,878
Other grant	-	87,500	87,500	201,231
	1,242,549	105,436	1,347,985	1,520,013

5. Income from charitable activities

	Unrestricted £	Restricted £	2021 £	2020 £
Events	-			1,162
Bars	39,633	-	39,633	196,893
Membership services	15,801	-	15,801	14,889
DUCK	-	95,666	95,666	340,885
Student groups		147,590	147,590	418,009
	55,434	243,256	298,690	971,838

6. Other trading income

	Unrestricted £	Restricted £	2021 £	2020 £
Venue rental	5,313	-	5,313	32,865
Marketing	3,753	-	3,753	105,543
	9,066	-	9,066	138,408

Notes to the Financial Statements (continued)
For the year ended 31 July 2021

7. Resources expended

	Activities undertaken directly £	Support costs £	Total 2021 £	Total 2020 £
Raising funds	155,672	60,989	216,661	301,511
Charitable activities for students				
Commercial	67,666	13,009	80,675	250,835
Membership services	739,090	196,158	935,248	1,112,684
Designated fund activities	24,014	-	24,014	23,931
DUCK	26,621	34,105	60,726	381,887
Student groups	126,592	68,211	194,803	490,360
	983,983	311,483	1,295,466	2,259,697
	1,139,655	372,472	1,512,127	2,561,208

Notes to the Financial Statements (continued)
For the year ended 31 July 2021

8. Support costs

	2021	2020
	£	£
Accommodation	213,383	208,994
Staff related costs	96,098	118,062
Facilities	7,198	(2,982)
Equipment and licences	13,202	11,888
Administration charges	18,065	20,637
Travel and conferences	938	3,746
Finance expenses	687	2,061
Professional expenses	13	2,886
Depreciation	12,320	12,474
Other donations to charity	5,000	-
	366,904	377,766
Governance costs		
Auditor's remuneration	5,568	5,105
Trustee expenses	-	-
	5,568	5,105
	372,472	382,871

9. Net income/expenditure for the year

Net income for the year is stated after charging:	2021	2020
	£	£
Depreciation	51,037	44,533
Operating lease expenses	-	10,140

10. Auditor's remuneration

	2021	2020
	£	£
Fees payable to the charity's auditors of the charity's annual accounts	5,450	4,500

Notes to the Financial Statements (continued)
For the year ended 31 July 2021

11. Analysis of staff costs, trustees remuneration and expenses and the costs of key management personnel

Staff costs were as follows:

	2021	2020
	£	£
Wages and salaries	814,660	995,152
Social security costs	63,084	68,136
Pension costs	22,252	24,847
Other staff related costs	16,031	37,831
	916,027	1,125,966

The average number of employees based on head count during the period was:

	2021	2020
	£	£
Full-time	28	29
Casual	3	7
	31	36

There was one employee who earned more than £60,000 (2020 – none).

Travel expenses of £nil (2020 - £nil) were reimbursed to Trustees during the year.

The trustees are made up of external trustees and sabbatical officers; external trustees were not paid or received any other benefits from employment in the year (2020 - £nil), sabbatical trustees were paid £112,910 (2020 - £112,074) as permitted by the Students' Union's Ordinance and Regulations. No trustee received payment for professional or other services supplied to the charity (2020 - £nil).

Notes to the Financial Statements (continued)
For the year ended 31 July 2021

11. Analysis of staff costs, trustees remuneration and expenses and the costs of key management personnel (continued)

	2021 Remuneration	2021 Pension	2020 Remuneration	2020 Pension
C Procter	765	23	-	-
D Evans			21,754	607
J Ballingham	765	23	-	-
J Graham	765	23	-	-
D Merrington	612	18	-	-
S Johnson-Audini	-	-	21,296	597
K McIntosh	-	-	21,710	608
J Dunning	-	-	21,434	-
A Mcloughlin	-	-	21,296	597
N Haque	21,387	597	382	-
A Marshall	21,387	597	647	-
S McAllister	21,387	597	382	-
E Swift	21,387	597	382	-
S Twins	21,387	597	382	-
	109,840	3,070	109,665	2,409

The key management personnel of the charity comprise the Chief Executive Officer, Director of Services, Director of Campaigns. The total employee benefits of the key management personnel of the charity were £190,854 (2020 - £176,939).

Notes to the Financial Statements (continued)
For the year ended 31 July 2021

12. Tangible fixed assets

	Leasehold improvements £	Plant & machinery £	Computer equipment £	Furniture & fittings £	Total £
Costs					
As at 1 August 2020	96,729	3,500	50,821	228,606	379,656
Additions	-	-	-	-	
As at 31 July 2021	96,729	3,500	50,821	228,606	379,656
Depreciation					
As at 1 August 2020	7,678	3,500	36,235	103,122	150,535
Charge for the year	9,673	-	4,337	37,027	51,037
As at 31 July 2021	17,351	3,500	40,572	140,149	201,572
Net book value					
As at 1 August 2020	89,051	-	14,586	125,484	229,121
As at 31 July 2021	79,378	-	10,249	88,457	178,084

At 31 July 2021 Durham Students' Union had no capital commitments.

13. Stocks

	2021 £	2020 £
Goods for resale	8,111	8,483

14. Debtors

	2021 £	2020 £
Trade debtors	19,532	22,141
Other debtors	22,252	85,831
	41,784	107,972

Notes to the Financial Statements (continued)
For the year ended 31 July 2021

15. Creditors – amounts falling due within one year

	2021	2020
	£	£
Trade creditors	27,851	37,871
Accruals and deferred income	15,029	46,224
Other creditors	-	34,450
Social Security and other taxes	10,966	18,125
	53,846	136,670

Deferred income comprises of marketing income received before the balance sheet date that will be recognised in the next financial year.

	2021
	£
Balance at 1 August 2020	1,500
Amount released to income	(1,500)
Amount deferred in year	-
Balance at 31 July 2021	-

16. Pension

Durham Students' Union participated in a defined contribution group personal pension scheme which was opened to the members during the financial period to 31 July 2021. Under the scheme the Union and employees each contributed 3% of earnings.

Pension costs for the year ended 31 July 2021 amounted to £22,252 (2020 - £24,847). Pension costs are funded from unrestricted income.

Notes to the Financial Statements (continued)
For the year ended 31 July 2021

17. Funds analysis

For the year ended 31 July 2021

	Balance at 1 August 2020 £	Income £	Expenditure £	Transfer £	Balance at 31 July 2021 £
Unrestricted funds	164,227	1,300,480	(1,278,839)	71,839	257,708
Designated funds	89,283	6,570	(24,014)	(71,839)	-
Capital Fund	-	-	(20,775)	80,100	59,325
	253,510	1,307,050	(1,323,628)	80,100	317,033
Restricted funds					
DUCK	57,836	95,666	(26,621)	-	126,881
Student groups	335,876	165,526	(126,592)	-	374,810
Capital fund	80,100	-	-	(80,100)	-
Other funds	32,606	87,500	(35,288)	-	84,818
	506,418	348,692	(188,501)	(80,100)	586,509
Total funds	759,928	1,655,742	(1,512,129)	-	903,542

Notes to the Financial Statements (continued)
For the year ended 31 July 2021

17. Funds analysis (continued)

Student groups

	Balance at 1 August 2020 £	Income £	Expenditure £	Transfer £	Balance at 31 July 2021 £
Law	59,424	13,467	(21,606)	-	51,284
Instep	10,227	4,134	(3,143)	-	11,218
Hill walking	5,642	4,431	(3,038)	-	7,035
Women in business	7,529	5,217	(3,349)	-	9,397
Christian Union	1,817	5,012	(3,578)	-	3,251
Pro Bono	6,772	2,460	(108)	-	9,114
Freefall	2,663	1,288	(-)	-	3,951
Yoga	6,268	1,136	(2,345)	-	5,059
Arthur Holmes Geological	2,223	223	(119)	-	2,327
Aerobics	3,728	466	(832)	-	3,362
Ballet	3,993	3,098	(2,945)	-	4,146
Folk	1,627	15	(-)	-	1,642
Purple Radio	1,887	3,632	(1,596)	-	3,923
Swing	4,510	-	(196)	-	4,314
Geographical	10,410	1,387	(342)	-	11,455
Classics	3,714	801	(170)	-	4,345
History	4,794	1,646	(347)	-	6,093
Pole dancing	4,200	2,040	(2,954)	-	3,286
Computing	1,948	6,171	(3,751)	-	4,368
Mathematical	3,244	1,481	(-)	-	4,725
Nightline	3,714	290	(1,691)	-	2,313
English Literature	5,149	3,133	(925)	-	7,357
Legal Union	2,986	1,310	(99)	-	4,197
Mooting	2,706	3,308	(423)	-	5,591
Equestrian Club	2,954	2,074	(1,020)	-	4,008
Bar	4,237	2,538	(870)	-	5,905
Chemistry	3,006	3,321	(3,202)	-	3,125
Art & Life Drawing	2,003	1,450	(581)	-	2,872
Chinese Students	2,610	-	(-)	-	2,610
Harry Potter	2,577	216	(5)	-	2,788
Wine	2,093	92	(762)	-	1,423
Football Supporters	2,372	253	(1,822)	-	803
First Aid Soc	2,019	176	(60)	-	2,135
Politics & Int Rel	2,777	1,569	(280)	-	4,066
Heads Up Durham	3,460	21	(-)	-	3,481
Other societies (Societies with balances<£2,000)	109,914	86,914	(46,420)	-	150,408
Unallocated balances	34,674	-	(17,248)	-	17,426
	335,878	164,770	(125,837)	-	374,811

