MARJON STUDENT UNION

England & Wales · Charity number 1150327

Details

Other names	MSU
Status	Registered
Legal form	Other
Registered	2013-01-03
Register	View on the Charity Commission register

Contact

Address	Plymouth Marjon University Derriford Road Derriford Plymouth PL6 8BH
Phone	01752636809
Email	mdavies@marjon.ac.uk
Website	www.marjon.ac.uk/msu

Activities

Objects: 3. THE UNIONS OBJECTS ARE THE ADVANCEMENT OF EDUCATION OF STUDENTS AT UNIVERSITY COLLEGE PLYMOUTH MARJON FOR THE PUBLIC BENEFIT BY:3.1 PROMOTING THE INTERESTS AND WELFARE OF STUDENTS AT UNIVERSITY COLLEGE PLYMOUTH MARJON DURING THEIR COURSE OF STUDY AND REPRESENTING, SUPPORTING AND ADVISING STUDENTS;3.2 BEING THE RECOGNISED REPRESENTATIVE CHANNEL BETWEEN STUDENTS AND UNIVERSITY COLLEGE PLYMOUTH MARJON AND ANY OTHER EXTERNAL BODIES; AND3.3 PROVIDING SOCIAL, CULTURAL, SPORTING AND RECREATIONAL ACTIVITIES AND FORUMS FOR DISCUSSIONS AND DEBATE FOR THE PERSONAL DEVELOPMENT OF ITS STUDENTS.

Activities: Marjon Student Union provides services and representation to the students of The university of St Mark and St John

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Classification

- **How:** Provides Services, Provides Advocacy/advice/information, Other Charitable Activities
- **What:** Education/training, Amateur Sport, Human Rights/religious Or Racial Harmony/equality Or Diversity, Recreation
- **Who:** Children/young People

Geography

- Plymouth City

Finances

Period end	Income	Expenditure	Assets	Employees
2025-07-31	£162,506	£145,518	-	-
2024-07-31	£162,988	£146,784	-	-
2023-07-31	£180,776	£111,541	-	-
2022-07-31	£188,110	£129,063	-	-
2021-07-31	£159,712	£146,983	-	-

Trustees

Name	Role	Appointed
Dev Aditya		2020-11-10
Esther Martin		2025-07-01
GRAHAM BRISCOE		2018-04-13
Jack James Dee		2024-07-01
Kelly-Louise Preece		2024-07-01
Paul Guildford		2024-01-02

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MARJON STUDENT UNION

England & Wales - Charity number 1150327

Accounts

Marjon Student Union

Report and Accounts

For The Year Ended

31 July 2025

Registered Charity Number
1150327

Marjon Student Union
Report and accounts
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Marjon Student Union
Charity Information

Charity number
1150327

Registered office
Plymouth Marjon University
Derriford Road
Derriford Road
PL6 8BH

Trustees
Incoming President and Deputy President

Miss I-S Taylor	President - Appointed 01 July 2025
Ms E Martin	Deputy President - Appointed 01 July 2025

Outgoing President and Deputy Presient

Mr L Williams	President - Resigned 30 June 2025
Mr E Jacoby	Deputy President - Resigned 30 June 2025

External Independent Trustees
Mr J Dee
Ms KL Preece
Mr P Guildford
Mr D Aditya
Mr G Briscoe

Accountants
Leigh Rowsell ATT
Wills Accountants Limited
2 Endeavour House
Parkway Court
Longbridge Road
Plymouth
PL6 8LR

Bankers
NatWest Bank PLC
St Andrews Cross
Plymouth
PL4 0WA

Marjon Student Union

The report of the trustees for the year ended 31 July 2025

President & Chair of the Board of Trustees report 2024 - 2025
Foreword by the outgoing President and Chair 2024 - 2025 Mr L Williams
I am pleased to present my report as President and Chair of Marjon Student Union independent, small, and charitable organisation. This year we have continued to rework our provision for students due to their time and financial restrictions.

