

Registered number: 07623621
Charity number: 1149397

Chester Students' Union

Trustees' Report and Financial Statements

For the Year Ended 31 July 2022



Chester Students' Union

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Chester Students' Union

Reference and Administrative Details of the Company, its Trustees and Advisers For the Year Ended 31 July 2022

Trustees	L Friel, VP Education until 30 June 2022 - President from 1 July 2022 K Dar J Farley-Moss, VP Activities until 30 June 2022 - VP Student Life from 1 July 2022 J Sanderson B Allsop (appointed 21 April 2022) L Garnett, VP Education from 1 July 2022 (appointed 1 July 2022) E Goodridge (appointed 21 April 2022) M Trevor (appointed 21 April 2022) O Kasper-Hope (appointed 21 April 2022) H Doon (resigned 11 December 2021) V Pritchard (resigned 11 December 2021) J Rankin, President until 30 June 2022 (resigned 30 June 2022) S Derbyshire, VP Warrington until 30 June 2022 (resigned 30 June 2022) G Abbas, VP Shrewsbury until 30 June 2022 (resigned 30 June 2022) N Dodd (resigned 11 December 2021) D Tromans (resigned 31 July 2022)
Company registered number	07623621
Charity registered number	1149397
Registered office	Chester Students' Union Parkgate Road Chester CH1 4BJ
Senior management team	M Webber, CEO A Godolphin, Deputy CEO
Accountants	Dains Audit Limited Suite 2, Albion House 2 Etruria Office Village Forge Lane Stoke on Trent Staffordshire ST1 5RQ

Chester Students' Union

Trustees' Report For the Year Ended 31 July 2022

The Trustees present their annual report together with the financial statements of the company for the year 1 August 2021 to 31 July 2022. The Annual Report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

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

Objectives and activities

a. Policies and objectives

Chester Students' Union mission is to ensure you "Love your Student Life."

The Objects of the Union ("Objects") are the advancement of education of Students at University of Chester for the public benefit by:

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

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. Strategies for achieving objectives

Strategic Plan

This academic year saw an increase in the number of students on campus, and the University and CSU balancing the blend of both online and face to face provision.

We are now one year into our five year strategic plan, focused on enabling Chester students to love their student life by:

1. Being an active part of students' lives, championing inclusivity with a visible and relevant presence both in person and digitally, co-creating with students dynamic communities
2. Believing in students, giving every available opportunity to help them develop, amplify and facilitate the student voice and with us in their corner if times get tough
3. Being a credible, high performing Students' Union that University of Chester students are proud to be a member of.

Chester Students' Union

Trustees' Report (continued) For the Year Ended 31 July 2022

Objectives and activities (continued)

c. Main activities undertaken to further the company's purposes for the public benefit

The Union promotes the interests of the students by providing representation, advice and support as well as social and cultural activities. In addition, we provide opportunities for personal development.

We work closely with the University and the local community to resolve matters and to promote community cohesion. We are currently working with the University, local charities and the local community to make our annual Reclaim the Night March bigger and better in it's second year!

The officers sit on a University and Community Liaison committee.

Our input into University committees provides good governance and helps promote effective spending of the University's public and private funds

Achievements and performance

a. Highlights

Student Support

This year has seen our advice centre again reach a record number of students. The team is a year old now and that experience is showing in dealing with more complex cases as seen by the 100% increase in case interactions this year. The number of students looking for advice has increased by 30% this year.

1264 student support cases by our advice service

877 students supported with academic issues by our advice service

Average of 6 interactions per case.

The impact of this is more student receiving independent and confidential advice we have received more feedback than ever before with 80% of students stating the advice service is a trusted source of advice.

I want to express my heartfelt thanks to my formidable student union advice team... who has stood by my side in this my ordeal. Your presence encouraged and empowered me. As I now remain in this nursing career, I will always remember the support.

Community & Belonging

The sense of community and belonging societies provide to the student community at Chester is invaluable. The last academic year our societies have overcome the challenges of hybrid learning and have continue to meet and organise events and activities and contributed to the student lives of all their members. As we continued to adapt to a post covid society Student Opps worked closely with all societies to maximise their engagement and to support our student volunteers.

During 21/22 we had:

27 societies with 950 members. We ended the year with over 100 nominations for our annual Society Awards, which was held in person for the first time in two years.

112 Student Society Committee members

384 Course and department reps

12 Student Council Members

3 Student Trustees

3 Student Networks – Women's, Postgraduates, and Cultural Heritage (BAME and International).

Achievements and performance (continued)

Altogether that's 511 student volunteers playing their part as Citizen Students, developing their skills, advocating for the student body, building support networks and further developing their employability. We also provided Higher Education Achievement Record (HEAR) certification for all our volunteers, to boost their CVs and provide evidence of their achievements.