17. Funds analysis (continued)

For the year ended 31 July 2020

	Balance at 1 August 2019 £	Income £	Expenditure £	Transfer £	Balance at 31 July 2020 £
Unrestricted funds	255,315	1,584,074	(1,675,162)	-	164,227
Designated funds	110,350	2,864	(23,931)	-	89,283
	365,665	1,586,938	(1,699,093)	-	253,510
Restricted funds					
DUCK	68,059	340,885	(351,108)	-	57,836
Student groups	257,153	507,525	(428,802)	-	335,876
Capital fund	-	102,946	(22,846)	-	80,100
Other funds	-	91,965	(59,359)	-	32,606
	325,212	1,043,321	(862,115)	-	506,418
Total funds	690,877	2,630,259	(2,561,208)	-	759,928

Designated funds

A Designated Fund was created in 2019/2020 to support work with the colleges and the MCR/JCR's over a period of two years. Due to the pandemic the only significant funds spent were on the staff member recruited to fulfil this project, who worked well in the both years, mostly remotely of course. The project has now ceased and the board decided to transfer the remaining funds back to unrestricted funds.

The Capital fund relates to amounts received from the University for refurbishment undertaken during the previous year, and has been moved to designated at the end of the year. Depreciation will be allocated against this fund over the expect life of the assets purchased.

Restricted funds

Student group funds represent balances held by individual societies and are spent at their discretion subject to the Union's rules.

DUCK funds represent balances raised by students for charitable purposes. These are paid to charitable organisations subject to the Union's rules.

Other funds represent additional amounts received from the University, £87,500 for the support of academic society membership. It was not possible to disburse all of this funding during the year but the University has allowed this to be carried forward and used for similar purposes in 2021/2022.

Notes to the Financial Statements (continued)
For the year ended 31 July 2021

18. Analysis of net assets between funds

For the year ended 31 July 2021

	Fixed assets £	Net Current assets £	Fund balances £
Unrestricted funds	118,759	138,949	257,708
Designated Funds	59,325	-	59,325
Restricted funds	-	586,509	602,178
	178,084	725,458	903,542

For the year ended 31 July 2020

	Fixed assets £	Current assets £	Current liabilities £	Fund balances £
Unrestricted funds	229,121	156,454	(132,065)	253,510
Restricted funds		511,023	(4,605)	506,418
	229,121	667,477	(136,670)	759,928

19. Operating leasing commitments

At 31 July 2021 the charity had future minimum lease payments under non-cancellable leases as follows:

	2021 £	2020 £
No later than 1 year	-	-

20. Capital commitments

At 31 July 2021 there were no capital commitments (2020 - £nil).

Notes to the Financial Statements (continued)
For the year ended 31 July 2021

21. Related party transactions

Durham University owns the building occupied by Durham Students' Union; a peppercorn rent is charged on this lease.

At the year end, the University owed the Union a balance of £4,503 (2020 - £60).

At the year end, the Union owed the University a balance of £625 (2020 - £589).

22. Controlling party

Control of Durham Students' Union is considered to be in the hands of its membership, and consequently there is no controlling party.

23. Reconciliation of net income/(expenditure) to net cash flow from operating activities

	2021	2020
	£	£
	143,614	69,051
Adjustments for:		
Depreciation	51,037	44,533
Decrease/(increase) in stocks	373	341
Decrease/(increase) in debtors	66,188	(20,909)
(Decrease)/increase in creditors	(82,824)	57,177
Net cash provided by operating activities	178,388	150,193

DURHAMSU

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Durham
DH1 3AN

durhamsu.com

DURHAM STUDENTS' UNION

England & Wales - Charity number 1145400

Accounts



Annual Report 2019 » 2020

DURHAMSU

Introduction

Durham SU's report for the 2019/2020 year is, understandably, a complex story which includes solid outcomes for Durham students, in a year which changed all our understandings of the way universities and the students' union work. We're proud of the way we've advanced the education of students at Durham University, thinking on our feet and keeping true to our values.

This report from the trustees acknowledges that Durham SU ended the year in 'survive in the moment' mode, as the almost weekly changes to public health regulation meant that the operating environment was impossible to direct. The trustees chose to focus energy and resource in the quality of the response we could provide, as what students needed evolved along with the pandemic. The strategic decisions made in the past to invest in our human, relationship, intellectual and financial resources put us in the best position to navigate the difficulties of the times. We started another difficult year in 2020/2021 but, all things considred, our agility and preparation puts us in good shape for the future.

Students' unions are democratic by design, so our policy priorities are determined by our members, and delivered using the talents of thousands of volunteers with the help of a professional support team. In February 2020, a student campaign voiced the idea that there is only so much resource, interest and legitimacy for student organisations at Durham, and questioned the SU's place. The campaign expressed these views by targeting our annual elections for trustees and Officers, disrupting Durham SU's ability to represent students effectively.

We believe that we can achieve more for students by working together to challenge, support, partner and persuade Durham University to do its best to make education, research, and the wider student experience exceptional for all of our members. We've committed to working with all student organisations to realise our collective strength. In the year ahead, this means a full review of our democratic framework so that we can ensure we have the right priorities, and are always championing the student interest. We've started a conversation with all of our members about how we consistently demonstrate that all student organisations at Durham – with their different roles and responsibilities and interests – can thrive together.

We're beyond grateful for the dedication, patience, good humour, and tenacity of our volunteers, staff, and partners. We've been at full stretch, in unchartered territory, for much of the past year. We remain uncertain about what the future holds. Durham SU will always be the champion of every Durham student as we come back to a new normal, stronger together.



Anthony Baker
Chair



Seun Twins
President



Gareth Hughes
Chief Executive

Our response to an unprecedented year!

In April 2020 the trustees agreed that the circumstances of the Covid-19 pandemic required a reprioritisation of Durham SU's work. The principal themes of the existing strategy were still appropriate – transforming education at Durham University, addressing the problems of every day life, and strengthening student communities – but the goals the students' union sought to achieve needed to change.

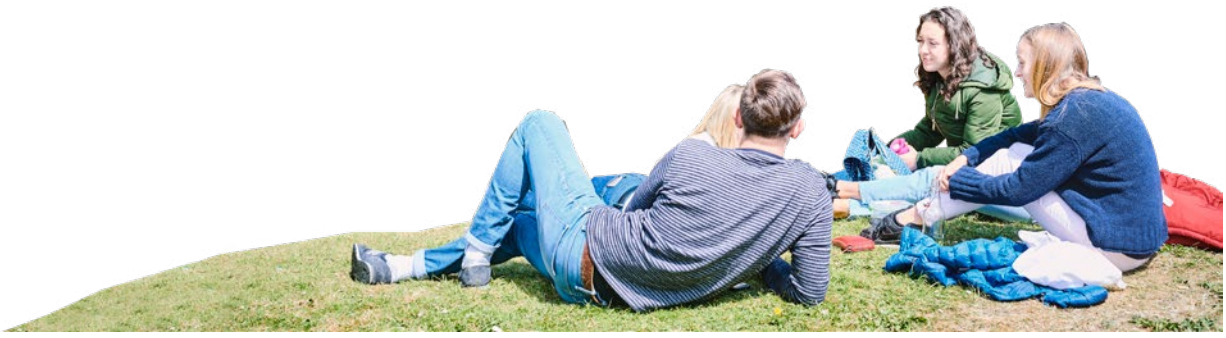
The trustees recognised that the governing documents weren't designed for entirely online delivery, but that it was possible and desirable to flexibly interpret the regulations. This would permit membership activity, particularly democratic activity, to take place remotely while public health law prohibited physical gatherings. Assembly and elections, therefore, were subject to deviation from usual practice, but the primary purposes were supported, and students were still able to discuss and decide the things that matter most to them.