This year saw the University continue to operate within strict financial controls and a restructuring. I'd like to thank our incredible staff; Tracey Brenen and Kevin Traynor, whose help, support and advice has been invaluable to maintain stability within MSU during this time. I'd also like to thank our entire trustee board and especially the External Independent Trustees who give their time and expertise freely for the benefit of Marjon's students. Student Trustees, the student staff, and voluntary officers - their commitment to Marjon Students' Union is exemplary and the Union could not function without them. I am also grateful for the hard work and dedication shown by the Deputy President, Edmond Jacoby. I would also like to extend some special words of gratitude to the General Manager Mick Davies, for his unwavering support and fantastic work he has produced throughout the year - specially designing and implementing the strategy.

I also wish the best to my successor Bella-Skye Taylor and her Deputy Esther Martin.

The trustees present their report and the financial statements for the year ended 31 July 2025. The trustees who served during the year and up to the date of this report are set out on page 1.

Structure, governance and management

Governing Document
The University of St Mark and St John Students' Union registered as "Marjon Student Union" ("MSU") is an independent unincorporated society and statutory charity, charity number 1150327, in accordance with the Charities Act 2011.

MSU is a member led charity and is governed by its members. We have a system of elected students in full time officer positions (President and Deputy President). It is the job of these student committees and councils to decide the direction of MSU to ensure we remain student led and place the student voice at the centre of all that we do with ultimate responsibility.

Trustee Appointment, induction and training
Trustees are appointed by way of advertising for the positions when needed with the candidates completing a completion pack which is then decided upon by a panel that consists of existing trustees. The exception to this is the president and deputy president who are elected annually by the student body.

New trustees are inducted into the workings of the Union, as a registered charity, including Board Policy and procedures during in house training. Further ongoing training is available through NUS.

Organisation
Day to day responsibility for services and operations of the charity rests with the general manager. The general manager is responsible for ensuring that the charity delivers the services specified and that performance is monitored and controlled.

The Executive Committee ("committee and/or council members") administer the MSU. The committee shall be trustees of the MSU and shall consist of the President and Deputy President of the MSU and at least three other student representatives of the MSU. The committee shall be elected on or before 01 March each year in accordance with Schedule 1 of the constitution and will take office until the last day of the final term.

Related Parties
The President and one other may be a sabbatical post. The holders shall be paid an allowance determined by the MSU and required to sign an Agreement of Office. No officer shall be eligible to stand and serve more than two sabbatical years of office.

Relationship with Plymouth Marjon University
The Union receives a Block Grant from the University and part-occupies a building owned by the University, which also pays for utilities, care taking and cleaning staff. This non monetary support is intrinsic to the relationship between the University and the Union.

Although recommended by the Charities SORP, which has been adopted for this and future financial years for due compliance with the requirements for Students' Unions provided for in the Charities Act 2011, it is not possible to identify an estimated value to the Union for this free serviced accommodation as the University does not separate out the property costs of individual floors of its buildings. Although the Union continues to generate supplementary funding from various trading activities, it will always be dependent on the University's financial support.

The trustees consider it reasonable to anticipate that this or equivalent support from the University will 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 in one form or another. The trustees therefore consider the Union to be financially viable for the foreseeable future.

Principal Risks and Uncertainties
The committee have assessed the major risks to which the charity is exposed to and the principal risk and uncertainties currently facing the Union are considered to be:

Risk 1
University Relationship
- "A positive and mutually beneficial relationship with the University is key due to the dependency the Union has on the financial support the University provides".

Risk 2
Environment and Union Spaces
"Failure to adapt or respond to the changing Higher Education environment and needs of our membership resulting in lower levels of engagement with the Union's activities and reduced relevance".

One example risk could be the growing number of Students' Union choosing to boycott the National Student Survey (NSS). While Marjon SU currently has no plans to boycott NSS, it is possible that future student officers may wish to explore this option. As many of our KPIs rely on data from NSS, the SU would in this instance be required to find alternative methods of measuring success and support those officers in their political position.

Risk 3
Services and Activities
"Opportunities for students to lead societies need to be nurtured, especially after the effect of Covid-19 and their inability to meet as they usually would, leading to multiple societies ceasing to run".

There is also concern surrounding the decline in the level of student engagement with, or failure to ensure the membership understands the SU's democratic processes, undermining the strength of the Union's voice and ability to represent the interests of all members.