"My intervention, and being the tool used to help other students from my course, gave the department the chance to find solutions to student issues." 2021/22 Student Experience Rep

Additionally, we facilitated the student-led 1839 Teaching Awards with 350 nominations and 13 winners.

"Being nominated and shortlisted for the 1839 awards is an extremely humbling experience. The long hours and dedication put into my role as a lecturer can be tiring but being nominated and shortlisted for an 1839 award really makes the job even more worth it. The appreciation showed by my students in taking the time to nominate me, really demonstrates a sense of appreciation and support of the job I do."

Staff member shortlisted for 1839s, 2022

Democracy

This year saw the implementation of the changes from our Democracy Review last year. We managed a healthy level of engagement in our elections. We saw a 16% voter turnout in our Spring Elections, with 18 diverse candidates running for 3 positions (President, VP Education and VP Student Life).

We are currently finalising recruitment for the Student Insight Committee and Student Insight Advocates.

Internal Functions

We continued to improve employee engagement in 2021/22, with engagement scores improving across 14 topic areas in our staff survey from 20/21. The staff-led employee engagement group continued to drive forward improvements to CSU as a workplace and hold the leadership team accountable. Outcomes driven by the group so far include:

- Implementation of a salary review and changes in place for August 2022 to align staff reward more consistently with responsibilities, alongside inflationary increases across all salary grades aligned with the Universities inflationary increases.

Our governance processes continue to be reviewed with the appointment of three new external Trustees in April 2021.

Achievements and performance (continued)

Financial review

a. Going concern

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

b. Financial Review

The detail of the 2021/22 financial performance is detailed later in this document. For the year ended 31 July 2022, the CSU net position was a net decrease in funds of £1,021, which decreased total funds to £159,913.

Structure, governance and management

a. Constitution

Chester Students' Union is registered as a charitable company limited by guarantee and was set up by a Trust deed.

The company is constituted under a Trust deed and is a registered charity number 1149397.

The principal object of the company is for "students to love their student life.

b. Methods of appointment or election of Trustees

The management of the company is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

c. Related party relationships

The relationship between University of Chester and Chester Students' Union is established in the Regulations of the University and detailed in the Chester Students' Union's Articles approved by both organisations.

Chester Students' Union receives a block grant from the University of Chester and rents a building in Chester, plus part of a building at the Shrewsbury and Warrington Campus. The union continues to generate a surplus from media sales activity.

There is no reason to believe that this or equivalent support from the university will not continue for the foreseeable future, as the Education Act 1994 imposes a duty on the university to ensure the financial viability of its student representative body.

Structure, governance and management (continued)

d. Financial risk management

The Trustees Board of the Students' Union has examined the major strategic, business and operational risks faced by the Chester Students' Union. A risk register has been established and will be updated at least annually. Risk is also reported and reviewed at a Board sub-committee. Where appropriate, systems or procedures will be established to mitigate the risks that Chester Students' Union faces. Budgetary and internal control risks have been minimised by the implementation of procedures for authorisation of all transactions and projects. Procedures are in place to ensure compliance with health and safety for staff, volunteers and participants of all activities organised by the union.

These procedures are periodically reviewed to ensure that they continue to meet the needs of the Students' Union.

Plans for future periods

We are optimistic for the future development of Chester Students' Union. We have expanded our democracy and insight work with the implementation of recommendations from a review of our democratic structures and are excited about these coming into force in September 2022. The introduction of a student insight committee and collaboration with the University on student voice initiatives will help us to further the student voice, in particular of marginalised groups of students.

Our Advice service continues its commitment to running virtual and online appointments alongside an increase in in-person activity as all teaching returns face to face in 2022.

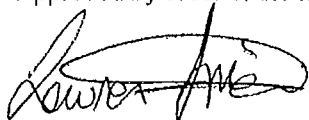
Having run a hugely successful Freshers Fair and programme of events in Welcome Week 2021/22, we are excited to provide even more face to face services and activities in the coming year, across Chester, Shrewsbury and the new University campus in Warrington town centre.

Funds held as custodian

Societies Funds

Chester Students' Union acts as custodian for funds raised by the student societies themselves, amounting to £4,789 (2021: £7,505) at the year end, in addition to the grant support it disburses to them as shown in the accounts.

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



L Friel

President

Date: 21/09/2022

Statement of Trustees' responsibilities
For the Year Ended 31 July 2022

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 judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the 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.