With the support of our members, the trustees committed to three strategic objectives:

- Come through the significant disruption to the democratic and business model with confident student leadership in place.
- Secure the student interest in completing the 2019/2020 academic year with education commitments met and with compensation for non-realised expenditure.
- Prepare student organisations for disruption over summer, focus on continuity measures, and ensure a great Freshers 2020.

The subsequent section of this report therefore accounts for two distinct stages of one reporting year – work against original objectives and then work in the pandemic.

The pandemic was not the only disruption to Durham SU's year. In February, a small group of members, supported by other organisations including Durham University Common Rooms, organised to disrupt the election of the students' unions' trustees and Officers. This was a campaign tactic to draw attention to their demands for increased funding and access for their own organisations, which they justified on the basis of criticising Durham SU.



The campaign sought to make it impossible for Durham SU to elect trustees and Officers, through use of a ballot option to elect the 're-open nominations' candidate rather than any of the nominated natural persons. The campaign team, however, did not keep to the rules created democratically by students to govern their elections so the Returning Officer withdrew the candidate. The decision and process of regulating a populist campaign was controversial: there was no precedent for withdrawal of a non-natural person candidate, and the campaign was supported by a number of prominent students. The campaign's grievance after the decision to withdraw then focussed on the extent to which Durham SU authentically reflects the priorities of students, and the legitimate basis of the decision to withdraw the 're-open nominations' candidate.

A review of the decision by Durham University's Council found that it was a proper decision. The trustees also requested a general review of Durham SU's election framework by the University Secretary, using powers provided by the Code of Practice under the Education Act (1994). The report was accepted by the Durham SU trustees, and particularly identified the high risk of the re-open nominations option as constituted to the good governance and operations of Durham SU.

Notwithstanding the narrative around the campaign and its withdrawal, the trustees recognised that there was no option to not respond to the messages broadcast by the campaign. Durham SU's entire democratic framework was designed many years ago, by a small group of students, and has never been discussed collectively by the whole membership. There is a confidence gap which requires a decisive response. The trustees have agreed that the democratic framework should be reviewed in a wide-ranging, open conversation with all students, with solid evidence to inform proposals to reform. The trustees hope and expect that the outcomes of the democratic review will build confidence in the students' union.



Durham SU exists for the advancement of education of students at Durham University for the public benefit by:

- Providing opportunities for the expression of student opinion and actively representing the interest of students
- Acting as a channel of communication in dealing with Durham University and other external bodies.
- Promoting the interests and welfare of students at Durham University during their course of study, and representing, supporting and advising students.
- Facilitating the social, recreational and educational interests of its membership, through providing services and support for its Members.
- Supporting the development of and cooperation between the Common Rooms.
- Working with other students' unions and affiliated bodies.
- Raising funds for such purposes as are charitable according to the laws of England and Wales and to make grants and donations of such funds to other exclusively charitable bodies or to apply such funds directly for such charitable purposes.

Our principles make us stronger.

At Durham SU we are guided by our principles. They inform the way we think and act. Even when decisions are difficult, or cost money, or make things less efficient, we'll always stick to our principles. They're what make us different.

We champion students.

- As a students' rights organisation, our collectivism makes us stronger.
- We trust students to make the best decisions about things that affect them.

We're proud of Durham.

- We always recognise success, while we strive to be better.
- Our collegiate University means we do things differently. We like that.

We make the future better.

- We're a students' union with a purpose, relentless in pursuit of our vision.
- We make change happen for students, with students, in their interests.

Guided by these principles, Durham SU's purpose is to *be the champion of every Durham student.* That means we care about the things that matter to them. We stand up for their rights. We bring them together. We celebrate their success.

Durham SU's vision of the future is that *every student has the power and the opportunity to transform their time at Durham*. Durham SU's five year strategy, Forwards, reached its mid-point in Jan 2020 and it was appropriate for us to check in with the progress that has been made up until now and amend some of the goals if appropriate.

Our strategy is made up of three themes, which describe how we'll campaign to make the future better for students. We also have organisational development themes, which describe how we will make sure our organisation progresses in a way to help achieve our aims.

Campaign themes

Students will transform their education.
Goal 1: Durham will be in the top 25% of institutions where students agree they're part of a learning community.
Goal 2: Durham will be in the top 50% of institutions where students agree they have a strong student voice.

We'll make everyday life at Durham fairer.
Goal 3: Over 50% of Durham students will agree their wellbeing is good.
Goal 4: Durham students will clearly demonstrate a social return on investment.

We'll make Durham student communities stronger.
Goal 5: Durham students will tackle a real problem for our community.

Organisational development themes

We'll be owned by students.
Goal 6: We'll campaign on issues that matter to the majority of students.
Goal 7: We'll achieve all of our Officers' mandates within three years.

We'll be resourceful and intelligent.
Goal 8: We'll be nationally recognised, and accredited as a quality students' union.

We'll be trusted and respected.
Goal 9: Our partners will understand and support Durham SU and join us in our work.



DURHAMSU

The events of 2019/2020 are complex, they include: two sets of industrial action by UCU, a surprise General Election, a campaign against Durham SU to disrupt the election of student leaders, a global pandemic, much of Durham SU's people entering into furlough, the bringing forward of the Vice-Chancellor's retirement, no commercial income for six months, a digital/distanced term, and Brexit.

Following this elections campaign, we have since made a commitment to understanding what it is students need from us in terms of our democracy. Prior to the elections, we had already begun a Democracy Healthcheck – aware that our systems were outdated and often confusing for students – but the elections period made it clear that a full-scale democracy review, one that all students could trust and take part in, is needed. We began setting the foundations for the review in 2019-2020, with the then Opportunities Officer-elect, Anna Marshall, but continues to be one of our main focusses for 2020-2021.

In April 2020 Durham SU recognised that the exceptional circumstances of COVID-19 required a revision of the strategy to end the year 2019/2020. The students' union was required to address the COVID-19 pandemic, which led to:

- No students on campus for the remainder of the academic year
- Disruptive adjustment to business delivery model/working patterns.
- Closure of headquarters at Dunelm House
- Significant disruption to planned strategic delivery.
- Significant disruption to budgeted income/expenditure.
- Little to no capacity for the University to respond to anything other than emergency representations from students, solely on core delivery.

The strategic framework provided by 'Forwards' remains appropriate, but Durham SU will require time and effort to get back on course. The amended priorities listed below aim to ensure that Durham SU continues to be the champion of every Durham student.



Priority strategic projects from April 2020:

Education
- Assessment through COVID-19 delivered fairly, accessibly, with student rights protected through decisions made at pace.
- Continuous reflection on the lived experience of online learning to use to improve education on the other side of COVID-19.

Everyday life
- Support students to take the best advantage of their contractual housing rights, and collectively work for the best financial outcome with landlords.
- International students in the UK are supported in home communities and feel connected and taken care of while away from home.

Communities
- Student groups are supported to handover remotely, and plan for the new academic year.
- Common Rooms' collective interests in transition are understood and secured by the University.

Student leadership
- Induction and support for incoming student leaders is planned and delivered remotely.
- Lessons are learned and improvements made following the review of the Durham SU elections.

Resourceful
- Durham SU's team is supported to work remotely.
- Durham SU demonstrates excellent governance through unusual times.

To get back on course, from August 2020 our priorities will be:

- Durham SU must assure the sustainability of its resource base.
- Durham SU must re-investigate, re-evaluate and re-confirm student priorities in education, every day life,and communities.
- Durham SU must reform, with implications for good governance, democracy, and management.
- Durham SU has to seize the opportunity of the moment, to articulate the community students deserve, and apply pressure necessary to change the University culture.



We'd like to share our 2019-2020 achievements.

Though the year didn't end the way we expected, we still managed to make lots of progress within our strategic themes. We also continued to stand up for students during the beginning of the pandemic.

We helped students transform their education.

Sam worked to embed decolonisation work within Durham University
Helping students to express and act on their priorities in what, how, and why they want to learn is our bread and butter work. Undergraduate Academic Officer, Sam Johnson-Audini, launched the *'Decolonise Durham Network'* and its *manifesto*, which set out the future of an anti-racist and decolonial Durham. The manifesto was the culmination of a year's work alongside the Durham People of Colour Association, investigating the ways in which racist structures are rooted in our institution.

Our first Decolonise Durham Network event had around 70 attendees.

Building the network coincided with Sam lobbying the University to commit resources and funds to decolonisation work. Sam secured funding for internships for every faculty to review curricula and make progress in this area. We're really excited to see how this work progresses in the future!