Risk 4
Governance and Compliance
"Failure to comply with key legislation or regulatory reporting requirements".
Governance "Failure to enable good governance".

Financial "Failure to maintain the financial health of the organisation". "Ability to afford increases in pension deficit funding".

Risk 5
Resources
"Failure to implement an effective people strategy leading to staffing challenges and stakeholder relationship management affected".

Risk 6
Health and Safety
"A serious unanticipated incident, which results in serious reputational damage".

A serious health and safety incident occur where policies and procedures have not been followed resulting in reduction in future activity or prosecution.

Our plans and strategies for managing risk include maintaining effective internal controls, risk registers, incident-reporting and monitoring systems and insurance cover wherever appropriate.

AGM
The AGM this year saw very low attendance across both attempts, with 4 students present during the first scheduled AGM, and only 12 present the second time. This was after implementing the suggested adjustments from last year's report; to move the location of the AGM to an open social space, to garner passing engagement. Whilst passing attendance did occur in the current location, people would frequently come in to buy a coffee and then leave - not take part. We did not have a re-freshers week, so there were very few opportunities to host an AGM that could capture a greater group of students, however a consideration would be moving the AGM to the week before Elections week - which is typically a week where the largest proportion of the student body is engaged with MSU. Incentivising attendance to the AGM would also be an effective method to increase attendance, however there may be attendance bias as a result. Code of Practice and Partnership Agreement In line with the recent attempt from MSU and University ELT to work closer together, the Code of Practice amendments have all been discussed and accepted. The partnership agreement continues to be worked on by MSU and ELT in a linked document. It is entering its final stages of edits and is due to be presented and accepted by both parties Boards.

Marjon Student Union

The report of the trustees for the year ended 31 July 2025

Objectives and Activities

Public Benefit

The Trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in applying our future activities.

Objectives

The object of MSU is the advancement of education for students of the University of St Mark and St John, for the public benefit and in particular;

The union hopes to continue to raise its profile with the university of St Mark and St John, engage with the college regarding support with our endeavours to revitalise social and recreational life. The union will engage in national campaigns in partnership with NUS. The union will also strive to increase awareness. The union will spend more time out of its office and endeavour to engage with even more students and staff.

These aims and objectives shall be pursued without discrimination on the grounds of age, sex, race, religion, creed, sexual orientation, disability or medical condition, except that positive action may be taken to aid any disadvantaged section of society.

Strategic Plan

This year we transition from the final year of MSU's 2018-2024 strategic plan into the new MSU 2030 strategy. Throughout this year the Board and General Manager have ensured that we have had a smooth transition from one strategy to the next. The new strategy follows the same core vision, of a clear student mandate, and provides the sabbatical officers with a clear path of what the students expect from them as their representatives.

This year the sabbatical team and the Board have focussed on the following objectives laid out within the strategy in its' final year for the organisation to pursue:

MSU's new 5-year strategy was launched in January 2025. It was devised with feedback from over 40 students, as well as a trustee focus group. Information about the strategy can be found on the MSU website. The overall aim of the strategy is to refine what MSU offers in line with the developing needs of our evolving student and course-base at Marjon - whilst maintaining the essence of what we excel at.
Whilst it does not appear on the surface as overly ambitious, it gives MSU a clear direction of travel for the next 5 years with some core enabling work to be carried out to ensure we evolve in tandem with our students.

Themes such as, digital transformation, enabling students to be active and engaged members of society, developing a sustainable SU, reviewing and enhancing our student and academic representation structures, and helping create student communities to enhance professional development alongside sense of belonging are all prevalent within the strategy.

Student Representation

To represent, engage and support students in academic, social, personal and recreational activities. To empower students so that they feel like they are making a difference and ensure that they are heard. To enhance student experience and to deliver recreational and social events that caters to student needs and requirements.

Student Development
To build a community of students who are inspired and committed to make a positive impact on the university, the local community and the wider landscape. To provide student centred services that will contribute to employability, developing skills and knowledge bases, to prepare students for life after Marjon. MSU have 5 part time elected Officers. 198 Course Reps; of which approximately 60 attended the first quarterly meeting (however these numbers diminished over the course of the year to roughly 15 by the last meeting).