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



L Friel

President

Date: 21/09/2022

Chester Students' Union

Independent Examiner's Report For the Year Ended 31 July 2022

Independent Examiner's Report to the Trustees of Chester Students' Union ('the company')

I report to the charity Trustees on my examination of the accounts of the company for the year ended 31 July 2022.

Responsibilities and Basis of Report

As the Trustees of the company (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the company's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent Examiner's Statement

Since the company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the ICAEW, which is one of the listed bodies.

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

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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

Chester Students' Union

Independent Examiner's Report (continued)
For the Year Ended 31 July 2022

Use of Our Report

The use of this report is made solely to the company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the company's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the company and the company's Trustees as a body, for my work or for this report.



Simon Hawkins FCA

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

21.09.2022

Chester Students' Union

Statement of financial activities (incorporating income and expenditure account) For the Year Ended 31 July 2022

	Note	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income from:					
Donations and legacies	3	521,181	26,481	547,662	465,228
Charitable activities	4	18,432	-	18,432	20,493
Investments	5	19	-	19	41
Total income		539,632	26,481	566,113	485,762
Expenditure on:					
Charitable activities	6	540,653	26,481	567,134	478,946
Total expenditure		540,653	26,481	567,134	478,946
Net movement in funds		(1,021)	-	(1,021)	6,816
Reconciliation of funds:					
Total funds brought forward		160,934	-	160,934	154,118
Net movement in funds		(1,021)	-	(1,021)	6,816
Total funds carried forward		159,913	-	159,913	160,934

The notes on pages 13 to 25 form part of these financial statements.

Chester Students' Union

Balance Sheet As at 31 July 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	12	14,751	4,744
		<u>14,751</u>	<u>4,744</u>
Current assets			
Debtors	13	76,244	102,975
Cash at bank and in hand		103,643	83,972
		<u>179,887</u>	<u>186,947</u>
Creditors: amounts falling due within one year	14	(34,725)	(30,757)
Net current assets		<u>145,162</u>	<u>156,190</u>
Total net assets		<u>159,913</u>	<u>160,934</u>
Charity funds			
Restricted funds	16	-	-
Unrestricted funds	16	159,913	160,934
Total funds		<u>159,913</u>	<u>160,934</u>

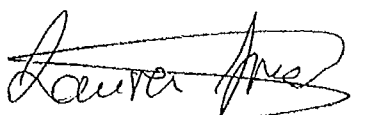
The company was entitled to exemption from audit under section 477 of the Companies Act 2006.

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

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:



L. Friel
President

Date: 21/09/2022

The notes on pages 13 to 25 form part of these financial statements.

Chester Students' Union

Statement of Cash Flows
For the Year Ended 31 July 2022

	2022 £	2021 £
Cash flows from operating activities		
Net cash used in operating activities	33,802	(51,198)
Cash flows from investing activities		
Purchase of tangible fixed assets	(14,131)	(2,758)
Net cash used in investing activities	(14,131)	(2,758)
Change in cash and cash equivalents in the year	19,671	(53,956)
Cash and cash equivalents at the beginning of the year	83,972	137,928
Cash and cash equivalents at the end of the year	103,643	83,972

The notes on pages 13 to 25 form part of these financial statements

1. Accounting policies

1.1 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.

Chester 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.

1.2 Company status

The company is a company limited by guarantee. The members of the company are each and every student who has not opted out of membership and the officer Trustees of the Union. In the event of the company being wound up, the liability in respect of the guarantee is limited to one penny per member of the company.

1.3 Going concern

At the time of approving the accounts, the trustees have a reasonable expectation that the charity has adequate resources to continue in operation existence for the foreseeable future and therefore the trustees continue to adopt the going concern basis of accounting in preparing the accounts.

1.4 Income

All income is recognised once the company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Donated services or facilities are recognised when the company has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the company of the item is probable and that economic benefit can be measured reliably.

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

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

1. Accounting policies (continued)

1.5 Expenditure (continued)

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Support costs are those costs incurred directly in support of expenditure on the objects of the company and include project management carried out centrally. Governance costs are those incurred in connection with administration of the company and compliance with constitutional and statutory requirements.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities and Governance costs are costs incurred on the company's operations, including support costs and costs relating to the governance of the company apportioned to charitable activities.

1.6 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.

A review of impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of financial activities incorporating income and expenditure account.

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:

Office equipment	- 20% on a straight line basis
Computer equipment	- 20% on a straight line basis

1.7 Interest receivable

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

1.8 Operating leases

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

1.9 Debtors

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

1. Accounting policies (continued)

1.10 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.11 Liabilities and provisions

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

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

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

1.12 Financial instruments

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

1.13 Pensions

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

1.14 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.