Pandemic positive: making sure students can succeed during covid
Sam lobbied Durham University to implement a *'no-detriment' policy* for Durham students, which would lessen the effects of Covid-19 on students' academic results for the 2019/2020 year. They also got the University to make the Serious Adverse Circumstances form available digitally, allowing students to quickly and easily get the mitigations they needed. Sam secured laptops for students who needed them, so that all students could make a successful switch to online learning.

We made everyday life fairer

We trained over 1,000 students to look out for and stand up for each other
At the beginning of the year, *we trained over 500 students to be active bystanders*, hiring student peer facilitators to show students how to safely intervene in potentially harmful situations. The training was a success with 98% of surveyed students saying they were now more likely to step in if they witnessed such an incident.

We also launched our *online Mental Health First Aid Training.* The training aims to empower Durham students to feel confident, equipped and comfortable in talking about and responding to mental health concerns. 1098 students accessed the training in the 2019-2020 academic year.

Pandemic positives: the student-landlord pledge protected housing rights during COVID-19

The pandemic had wide-ranging implications for students' housing situations, and so Kate McIntosh, SU President, created the *Student-Landlord Pledge.* The pledge set out expectations for both landlords and estate agents, as well as students, along the principles of fairness and compassion. This included the fair treatment of requests to end a tenancy early. 23 student leaders and five Durham estate agents signed the pledge.

77 Students received online welfare training

Our annual Welfare Residential could not take place this year, but we knew it was important that students who provide peer support were confident in their roles and formed strong relationships with their teams. We adapted our usual training to be delivered online, including sessions on Embedding Liberation Work into Welfare and Responding to Disclosures of Sexual Violence. Students and staff from across the university delivered the sessions, and the training received excellent feedback – 97% of attendees surveyed agreed or strongly agreed that the training was worthwhile and 100% agreed or strongly agreed that they felt supported by Durham SU going into their role.

We made Durham communities stronger.

We hosted brand new events to highlight sustainability and student talent

With vegan cake, local stalls, live music, student-led activities and much more, *Durham's first Eco-Fest* brought together students and the community to celebrate all things sustainable. Twenty-one stallholders attended and the event finished with a live gig from student bands, Loose Change and Kinky Jeff and the Swingers. The event was organised by Opportunities Officer, Jess Dunning, in support of her *Sustainable Development Goals campaign.*

We also held our first *Durham's Got Talent competition*. Ten acts, three special guest judges and one host created an incredible evening of exciting and surprising talents.

Nearly 200 students watched everything from roller skating and rapping, to an incredible a cappella performance from the competition's winners, Northern Lights.



Pandemic positives: student groups continued their activities online

Despite the challenges of Covid-19, our student groups adapted their activities, got to grips with Zoom, and continued their activities online. We showcased their work in our Stay Home Socials series, with everything from aerobics to Doctor Who watch-alongs keeping students entertained during lockdown. Student groups also had to complete all their elections online to make sure they had their Committees in place for 2020/2021. This resulted in 105 online elections taking place using Durham SU's UnionCloud platform.

We were owned by students.

We trained students to be more effective leaders

In the summer of 2019, we held our second Presidential Residential. A mix of Common Room Presidents, SU Officers and Experience Durham Presidents attended the three-day training in York, learning how to make the most of student leadership, including influencing and negotiating, problem solving, and effective campaigning.

We took part in the national campaign to get students to register to vote

The *Prove Them Wrong campaign*, led by SU President Kate McIntosh, joined national campaigns led by *NUS* and *Vote for Your Future* to encourage young people to have their voices heard in the 2019 general election. An amazing 2.6m young people registered to vote in the weeks before the election. In Durham City, voter turnout was up by 0.6 percentage points since the last general election. The campaign brought together students from across the University, as Register to Vote Ambassadors or as the faces of our digital poster campaign. Our message to Prove Them Wrong encouraged students to act against the negative stereotypes of young people not caring about national politics and make sure that they were registered to vote. *ITV News* featured our campaign, and the National Union of Students adopted our messaging.



We were resourcesful and intelligent.

We helped the Parish Council create a pinpoint tool

City of Durham Parish Council recognised the success of one of our previous projects – *the Pincident mapping tool* – and saw its potential for one of their own projects. The Parish Council wanted a tool that could map anti-social behaviour in Durham, and we helped them by using some of our staff resource to deliver it. The tool – aptly named *Pinpoint* – can be accessed via the council's website and already has many entries.



We were trusted and respected.

We moved Assembly online

Assembly, like everything else, needed to run a little differently this year. The first Assembly successfully took place online in May and was open for real time attendance to voting members of Assembly, nominees for roles, and students raising motions. Predictably, the overall theme was adjusting to the coronavirus crisis. Discussions centred on the students' union's response to Covid-19 and passing various proposals to reflect the changed circumstances for Durham students. These included getting refunds of tuition fees, protecting disability support, and passing a core position on academic support

Durham SU Assembly also expressed support for Black Lives Matter, releasing a statement *declaring their commitment* to tackling racism and oppression wherever it is found.



Organisational development

Durham SU's organisational development plan for the year was curtailed due to unforeseen interruption to usual work. Within a three-week period in February 2020, a campaign against Durham SU disrupted annual elections and the pandemic ended all on-campus activity.

Initial successes of planned activity included a positive report of Durham SU's business effectiveness by the Durham University Assurance Service, who found good progress from a review in 2017.

The strong investment in strategic human resources support with Atkinson HR paid dividends as the culture and systems created over years was instrumental in allowing a swift and successful decant from Dunelm House, the premises occupied by Durham SU in the City of Durham. The key relationship with Durham University's Computing and Information Services was also crucial to this work, and gratefully received by the students' union management team.

The Welfare and Liberation Officer led work on drafting a liberation strategy for the students' union, addressing the ways in which the organisation can better serve all of its members. This has evolved into a broader project seeking to change the culture at Durham University, and will support championing the student interest in a fair and accessible Durham.

Durham SU was proud that the Opportunities Officer won Assembly's support for the students' union's engagement with the UN Sustainable Development Goals, which will contribute to organisational planning in the future.

A review of our finances

Financial strategy

The trustees agree financial objectives for Durham SU as part of the overall strategy, which provides a sustainable base from which to achieve strategic objectives. The management accounts are structured against strategic delivery themes and reported to the Performance and Delivery Committee for detailed scrutiny, and whole organisational reports are scrutinised by the full Board.

A plan to negotiate a three-year funding agreement with Durham University was suspended as the pandemic prevented longer-term commitments, and the institution would only commit to an emergency budget for one year. A reduced grant of £880000 was made, and the trustees were able to accommodate this through targeted savings and reduced activity.

The success of financial strategy in the past gave Durham SU a full three months of unrestricted liquid reserves at the start of the year. The pandemic clearly justified use of these reserves and the trustees carefully oversaw progress to an end-of-year loss unrestricted of £91k. This was a reduction of roughly one month's costs, leaving two months in reserve. The trustees have discussed the importance of rebuilding reserves to policy target in the future but acknowledge the difficult economic times ahead.

The trustees established new Committees of the Board in 2019/2020, including a Fundraising Committee to pay particular attention to restricted funds including student groups and DUCK finances, and oversight of the request for block grant funding from the University. The Committee has agreed the importance of compliance with the Fundraising Code of Practice and has begun the process of aligning Durham SU's practice, with a view to signing the Code in Autumn 2021.

Income

Durham SU was pleased that Durham University continues to support the strategy and has confidence in the students' union. A reduced grant of £880000 was made, and the trustees were able to accommodate this with use of targeted savings and reduced activity.

In the period to February 2020, Durham SU responded promptly to below budget commercial income and minimised losses. Greenhouse consultancy investigated our trading operations and made recommendations in March 2020 which the trustees in principle accepted, including a focus on partnership trading and investment in quality commercial spaces. The report was received just before the first national lockdown, which removed any ability to trade from the students' union premises. The Greenhouse recommendations will be revisited in 2020/2021, with a view to begin trading again in the 2021/2022 financial year.

The Government Coronavirus Job Retention Scheme was accessed appropriately and has been used as extensively as it is practical to do so, with employees placed into the scheme as early as 1 April 2020. Continued use of the furlough scheme allows a balanced budget in 2020/2021 without any commercial income.

Custodian funds

Durham SU acts as custodian trustee for funds for some 250 different student groups which are created and retired on a rolling basis. These groups have no distinct legal personality separate to Durham SU.