Student Opportunities
To ensure that the diversity of Marjon student union membership is recognised and reflected in its commitments, resource distribution, prioritisation and the finer nuances of representation. We commit to providing opportunity and equal access to all members of our body of all origins and orientations. We commit to pursuing our aims and objectives independent of any political party or religious group and to pursue equal opportunities by taking positive action within the law to facilitate participation of groups discriminated against by society. MSU have 17 societies, consisting of 51 committee members and 253 members overall (the board would like to recognise the deputy president's tireless work to achieve this statistic) and 21 sports clubs supported through MSF, with a membership of 423.

Elections

Our elections week ran successfully and without any major incidents. There was a good level of commitment within our elections and all candidates ran very good campaigns.

This year turnout was down, and we achieved 244 votes just 6%. We predict this will be significantly below the national average as trends suggest that the national average continues to rise post-covid. It should be noted there was a substantial increase in in the electorate numbers presumably from including partnership institutions which could vote, which has distorted the present numbers for 2025. This year 3838 students could vote compared to 2704. It is also important to note that there have been significantly fewer candidates running in the Union's elections which naturally results in lower student interest.

Currently, there are no part time officers. Our 2 new full-time officers are Bella-Skye Taylor (President) and Esther Martin (Deputy President). This is the first all-female office since 2007 and only the 2nd in MSU's history.

Achievements and performance

Marjon Student Union achieved the following published objectives for 2024/25

Development of Student Leaders
Throughout 2024/25 we have continued to develop our societies and student reps through delivering specialised treasurer and mentor training. We also delivered a personal and professional development conference which featured talks on the use of AI in work, entrepreneurialism, and LinkedIn profile building.

Student Welfare
On campaigns, we secured funding from Devon Community Foundation to run a yearlong anti-spiking and Violence Against Women and Girls awareness campaign. The funding will allow us to be able to continue distributing free drink covers in our "Night Cap" campaign as well as deliver nighttime and personal safety sessions.

We ran a yearlong free sexual health and wellbeing campaign which involved collaborative work with Sexual Health in Plymouth [SHiP] scheme to provide free contraception and sexual health advice.

We have continued to promote student wellbeing, and this year saw the publication of our own MSU Budgeting planner as well as a 'Ways to Wellbeing'.

We successfully worked with the University and the Vice-Chancellor to get the University to sign up to the 'You can't buy my silence pledge' which bans universities from using NDAs (Non-Disclosure Agreements) in cases relating to harassment, bullying and sexual misconduct.

Fresher's Week
The beginning of our financial year saw a breakeven week of events with Freshers. Attendance for the initial welcoming night was one of our most attended events of the year. We also know that the culture of the student nightlife has massively changed with 1 in 3 nightclubs in Plymouth closing during 2023/24. We hosted a successful freshers' and accommodation fair which saw over 25 businesses/companies attend and had an anticipated footfall of over 700 students throughout the day. We also facilitated a 'quiet hour' for neurodivergent students and those who suffer with particular mental health conditions to facilitate a comfortable environment for all students, the positive impact of which has been testified for by the students who attended during that hour.

May Ball
The university continued to withdraw their financial support for the May Ball. As a result, the Board agreed to implement last year's successful event plan due to its unprecedented success, and mainly due to its self-sufficiency. The event was another success whilst remaining affordable to students. Notably it was a sell-out event that students enjoyed, making for a positive end of the year culminating experience.

Diversity
The diversity of the MSU council and the Trustee Board has supported the effectiveness, leadership and decision making. The Student Council for 24/25 was very diverse and is a true reflection of the MSU membership.

Governance
MSU Trustee Board completed "Governance Review" against the requirements in the NUS version (2018/19) of the Charity sector`s new 2017 "Code of Governance". This then led to the development of an Action Plan to cover those few areas where the Students` Union we did not fully comply with the Code. We have continued to improve our governance and were able to complete all recommendations made by the external governance audit commission by the University.