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.

Notes to the Financial Statements
For the Year Ended 31 July 2022

2. Critical accounting estimates and areas of judgment

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The company makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. There are no 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.

3. Income from donations and legacies

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Donations	5	-	5
Grants	521,176	26,481	547,657
	<u>521,181</u>	<u>26,481</u>	<u>547,662</u>

	Unrestricted funds 2021 £	Total funds 2021 £
Donations	5	5
Grants	465,223	465,223
	<u>465,228</u>	<u>465,228</u>

4. Income from charitable activities

	Unrestricted funds 2022 £	Total funds 2022 £
Sponsorship Income	-	-
Media sales	18,432	18,432
	<u>18,432</u>	<u>18,432</u>

Notes to the Financial Statements
For the Year Ended 31 July 2022

4. Income from charitable activities (continued)

	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Sponsorship Income	8,000	8,000
Media sales	12,493	12,493
	<u>20,493</u>	<u>20,493</u>

5. Investment income

	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Bank interest received	19	19
	<u>19</u>	<u>19</u>

	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Bank interest received	41	41
	<u>41</u>	<u>41</u>

6. Analysis of expenditure on charitable activities

Summary by fund type

	<i>Unrestricted funds 2022 £</i>	<i>Restricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Improvement of Student Experience	540,653	26,481	567,134
	<u>540,653</u>	<u>26,481</u>	<u>567,134</u>

Notes to the Financial Statements
For the Year Ended 31 July 2022

6. Analysis of expenditure on charitable activities (continued)

Summary by fund type (continued)

	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Improvement of Student Experience	<u>478,946</u>	<u>478,946</u>

7. Analysis of expenditure by activities

	<i>Activities undertaken directly 2022 £</i>	<i>Support costs 2022 £</i>	<i>Total funds 2022 £</i>
Improvement of Student Experience	<u>42,692</u>	<u>524,442</u>	<u>567,134</u>

	<i>Activities undertaken directly 2021 £</i>	<i>Support costs 2021 £</i>	<i>Total funds 2021 £</i>
Improvement of Student Experience	<u>19,709</u>	<u>459,237</u>	<u>478,946</u>

Notes to the Financial Statements
For the Year Ended 31 July 2022

7. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Total funds 2022 £	Total funds 2021 £
Summer Ball	10,481	-
Events & Campaigns	994	9,593
Student Advice	3,351	3,316
Student Activities	11,866	6,800
SERs	16,000	-
	<u>42,692</u>	<u>19,709</u>

Analysis of support costs

	Total funds 2022 £	Total funds 2021 £
Staff costs	452,160	374,612
Depreciation	4,125	1,500
Insurance	10,921	10,146
IT costs	4,088	6,006
Staff Training	7,534	12,588
Technology Costs	482	421
Legal & Professional Fees	21,066	23,708
Miscellaneous Expenditure	21,466	26,256
Governance Costs	2,600	4,000
	<u>524,442</u>	<u>459,237</u>

8. Turnover

The whole of the turnover is attributable to the principal activity of the charitable company.

All turnover arose within the United Kingdom.

Chester Students' Union

Notes to the Financial Statements For the Year Ended 31 July 2022

9. Net income/(expenditure)

	2022 £	2021 £
Depreciation of tangible fixed assets: - owned by the charity	4,124	1,500
Auditors' remuneration	-	-
Operating lease rentals	7,500	15,000
	<u>11,624</u>	<u>16,500</u>

10. Staff costs

	2022 £	2021 £
Wages and salaries	410,349	344,785
Social security costs	33,603	23,241
Other pension costs	8,208	6,586
	<u>452,160</u>	<u>374,612</u>

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

	2022 No.	2021 No.
Sabatical Officer Trustees	4	4
Managers	7	5
Staff	9	9
	<u>20</u>	<u>18</u>

No employee received remuneration amounting to more than £60,000 in either year.

The total amount of employee benefits (including pension contributions) received by key management personnel for their services to the charitable company are £290,984 (2021: £225,260).

Key management personnel comprise the CEO, Management team and Volunteer trustees. Trustees are not remunerated for their work as trustees (see note 11 below).

Notes to the Financial Statements
For the Year Ended 31 July 2022

11. Trustees' remuneration and expenses

The total remuneration costs for the sabbatical officer trustees amounted to £87,902 (2021: £75,395). These costs relate to remuneration received as sabbatical officers, rather than as trustees.

During the year ended 31 July 2022, Trustee expenses have been incurred totalling £53 (2021: £598).

During the year, no trustees received any benefit in kind (2021: £Nil).