Durham SU distributes a restricted grant of £38065 from Durham University to student groups, in line with a published grant procedure. Student groups which raise funds themselves have these balances separately identified in the finance system. At year end, the balance of these funds was £335876. This was roughly £80k higher than the previous year, as student groups were unable to spend their funds as forecasted in the summer of 2020 due to public health restrictions.

Durham students raise funds for disbursement to other charitable organisations, primarily through activities promoted by DUCK (the Duck University Charities Kommittee) and the single large event of the Durham University Charity Fashion Show. Funds raised were £340885 (down by £120k) and fundraising costs were £150222 (down by £100k), with total donations made so far of £200888, which was £20k higher than last year due to the success of the Fashion Show in January. All events were curtailed after the first national lockdown and £57836 was carried forward into the next financial year.

DUCK also promotes a range of student fundraising activities where the funding is directly received by the recipient charity. These funds are not included in the figures above and do not feature in the financial statements.

Fundraising practice

Durham SU raises charitable funds from the public through student volunteers who each receive an induction on good practice in fundraising and the students' union's expectations of their good conduct while fundraising. The student fundraisers have a defined portfolio of activities, including 'street' fundraising of RAG raids and bucket-shaking, expeditions to work overseas with international organisations, endurance activities which are often sponsored athletic events, challenges such as skydives, or ticketed events such as balls and fashion shows. Income was reduced in year, principally due to the national lockdown and early end to a physical term in Durham.

Durham SU works with the County Durham Community Foundation to maximise return on funds raised for local organisations, usually through RAG raids and bucket-shaking. Durham SU does not subscribe to any standard or code for fundraising practice and has not authorised any professional or commercial fundraising organisation to act on its behalf.

The trustees have received no complaints from the public in relation to its fundraising work, but, as noted, has identified that Durham SU must develop its fundraising infrastructure; there is no belief that practice is poor, but there is a clear need to evidence the steps the trustees take to maintain public confidence.

The Fundraising Committee of the Board was established to support the students' union to meet the expectations of the Fundraising Code of Practice. This will help ensure that Durham SU demonstrates how it protects vulnerable people from poor fundraising practice activity.

Investment

Treasury management was removed from the Strategic Risk Register in 2018/2019 after a tender exercise for banking services allowed for a move of day-to-day banking to Lloyds, and then enabled funds to be held across three accounts with separate banks with individual banking licences, to enable reasonable protection from the Finance Services Compensation Scheme. Durham SU continues to benefit from this arrangement and gained £1086 in interest in the year as a result.

Reserves

The trustees have agreed that within the unrestricted funds there should be a minimum level of general reserve that is sufficient to offset any trading uncertainties and provide a degree of base-level stability.

The stable relationship with the principal funder has been considered in developing a reserves policy. The reserves policy agreed in 2018/2019 sets a target level for the general unrestricted reserve at £252000, which is three months running costs excluding trading. The balance sheet at year-end shows a general reserve of £164227, after deliberate use of reserves due to in-year shocks to income caused by the pandemic. Unrestricted reserves are therefore roughly at two months running costs but, as noted, the trustees intend to build this back up over the next three years. The current level of reserves is clearly adequate for current levels of activity but there is no expectation that the target set in policy will change, as any figure based on much lower current activity levels would be misleading.

Designated funds at 31st July 2020 of £89283 are held for developmental work with colleges.

The organisation holds restricted reserves of £506418 as shown in note 17, largely a combination of funds raised by DUCK and by Student Groups, as referenced earlier

Our structure, governance and management

The governing documents

Durham SU's governing document is the Articles of Association, approved by students in a referendum, the Board of Trustees, and the Durham University Council. Standing Orders are created by the Board and by Assembly to provide a framework for the delivery of Durham SU's objectives. Durham SU in its current form was incorporated on 1 July 2011, although this was a successor to a non-incorporated charitable organisation dating back to 1899. Durham SU is also a company limited by guarantee.

The Articles are subject to review by Durham University at intervals of not more than five years, and the terms of a review were agreed in 2017/2018 for report in 2018/2019. No amendment was made to the Articles in 2019 as, although 65% of students approved of proposals made by the trustees, a two-thirds majority was not achieved. The trustees have agreed to consider further opportunities to seek popular support for a better set of Articles in the future, which may not wait for five years.

Public benefit

The trustees have given consideration and believe that they have complied with the duty in section 4 of the 2006 Act to have due regard to guidance on public benefit when exercising any powers or duties to which the guidance is relevant. The trustees also believe that this report demonstrates the benefits provided are wholly charitable.

The Board of Trustees

The Board of Trustees is responsible for the governance and strategic management of Durham SU. The Board consists of five Durham SU Officers, four students, and five lay trustees.
The Board has three Committees which have delegated authority in particular areas of strategic management. The Committees were reviewed in 2018/2019 and established in 2019/2020 and are:

- Performance and Delivery Committee ensures that Durham SU is accountable for the successful implementation of its strategy, with particular focus on campaigning and service activities.
- People and Culture Committee ensures that Durham SU's Officers, staff, and volunteers are supported and effective, with particular focus on the performance of the Chief Executive.
- Fundraising Committee will ensure that Durham SU's fundraising by student groups is well governed and students are supported to undertake exciting and ambitious activity.

Durham SU operates on democratic principles and the Board acknowledges its role in supporting the Assembly to determine the interests of Durham students. The elected Officers act as the political leadership of Durham SU between meetings of the Assembly. The trustees are stewards of a thriving democratic culture, and the trustees are required to act as the ultimate authority if a political decision presents unacceptable risk to Durham SU. This may include overriding a political decision if it is considered to be a breach of charitable objectives or a regulatory or legal obligation.

Appointment of trustees

Officers and student trustees are elected in cross campus ballots of the entire student membership for a term of office of one year. The election rules are established in the Articles of Association and the Standing Orders.

The lay trustees are appointed by the Board, on the recommendation of the People and Culture Committee, and require the ratification of the Assembly. Appointments are made following wide advertisement and through a competitive process which considers how best to complement the diversity and skills profile of the continuing Board. The lay trustees are appointed to a term of up to three years and may be reappointed once, so no person may serve more than a total of six years.

Good governance

The trustees report on their compliance with the relevant expectations of the Education Act (1994). A working group of the Durham SU Board and the Durham University Council redrafted the Code of Practice which demonstrates how Council assures the good governance of Durham SU in 2020, which will form the basis of reporting in 2020/2021.

The trustees have engaged positively with the new Charity Governance Code and have adapted it for their purposes. The Code as applied seeks to better reflect the way that the trustees operate within a democratic context and balance their decision-making with student leadership. The trustees undertook a thorough self-assessment against the Code and believe Durham SU is in general terms a well governed organisation but accept that the development of evidence to support this view is important. The assessment showed that priorities for continuous development activity are in organisational purpose, leadership, and diversity.

The trustees ensure an appropriate induction for all new members of the Board, including their legal obligations and responsibilities, the objectives and strategy, and the culture and priorities of Durham SU. The Officer and student trustees are acknowledged to require a more intensive induction and support framework, and specific training on Board level finance, human resources, scrutiny, and good governance are included.

Risk management

The trustees are responsible for the robust management of strategic risk, ensuring that Durham SU has every chance to be successful in a context with a high degree of uncertainty. Performance and Delivery Committee has delegated authority for the oversight of a Strategic Risk Register, which is reviewed by the full Board at regular times in the year. The trustees agreed that the strategic risks to Durham SU in May 2020 were:

Governance

- A high number of vacancies on the trustee Board occurring within a short amount of time.
- A high appetite for reform to Durham SU's democracy from student members requiring reconciliation with the governance responsibilities of the trustees.

Delivery

- Recent poor performance, as well as public health restrictions imposed by the pandemic, presenting existential threat to independent trading services.
- The unfamiliar experience of operating services remotely and working from home.

Finance

- Significant threat to existing income model, as trading services are suspended or closed, and the Durham University grant is renegotiated.

People

- Remote working limiting the wellbeing, effectiveness, and productivity of the Durham SU staff team.

Student Groups

- The standard student group operating model reliance on physical space, and limited experience in digital engagement, giving rise to questions of longer-term sustainability.

Stakeholder Management

- Targeted campaigns seeking to harm Durham SU's legitimacy and funding run by other student organisations.

In October 2020, the trustees also identified that the tensions between increased volume and complexity of student need in a pandemic, usual high demands from students for high quality service, and limited capacity and attrition to the Durham SU team presented a strategic risk.

The trustees believe that strategic risks are appropriately addressed and mitigated. The Board annually reviews and approves a risk management policy and receives regular reports on actions taken by management to control key risks.

Management

The trustees delegate the day-to-day management of Durham SU to the Chief Executive, who reports on the effective delivery of the objectives and strategy.