Marjon Student Union

The report of the trustees for the year ended 31 July 2025

Board of Trustees
The MSU Trustee Board will now be comprised of:

- 2 Sabbatical Trustees; represented by the democratically elected sabbatical officers.
- 3 Student Trustees; recruited and appointed by Trustee Board interview panel.
- Up to 4 External Trustees; members of the public recruited and appointed by Trustee Board interview panel.
- 1 University Guest Observer; represented by a nominee of the Vice Chancellor on an invitation only basis, strictly in an observational, meditational, non-voting capacity.
- The General Manager and/or an administrative staff member will attend Trustee Board meetings in an advisory capacity, to ensure operational input and administrative assistance.

Executive Committee
The Executive Committee is chaired by the Student Union President and is also made up of the Deputy President and the three student Trustees, with the GM usually in attendance. The executive will normally meet at least once a fortnight where it will deal with day to day decisions and oversee operational matters.

Student Union Council
The council is chaired by the President and Deputy and is made up of the remaining sabbaticals and the union's part time elected officers. The GM can attend if and when required.

The council has a wide, mainly representational brief and will discuss matters retaining to individual students, groups or courses. However, the council will also provide feedback, suggestions and brainstorming for the union's wider activities.

Financial Review

The Statement of Financial Activities shows an overall surplus before recognised gains and losses on defined benefit pension scheme for the year ended 31 July 2025 of £16,988 (2024 : £16,204).with reserves carried forward being a deficit of £79,259 (2024 : (£92,990)).
The deficit in reserves is a result from having to account fo the present value of the total obligations for the deficit in the defined benefit pension scheme, as required by FRS102.If there was no requirement to show this pension obligation the charity would be showing a surplus of £24,813 (2024 : £22,582). as shown in Note 1 of these financial statements

Reserve Policy
The committee have established the level of reserves (that is those that are freely available) that the charity ought to have. Reserves are needed to bridge the funding gaps to allow the MSU clubs and societies to operate unhindered by enforced additional financial restriction. The percentage of agreed reserves is 25%, this is £35,000 - 3 months operating costs.

It is also difficult for the student union, as the budget is written, alongside the General Manager at the end of the academic year by previous sabbaticals, for the next sabbatical team. This does not allow the new sabbaticals any space to design any campaigns, events, research, etc that was not budgeted by previous sabbaticals.

Designated Reserves
Designated funds comprise:
The committee acknowledge that a level in the region of £50,000 must be the target fund for working capital contingency in order that MSU can continue to operate should there be any additional financial restrictions.

Designated reserves now stand at £24,813 (2024 : £22,582)

Marjon Student Union

The report of the trustees for the year ended 31 July 2025

Going Concern

With the support of the University, regular reviews of cash flows and a clear risk register, the Trustees can be satisfied that MSU remains a going concern.

Statement of Trustees' Responsibilities

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

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year. In preparing these financial statements the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable 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 proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are also responsible for the contents of the trustees' report, and the responsibility of the independent examiner in relation to the trustees' report is limited to examining the report and ensuring that, on the face of the report, there are no inconsistencies with the figures disclosed in the financial statements.

This report was approved by the board of trustees on 20 January 2026.



Miss I-S Taylor
President & Chair of MSU Board of Trustees

Marjon Student Union
Independent Examiner's Report to the trustees of the charity

Report of the Independent Examiner to the trustees
on the accounts of the Charity for the year ended 31 July 2025

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 July 2025 which are set out on pages 11 to 24.

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

I report in respect of my examination of your company's accounts as 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

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 that in any material respect:

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

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



Leigh Rowsell
ATT
for and on behalf of
Wills Accountants Limited
Chartered Certified Accountants
2 Endeavour House
Parkway Court
Longbridge Road
Plymouth
PL6 8LR

The date upon which my opinion is expressed is :- 20 January 2026

Marjon Student Union
Statement of Financial Activities
Including Income and Expenditure Account
for the year ended 31 July 2025