During the year retirement benefits were accruing to 5 Trustees (2021: 4) in respect of defined contribution pension schemes.

12. Tangible fixed assets

	Fixtures and fittings £	Office equipment £	Computer equipment £	Total £
Cost or valuation				
At 1 August 2021	27,893	783	27,423	56,099
Additions	-	1,513	12,618	14,131
At 31 July 2022	27,893	2,296	40,041	70,230
Depreciation				
At 1 August 2021	27,893	314	23,148	51,355
Charge for the year	-	156	3,968	4,124
At 31 July 2022	27,893	470	27,116	55,479
Net book value				
At 31 July 2022	-	1,826	12,925	14,751
At 31 July 2021	-	469	4,275	4,744

Chester Students' Union

Notes to the Financial Statements
For the Year Ended 31 July 2022

13. Debtors

	2022 £	2021 £
Due within one year		
Trade debtors	-	5,707
Other debtors	5,607	4,426
Prepayments and accrued income	70,637	92,842
	<u>76,244</u>	<u>102,975</u>

14. Creditors: Amounts falling due within one year

	2022 £	2021 £
Trade creditors	19,987	12,097
Other taxation and social security	7,237	7,155
Other creditors	4,789	7,505
Accruals	2,712	4,000
	<u>34,725</u>	<u>30,757</u>

15. Financial Instruments

	2022 £	2021 £
Financial assets		
Financial assets measured at fair value through income and expenditure	103,643	83,972
Financial assets measured at amortised cost	5,607	10,133
	<u>109,250</u>	<u>94,105</u>
	2022 £	2021 £
Financial liabilities		
Financial liabilities measured at amortised cost	34,725	30,757

Financial assets measured at fair value through income and expenditure comprise cash and bank balances.

Financial assets measured at amortised cost comprise trade and other debtors.

Financial liabilities measured at amortised cost comprise trade and other creditors, other taxation and social security and accruals.

Notes to the Financial Statements
For the Year Ended 31 July 2022

16. Statement of funds

Statement of funds - current year

	Balance at 1 August 2021 £	Income £	Expenditure £	Balance at 31 July 2022 £
Unrestricted funds				
Reserves	160,934	539,632	(540,653)	159,913
Restricted funds				
Summer Ball	-	10,481	(10,481)	-
SERs	-	16,000	(16,000)	-
	-	26,481	(26,481)	-
Total of funds	160,934	566,113	(567,134)	159,913

Statement of funds - prior year

	Balance at 1 August 2020 £	Income £	Expenditure £	Balance at 31 July 2021 £
Unrestricted funds				
Reserves	154,118	485,762	(478,946)	160,934

17. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	14,751	14,751
Current assets	179,887	179,887
Creditors due within one year	(34,725)	(34,725)
Total	159,913	159,913

Notes to the Financial Statements
For the Year Ended 31 July 2022

17. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	Unrestricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	4,744	4,744
Current assets	186,947	186,947
Creditors due within one year	(30,757)	(30,757)
Total	160,934	160,934

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

	2022 £	2021 £
Net income/expenditure for the year (as per Statement of Financial Activities)	(1,021)	6,816
Adjustments for:		
Depreciation charges	4,124	1,500
Decrease/(increase) in debtors	26,731	(57,742)
Increase/(decrease) in creditors	3,968	(1,772)
Net cash provided by/(used in) operating activities	33,802	(51,198)

19. Analysis of cash and cash equivalents

	2022 £	2021 £
Cash in hand	103,643	83,972
Total cash and cash equivalents	103,643	83,972

Notes to the Financial Statements
For the Year Ended 31 July 2022

20. Analysis of changes in net debt

	At 1 August 2021	Cash flows	At 31 July 2022
	£	£	£
Cash at bank and in hand	83,972	19,671	103,643

21. Pension commitments

The union operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the union in an independently administered fund.

The total cost of the year of £8,208 (2021: £6,586) represents employer contributions to the scheme. At the year end, an amount of £Nil (2021: £Nil) was outstanding.

22. Operating lease commitments

At 31 July 2022 the company had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2022 £	2021 £
Not later than 1 year	7,500	7,500

23. Related party transactions

The charitable company's governing parent body is the University of Chester. During the year the company received grants totalling £547,657 (2021: £465,223).

During the year the union paid rent to the University of Chester of £7,500 (2021: £6,875)

As at 31 July 2022 the amount due from the University of Chester was £Nil (2021: £1,189) and the balance owed to the University of Chester was £9,000 (2021: £9,112).

In addition to the above, as at 31 July 2022 accrued income due from the University of Chester was £52,146 (2021: £79,423).