All staff, including the Chief Executive, work within a common review and remuneration framework. Every employee has their performance discussed and supported throughout the year, and success within core role and against core behaviours and objectives are considered in an annual appraisal process. All staff posts are on a common salary grade system and individual salaries are reviewed annually. Incremental salary awards are recommended by People and Culture Committee if resources allow and performance merits consideration.

Reference and administrative details

Durham Students' Union (also known as Durham SU or DSU) is a charity registered in England and Wales (1145400) and a company limited by guarantee (07689815), and its principal address is Dunelm House, New Elvet, DURHAM, County Durham, DH1 3AN.

Professional advisers

Auditor:

Haines Watts, 17 Queens Lane, Newcastle upon Tyne, NE1 1RN

Bankers

Lloyds Bank, 19 Market Place, Durham, DH1 3NL.
HSBC, 1 Saddler Street, Durham, DH1 3NR.

Solicitor

Womble Bond Dickinson, St Ann's Wharf, 112 Quayside, Newcastle upon Tyne, NE1 3DX

Strategic Human Resource Services

Atkinson HR, Whaley Bridge, High Peak, Derbyshire, SK23 7JN

Trustees

Officer Trustees to 31 July 2020
President: Kate McIntosh
Undergraduate Academic Officer: Sam Johnson-Audini
Postgraduate Academic Officer: David Evans
Opportunities Officer: Jessica Dunning
Welfare and Liberation Officer: Amelia McLoughlan

Officer Trustees from 1 August 2020
President: Seun Twins
Undergraduate Academic Officer: Nailah Haque
Postgraduate Academic Officer: Sarah McAllister
Opportunities Officer: Anna Marshall
Welfare and Liberation Officer: Ewan Swift

Student Trustees to 31 July 2020
Rida Azmi
Jessica Madden
Thomas Pymer
Amie Waterman (resigned 4 Nov 2019)

Lay Trustees
Anthony Baker
Oliver Colling
Clare Powne
Chris Nash
Caragh Aylett (from 26th September 2019)

Senior leadership team
Chief Executive: Gareth Hughes
Director of Services: Kirsty Morrison
Director of Campaigns: Georgina Lambert

Trustees' responsibilities

The Trustees, who are the directors of Durham Students' Union for the purposes of company law, 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 Practices).

Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure of the charitable company 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 (FRS 102);
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

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

Auditors

Haines Watts were appointed auditors of Durham Students' Union for a three-year period commencing in 2018.

Approved by the Board of Trustees on 27th January 2020 and signed on its behalf by

ABaker
.....
Anthony Baker
Chair

Independent auditors' report to the trustees of Durham Students' Union

For the year ended 31 july 2020

Opinion

We have audited the financial statements of Durham Students' Union for the year ended 31 July 2020 which comprise the Statement of Financial Activities, Balance Sheet, Statement of Cash Flows 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 charitable company's affairs as at 31 July 2020, and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the 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 charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

However, not all future events or conditions can be predicted. The COVID-19 viral pandemic is one of the most significant economic events for the UK with unprecedented levels of uncertainty of outcomes. It is therefore difficult to evaluate all of the potential implications on the charitable company's activities, customers, suppliers and wider economy. The trustees' view on the impact of COVID-19 is disclosed on within the trustees report on pages 3 and 17 and accounting policies.

Other information

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

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

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charities Act 2011 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on pages 21 & 22, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

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

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

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



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Donna Bulmer BA (Hons) ACA (Senior Statutory Auditor)
For and on behalf of Haines Watts

Statutory Auditors
17 Queens Lane
Newcastle upon Tyne
NE1 1RN
Date: 21st April 2021

Statement Of Financial Activities (Including Income And Expenditure Account)

For the year ended 31 july 2020

	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2020 £	Total 2019 £
Income from:						
Donations	**4**	1,235,586	-	284,427	1,520,013	1,166,994
Charitable activities	**5**	210,080	2,864	758,894	971,838	1,315,836
Other trading	**6**	138,408	-	-	138,408	182,691
Total income		1,584,074	2,864	1,043,321	2,630,259	2,665,521
Expenditure on:						
Raising funds		301,511	-	-	301,511	236,844
Charitable activities		1,373,651	23,931	862,115	2,259,697	2,282,189
Total expenditure	**7**	1,675,162	23,931	862,115	2,561,208	2,519,033
Net income		(91,088)	(21,067)	181,206	69,051	146,488
Transfers between funds	**17**	-	-	-	-	-
Net movement in funds		(91,088)	(21,067)	181,206	69,051	146,488
Reconciliation of funds						
Total funds brought forward		255,315	110,350	325,212	690,877	544,389
Total funds carried forward		164,227	89,283	506,418	759,928	690,877

All amounts derive from continuing activities. All gains and losses recognised in the year are included in the Statement of Financial Activities.

Balance Sheet
as at 31 july 2020

	Notes	£	2020 £	£	2019 £
Fixed assets					
Tangible assets	**12**		229,121		44,546
Current assets					
Stocks	**13**	8,483		8,823	
Debtors	**14**	107,972		87,063	
Cash and bank balances		551,022		629,938	
		667,477		725,824	
Current liabilities					
Creditors: amounts falling due within one year	**15**	(136,670)		(79,493)	
Net current assets			530,807		646,331
Net assets			759,928		690,877
Funds					
Unrestricted funds			164,227		255,315
Designated funds			89,283		110,350
Restricted funds			506,418		325,212
	17		759,928		690,877

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

Approved by the Board of Trustees on 21st April 2021 and are signed on its behalf by:

ABaker

Anthony Baker
Chair
Company Registration Number. 07689815

Statement Of Cash Flows
as at 31 july 2020

	Notes	2020 £	2019 £
Cash inflows/(outflows) from operating activities	**23**	150,193	93,277
Cash flows from investing activities			
Purchase of fixed assets		(229,109)	(21,304)
Cash provided by (used in) investing activities		(229,109)	(21,304)
Change in cash and cash equivalents in the year		(78,916)	71,973
Cash and cash equivalents at the beginning of the year		629,938	557,965
Cash and cash equivalents at the end of the year		551,022	629,938
Cash and cash equivalents consist of:			
Cash at bank and in hand		551,022	629,938

Notes to the Financial Statements
For the year ended 31 july 2020

1. General Information

Durham Students' Union is a registered charity in England and Wales, with the charitable object of advancing the education of students at Durham University.

The charity is a private company limited by guarantee, with the registered office and principal address at Durham House, New Elvet, Durham, DH1 3AN.

2. Accounting Policies

2.1 Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice.

Durham Students' Union meets the definition of a public benefit under FRS 102. The financial statements are prepared under the historical cost convention or transaction value unless otherwise stated in the relevant accounting policy note(s). 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.

2.2 Going concern

The Trustees acknowledge that 2019/20, was a difficult year due to the Covid pandemic, based on the budgets prepared we know 2020/21 will be a stable year and unlikely, due to judicious and appropriate use of the furlough scheme, to result in any further losses. This leaves reasonable reserves intact. Whilst it appears that slowly the global position is improving, we cannot be certain of all the parameters that might exist in 2021/22, many of which are outside of our control. We do however have a commitment to a minimum level of funding from our main supporter, Durham University, for which we are very grateful, and we will be able to plan for activity around this support until at least July 2022.

On this basis the Trustees consider it appropriate to prepare the financial statements on the going concern basis. The financial statements do not include any adjustments that might be necessary if the University were not to provide further support.

Notes to the Financial Statements (continued)
For the year ended 31 july 2020

2.3 Fund accounting

General funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the Union.

Restricted funds – these are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Designated funds – these are unrestricted funds earmarked by the board of trustees for particular purposes.

All income and expenditure is shown in the Statement of Financial Activities. Incoming resources and resources expended have been presented differently this year to better reflect a true and fair view of the union's activities.

2.4 Incoming resources

Block grant receive is taken to income on receipt, with the exception of amounts received relating to future periods which are taken to deferred and recognised in those accounting periods.

Incoming resources subject to donor imposed conditions that specify the time period in which the expenditure of resources can take place are recognised over the time period imposed.

The amount of block grant is agreed year on year and the Union has no contractual entitlement to this.

Other revenue income is taken to income when the conditions of entitlement, probability and measurement are met.

Donated facilities are recognised as income when the charity has control over the item, any conditions associated with the item have been met, the receipt of economic benefit from use by the charity of the item is probable and economic benefit can be measured reliably.

The Union receives donated resources from Durham University in the form of accommodation on the campus but as the value of these services cannot be quantified the income and expenditure has not been recognised in the statement of financial activities.