	Notes	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total Funds 2025 £	Last Year Total Funds Restated 2024 £
Income and endowments from:					
Incoming resources from generated funds					
Donations and legacies		136,366	-	136,366	135,261
Other trading activities		9,041	-	9,041	8,110
Investment Income	5	321	-	321	358
Charitable activities		16,778	-	16,778	19,259
Other Incoming Resources		-	-	-	-
Total income and endowments		**162,506**	**-**	**162,506**	**162,988**
Expenditure on					
Resources expended					
Costs of generating funds					
Costs of charitable activities		144,088	-	144,088	145,064
Other costs		1,430	-	1,430	1,720
Other resources expended		-	-	-	-
Total expenditure		145,518	-	145,518	146,784
Net income/(expenditure) before transfers between funds		16,988	-	16,988	16,204
Gross transfers between funds		-	-	-	-
Other recognised gains and losses		16,988	-	16,988	16,204
Other recognised gains and losses					
(Actuarial losses)/actuarial gains on defined benefit pension schemes		(3,257)	-	(3,257)	2,347
Net movement in funds		13,731	-	13,731	18,551
Reconciliation of funds					
Total funds brought forward	13	(92,990)	-	(92,990)	(111,541)
Total Funds carried forward	13	**(79,259)**	**-**	**(79,259)**	**(92,990)**

All activities derive from continuing operations

The notes on pages 14 to 19 form an integral part of these accounts.

Marjon Student Union
Statement of Financial Activities
Including Income and Expenditure Account
for the year ended 31 July 2025
Statement of Total Recognised Gains and Losses
for the year ended 31 July 2025

	2025	2024
Excess of income over expenditure before realisation of assets	16,988	16,204
Actuarial gains and losses on defined benefit pension schemes	(3,257)	2,347
Net Movement in funds before taxation	13,731	18,551

Movements in revenue and capital funds
for the year ended 31 July 2025

Revenue accumulated funds	Designated Funds 2025	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total Funds 2025 £	Last year Total Funds 2024 £
Accumulated funds brought forward	(92,990)	-	-	(92,990)	(111,541)
Recognised gains and losses before transfers	(3,257)	16,988	-	13,731	18,551
	(96,247)	16,988	-	(79,259)	(92,990)
Transfers between restricted and unrestricted funds	-	-	-	-	-
Transfers (to)/from designated funds	16,988	(16,988)	-	-	-
Closing revenue accumulated funds	(79,259)	-	-	(79,259)	(92,990)

Summary of funds	Designated Funds 2025	Unrestricted Funds 2025	Restricted Funds 2025	Total Funds 2025	Last Year Total Funds 2024
Revenue designated funds	24,813	-	-	24,813	22,582
Pension reserve fund	(104,072)	-	-	(104,072)	(115,572)
Total funds	(79,259)	-	-	(79,259)	(92,990)

The statement of changes in resources applied for fixed assets for Charity use is shown in the notes to the accounts

The notes on pages 14 to 19 form an integral part of these accounts.

Marjon Student Union
Company Number
Balance Sheet
as at 31 July 2025

		2025		2024 Restated	
Fixed assets		£	£	£	£
Tangible assets	**8**		1,630		1,737
Total fixed assets			1,630		1,737
Current assets					
Debtors	**9**	1,124		1,389	
Cash at bank and in hand		26,985		24,904	
Total current assets		28,109		26,293	
Creditors:-					
Amounts due within one year	**10**	(4,926)		(5,448)	
Net current assets			23,183		20,845
Total assets less current liabilities			24,813		22,582
Net assets excluding pension asset / liability			24,813		22,582
Defined benefit pension scheme asset / liability			(104,072)		(115,572)
Net liabilities			(79,259)		(92,990)
The funds of the charity :					
Unrestricted income funds					
Unrestricted revenue accumulated funds		-		-	
Designated revenue funds		24,813		22,582	
Pension Reserve		(104,072)		(115,572)	
Total unrestricted funds			(79,259)		(92,990)
Total charity funds			(79,259)		(92,990)
			-		

Miss I-S Taylor
President & Chair of MSU Board of Trustees
Approved by the board of trustees on 20 January 2026

The notes on pages 14 to 19 form an integral part of these accounts.

1 Accounting policies

The principle accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and the preceding year.

Basis of preparation of the accounts

Marjon Student Union is an unincorporated charity registered in England. The address of the registered office is given in the charity information on page 1 of these financial statements.

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

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented 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.

Cashflow

The charity has taken advantage of the exemption from the requirement to produce a cashflow statement on the basis that it is a small charity.

Fund Accounting

Unrestricted funds are available for use at the discretion of the council members in furtherance of the general objectives of the MSU.