2.5 Resources expended

Resources expended are accounted for on an accruals basis.

Cost of raising funds comprise the costs of marketing and venue rental and their associated support costs.

Expenditure on charitable activities includes the cost of bars, events, membership services, DUCK and Student Societies undertaken to further the purposes of the charity and their associated cost.

Support costs are those costs incurred indirectly by the charity and are allocated to charitable activities on the basis of usage.

Governance costs are those incurred in compliance with constitutional statutory requirements, such as the annual audit.

The Union is partially exempt for VAT purposes and expenditure is shown gross of the irrecoverable proportion of VAT where applicable.

2.6 Tangible fixed assets and depreciation

Fixed assets are stated at cost less accumulated depreciation. Assets costing more than £500 are capitalised and carried in the balance sheet at historic cost.

Depreciation is provided at rates calculated to write down the assets to their estimated residual values over the course of their anticipated working lives.

The annual rates of depreciation used on the straight line basis are as follows:

Building	10%
Computer equipment	20% - 33.33%
Plant and machinery	20%
Furniture and fittings	20% - 40%

2.7 Stock

Items of bar and vending stock are stated at the lower of historical cost and net realisable value.

2.8 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measures subsequently at amortised cost using the effective interest method, less any impairment.

2.9 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.10 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.11 Financial instruments

The charity only enters into basic financial instruments that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade payables or receivables, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration, expected to be paid or received. However if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in case of an out-right short term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Financial Activities.

For financial asset measured at amortised cost, the impairment loss is measured as the difference between an assets carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an assets carrying amount and best estimate, which is an approximation of the amount that the company would receive for the asset if it were to be sold at the balance sheet date.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

2.12 Pensions

The pension costs charged in the financial statements represents the contributions payable by the Union during the period in accordance with FRS102.

An explanation of the pension scheme run by the Union and details on payments in the period can be found on note 16 to the accounts.

2.13 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.

2.14 Judgements in applying accounting policies and key sources of estimation uncertainty

The charity makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are addressed below.

(i) Useful economic lives of tangible assets
The annual depreciation charge for tangible assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are reassessed annually. They are amended when necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation and the physical condition of the assets. See note 12 for the carrying amount of the property plant and equipment and note 2.6 for the useful economic lives for each class of assets.

(ii) Impairment of debtors
The company makes an estimate of the recoverable value of trade and other debtors.

When assessing impairment of trade and other debtors, management considers factors including the current credit rating of the debtor, the ageing profile of debtors and historical experience. See note 14 for the net carrying amount of the debtors and associated impairment provision.

Notes to the Financial Statements (continued)
For the year ended 31 july 2020

3. Statement of financial activities for the prior year

	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2019 £	Total 2018 £
Income from:						
Donations and legacies	**4**	1,102,615	-	64,379	1,166,994	1,113,327
Charitable activities	**5**	303,347	110,350	902,139	1,315,836	1,185,030
Other trading	**6**	182,691	-	-	182,691	217,018
Total income		1,588,653	110,350	966,518	2,665,521	2,515,375
Expenditure on:						
Raising funds		236,844	-	-	236,844	263,164
Charitable activities for students		1,376,091	-	906,098	2,282,189	2,203,463
Total expenditure	**7**	1,612,935	-	906,098	2,519,033	2,466,627
Net income /expenditure		(24,282)	110,350	60,420	146,488	48,748
Transfers between funds		-	-	-	-	-
Net movement in funds		(24,282)	110,350	60,420	146,488	48,748
Reconciliation of funds						
Total funds brought forward		279,597	-	264,792	544,389	465,641
Total funds carried forward		255,315	110,350	325,212	690,877	544,389

Notes to the Financial Statements (continued)
For the year ended 31 july 2020

4. Donations and legacies

	Unrestricted £	Restricted £	2020 £	2019 £
University grant	918,395	89,515	1,007,910	956,844
Grant of serviced accommodation	208,994	-	208,994	206,720
Government grants	101,8781	-	101,878	-
Other grant	6,319	194,912	201,231	3,430
	1,235,586	284,427	1,520,013	1,166,994

5. Income from charitable activities

	Unrestricted £	Restricted £	2020 £	2019 £
Events	1,162	-	1,162	1,050
Bars	196,893	-	196,893	267,738
Membership services	14,889	-	14,889	144,909
DUCK	-	340,885	340,885	463,063
Student groups	-	418,009	418,009	439,076
	212,944	758,894	971,838	1,315,836

6. Other trading income

	Unrestricted £	Restricted £	2020 £	2019 £
Venue rental	32,865	-	32,865	43,698
Marketing	105,543	-	105,543	138,993
	138,408	-	138,408	182,691

Notes to the Financial Statements (continued)
For the year ended 31 july 2020

7. Resources expended

	Activities undertaken directly £	Support costs £	Total 2020 £	Total 2019 £
Raising funds	226,946	74,565	301,511	236,844
Charitable activities for students				
Commercial	201,611	49,224	250,835	295,559
Membership services	945,939	166,745	1,112,684	987,537
Designated fund activities	23,931	-	23,931	-
DUCK	351,108	30,779	381,887	466,840
Student groups	428,802	61,558	490,360	532,253
	1,951,391	308,306	2,259,697	2,282,189
	2,178,337	382,871	2,561,208	2,519,033

Notes to the Financial Statements (continued)
For the year ended 31 july 2020

8. Support costs

	2020	2019
	£	£
Accommodation	208,994	206,720
Staff related costs	118,062	94,388
Facilities	(2,982)	15,892
Equipment and licences	11,888	15,808
Administration charges	20,637	22,581
Travel and conferences	3,746	1,676
Finance expenses	2,061	3,408
Professional expenses	2,886	413
Depreciation	12,474	16,463
	377,766	377,349
Governance costs		
Auditor's remuneration	5,105	4,500
Trustee expenses	-	143
	5,105	4,643
	382,871	381,992

9. Net income/expenditure for the year

Net income for the year is stated after charging:

	2020	2019
	£	£
Depreciation	44,533	18,848
Operating lease expenses	10,140	5,313

10. Auditor's remuneration

	2020	2019
	£	£
Fees payable to the charity's auditors of the charity's annual accounts	4,500	4,500

Notes to the Financial Statements (continued)
For the year ended 31 july 2020

11. Analysis of staff costs, trustees remuneration and expenses and the costs of key management personnel

Staff costs were as follows:

	2020	2019
	£	£
Wages and salaries	995,152	827,478
Social security costs	68,136	58,790
Pension costs	24,847	21,784
Other staff related costs	37,831	39,242
	1,125,966	947,294

The average number of employees based on head count during the period was:

	2020	2019
	£	£
Full-time	29	27
Casual	7	6
	36	33

There were no employees who earned more than £60,000 (2019 – none).

Travel expenses of £nil (2019 - £143) were reimbursed to nil (2019 – one) Trustees during the year.

The trustees are made up of external trustees and sabbatical officers; external trustees were not paid or received any other benefits from employment in the year (2019 - £nil), sabbatical trustees were paid £112,074 (2019 - £107,220) as permitted by the Students' Union's Ordinance and Regulations. No trustee received payment for professional or other services supplied to the charity (2019 - £nil).

Notes to the Financial Statements (continued)
For the year ended 31 july 2020

11. Analysis of staff costs, trustees remuneration and expenses and the costs of key management personnel (continued)

	2020 Remuneration	2020 Pension	2019 Remuneration	2019 Pension
C Walker	-	-	19,938	578
D Evans	21,754	607	20,181	584
S Cahill	-	-	19,938	578
M Haskins	-	-	19,938	578
G Walker	-	-	19,938	578
S Johnson-Audini	21,296	597	1,453	-
K McIntosh	21,710	608	569	18
J Dunning	21,434	-	1,763	-
A Mcloughlin	21,296	597	569	18
N Haque	382	-	-	-
A Marshall	647	-	-	-
S McAllister	382	-	-	-
E Swift	382	-	-	-
S Twins	382	-	-	-
	109,665	2,409	104,287	2,932

The key management personnel of the charity comprise the Chief Executive Officer, Directors of Services, Director of Campaigns. The total employee benefits of the key management personnel of the charity were £176,939 (2019 - £156,017).

Notes to the Financial Statements (continued)
For the year ended 31 july 2020

12. Tangible fixed assets

	Leasehold improvements £	Plant & machinery £	Computer equipment £	Furniture & fittings £	Total £
Costs					
As at 1 August 2019	3,930	3,500	41,171	101,947	150,548
Additions	92,799	-	9,650	126,659	229,108
As at 31 July 2020	96,729	3,500	50,821	228,606	379,656
Depreciation					
As at 1 August 2019	-	3,500	31,948	70,554	106,002
Charge for the year	7,678	-	4,287	32,568	44,533
As at 31 July 2020	7,678	3,500	36,235	103,122	150,535
Net book value					
As at 1 August 2019	3,930	-	9,223	31,393	44,546
As at 31 July 2020	89,051	-	14,586	125,484	229,121

At 31 July 2020 Durham Students' Union had no capital commitments.

13. Stocks

	2020 £	2019 £
Goods for resale	8,483	8,823

14. Debtors

	2020 £	2019 £
Trade debtors	22,141	23,439
Other debtors	85,831	63,624
	107,972	87,063

Notes to the Financial Statements (continued)
For the year ended 31 july 2020

15. Creditors – amounts falling due within one year

	2020	2019
	£	£
Trade creditors	37,871	42,545
Accruals and deferred income	46,224	18,191
Other creditors	34,450	1,179
Social Security and other taxes	18,125	17,578
	136,670	79,493

Deferred income comprises of marketing income received before the balance sheet date that will be recognised in the next financial year.

	2020
	£
Balance at 1 August 2019	5,020
Amount released to income	(5,020)
Amount deferred in year	1,500
Balance at 31 July 2020	1,500

16. Pension

Durham Students' Union participated in a defined contribution group personal pension scheme which was opened to the members during the financial period to 31 July 2020. Under the scheme the Union and employees each contributed 3% of earnings.

Pension costs for the year ended 31 July 2020 amounted to £24,847 (2019 - £21,784). Pension costs are funded from unrestricted income.

Notes to the Financial Statements (continued)
For the year ended 31 july 2020

17. Funds analysis

For the year ended 31 July 2020

	Balance at 1 August 2019 £	Income £	Expenditure £	Transfer £	Balance at 31 July 2020 £
Unrestricted funds	255,315	1,584,074	(1,675,162)	-	164,227
Designated funds	110,350	2,864	(23,931)	-	89,283
	365,665	1,586,938	(1,699,093)	-	253,510
Restricted funds					
DUCK	68,059	340,885	(351,108)	-	57,836
Student groups	257,153	507,525	(428,802)	-	335,876
Capital fund	-	102,946	(22,846)	-	80,100
Other funds	-	91,965	(59,359)	-	32,606
	325,212	1,043,321	(862,115)	-	506,418
Total funds	690,877	2,543,790	(2,561,208)	-	759,828

Notes to the Financial Statements (continued)
For the year ended 31 july 2020

17. Funds analysis (continued)

Student groups

	Balance at 1 August 2019 £	Income £	Expenditure £	Transfer £	Balance at 31 July 2020 £
Law	36,428	55,157	(32,161)	-	59,424
Instep	5,761	13,334	(8,868)	-	10,227
Hill walking	4,710	14,223	(13,291)	-	5,642
Women in business	9,746	3,991	(6,208)	-	7,529
Christian Union	4,367	46,177	(48,727)	-	1,817
Pro Bono	5,282	2,960	(1,470)	-	6,772
Freefall	4,583	180	(2,100)	-	2,663
Yoga	4,812	5,597	(4,141)	-	6,268
Arthur Holmes Geological	2,465	667	(909)	-	2,223
Aerobics	3,577	3,302	(3,151)	-	3,728
Ballet	2,869	3,873	(2,749)	-	3,993
Folk	2,739	63	(1,175)	-	1,627
Purple Radio	2,826	2,931	(3,870)	-	1,887
Swing	5,654	4,508	(5,652)	-	4,510
Geographical	9,323	13,097	(12,010)	-	10,410
Classics	2,762	2,208	(1,256)	-	3,714
History	3,209	8,951	(7,366)	-	4,794
Pole dancing	2,022	8,330	(6,152)	-	4,200
Computing	9,723	14,910	(22,685)	-	1,948
Mathematical	2,094	6,767	(5,617)	-	3,244
Nightline	3,907	2,049	(2,242)	-	3,714
English Literature	2,069	6,867	(3,787)	-	5,149
Legal Union	1,040	4,198	(2,252)	-	2,986
Mooting	2,724	3,835	(3,853)	-	2,706
Equestrian Club	2,286	1,033	(365)	-	2,954
Bar	1,585	4,391	(1,739)	-	4,237
Chemistry	1,701	9,679	(8,374)	-	3,006
Art & Life Drawing	1,393	1,780	(1,170)	-	2,003
Chinese Students	24	2,636	-	-	2,610
Harry Potter	2,966	2,365	(2,754)	-	2,577
Wine	1,176	917	-	-	2,093
Football Supporters	2,689	2,278	(2,595)	-	2,372
First Aid Soc	1,269	1,093	(343)	-	2,019
Politics & Int Rel	3,749	1,522	(2,494)	-	2,777
Heads Up Durham	250	4,270	(1,060)	-	3,460
Other societies (Societies with balances<£2,000)	85,257	181,665	(157,053)	-	109,869
Unallocated balances	18,116	65,721	(49,163)	-	34,674
	257,153	507,525	(428,802)	-	335,876

Notes to the Financial Statements (continued)
For the year ended 31 july 2020

17. Funds analysis (continued)

For the year ended 31 July 2019

	Balance at 1 August 2019 £	Income £	Expenditure £	Transfer £	Balance at 31 July 2020 £
Unrestricted funds	279,597	1,588,653	(1,612,935)	-	255,315
Designated funds	-	110,350	-	-	110,350
	279,597	1,699,003	(1,612,935)	-	365,665
Restricted funds					
DUCK	39,894	463,063	(434,898)	-	68,059
Student groups	224,898	500,625	(468,370)	-	257,153
Other grant	-	2,830	(2,830)	-	-
	264,792	966,518	(906,098)	-	325,512
Total funds	544,389	2,665,521	(2,519,033)	-	690,877

Designated funds

The Designated Fund was created in 2019/20 to support work with the colleges and the MCR/JCR's over a period of two years. Due to the pandemic the only significant funds spent were on the staff member recruited to fulfil this project, who worked well in the initial year, partly remotely of course. The work continues, and we will review the funding at the end of July 2021. There will again be little significant spend in 2020/21 outside of staff costs.

Restricted funds

Student group funds represent balances held by individual societies and are spent at their discretion subject to the Union's rules.

DUCK funds represent balances raised by students for charitable purposes. These are paid to charitable organisations subject to the Union's rules.

The Capital fund relates to amounts received from the University for refurbishment undertaken during the year. Depreciation will be allocated against this fund over the expect life of the assets purchased.

Other funds represent additional amounts received from the University, these included £87,500 for the support of academic society membership and £4,465 for mental health first aid training. The mental health first aid training was fully utilised. The remaining balance is expected to be spend during 2020/21. The amount received during 2019/20 was received for the operation of the Nightbus.

Notes to the Financial Statements (continued)
For the year ended 31 july 2020

18. Analysis of net assets between funds

For the year ended 31 July 2020

	Fixed assets £	Current assets £	Current liabilities £	Fund balances £
Unrestricted funds	229,121	156,454	(132,065)	253,510
Restricted funds	-	511,023	(4,605)	506,418
	229,121	667,477	(136,670)	759,828

For the year ended 31 July 2019

	Fixed assets £	Current assets £	Current liabilities £	Fund balances £
Unrestricted funds	44,546	397,493	(76,374)	365,665
Restricted funds	-	328,331	(3,119)	325,212
	44,546	725,824	(79,493)	690,877

19. Operating leasing commitments

At 31 July 2020 the charity had future minimum lease payments under non-cancellable leases as follows:

	2020 £	2019 £
No later than 1 year	-	10,183

20. Capital commitments

At 31 July 2020 there were no capital commitments (2019 - £71,108).

Notes to the Financial Statements (continued)
For the year ended 31 july 2020

21. Related party transactions

Durham University owns the building occupied by Durham Students' Union; a peppercorn rent is charged on this lease.

At the year end, the University owed the Union a balance of £60 (2019 - £2,202).

At the year end, the Union owed the University a balance of £589 (2019 - £nil).

22. Controlling party

Control of Durham Students' Union is considered to be in the hands of its membership, and consequently there is no controlling party.

23. Reconciliation of net income/(expenditure) to net cash flow from operating activities

	2020	2019
	£	£
	69,051	146,488
Adjustments for:		
Depreciation	44,533	18,848
Decrease/(increase) in stocks	341	(1,472)
Decrease/(increase) in debtors	(20,909)	24,576
(Decrease)/increase in creditors	57,177	(95,163)
Net cash provided by operating activities	150,193	93,277

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