Designated funds are those funds from free reserves (unrestricted funds) that are required to bridge the funding gaps to allow the MSU clubs and societies to operate unhindered by enforced additional financial restriction.

Incoming Resources

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Donated facilities and donated professional services are recognised in income at their fair value when their economic benefit is probable, it can be measured reliably and the charity has control over the item. Fair value is determined on the basis of the value of the gift to the charity. For example, the amount the charity would be willing to pay in the open market for such facilities and services. A corresponding amount is recognised in expenditure.

No amount is included in the financial statements for volunteer time in line with the SORP. Further detail is given in the Trustees' Annual Report.

Fixed asset gifts in kind are recognised when receivable and are included at fair value. They are not deferred over the life of the asset.

Income from investments is included in the year in which it is receivable.

Resources Expended
Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an
indirect nature necessary to support them.

Governance costs comprise all costs involving public accountability of the charity and its compliance with regulations and good practice.

Recognition of liabilities
Liabilities are recognised on the accruals basis in accordance with normal accounting principles, modified where necessary in accordance with the guidance given in the SORP.

Fixed assets and depreciation
Tangible fixed assets are stated at cost less accumulated depreciation. Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Plant and Machinery	–
Fixtures, Fittings and Equipment	–

Defined Contribution Pension
When employees have rendered service to the charity, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

The charity operates a defined benefit plan for the benefit of its employees. A liability for the charity's obligations under the plan is recognised net of plan assets. The net change in the net defined benefit liability is recognised as the cost of the defined benefit plan during the period. Pension plan assets are measured at fair value and the defined benefit obligation is measured on an actuarial basis using the projected unit method. Actuarial valuations are obtained at least triennially and are updated at each balance sheet date.

Where an employer operates a defined benefit plan which is in deficit the charity must recognise its obligations under defined benefit plans. The liability recognised is the net total of the present value of its obligations for the deficit at the reporting date minus the fair value at the reporting date of plan assets (if any).

Taxation
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 Restatement of 2024 Figures

The restatement of the 31 July 2024 figures within the SOFA have been restated to increase the clarity of the information with by reclassifying some of the income received to aid comparability. The restatement of the Balance Sheet is due to the reclassification of the liability on the defined benefit pension scheme as a separate material balance of the charity, rather than being included with the other liabilities of the company. This there is no change to the overall deficit declared nor the overall balance sheet position of the charity.

3 Going Concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

4 Surplus for the financial year

	2025 £	2024 £
This is stated after charging :-		
Depreciation of owned fixed assets	465	439
Pension costs	6,200	6,355
Independent examiner's fees	1,430	1,720

5 Investment Income

	2025 £	2024 £
Bank deposit interest received	321	358

6 Staff Costs and Emoluments

	2025 £	2024 £
Gross Salaries	104,178	110,913
Employer's National Insurance	3,308	503
Defined Contribution Pension Costs	6,200	6,355
	113,686	117,771

Numbers of full time employees or full time equivalents

	2025 Number	2024 Number
Total Number of employees calculated on the basis of full time equivalents, including the President and Deputy President	5	6
	5	6

There were no employees with emoluments in excess of £60,000 per annum

7 Remuneration and expenses of trustees

	2025 £	2024 £
Remuneration payable to trustees		
Miss S Boyd - 2023/24 President		18,646
Mr L Williams - 2023/24 Deputy President and 2024/25 President	18,097	20,282
Mr E Jacoby - 2024/25 Deputy President	18,092	1,636
Miss I-S Taylor - 2025/26 President	1,746	-
Ms E Martin - 2025/26 Deputy President	1,639	-
Total remuneration	39,574	40,564
Employer's National Insurance contributions on above remuneration		
Miss S Boyd - 2023/24 President	-	87
Mr L Williams - 2023/24 Deputy President and 2024/25 President	570	87
Mr E Jacoby - 2024/25 Deputy President	570	-
Miss I-S Taylor - 2025/26 President	-	-
Ms E Martin - 2025/26 Deputy President	-	-
	1,140	174
Pension payments relating to trustees		
Miss S Boyd - 2023/24 President	-	388
Mr L Williams - 2023/24 Deputy President and 2024/25 President	371	421
Mr E Jacoby - 2024/25 Deputy President	371	33
Miss I-S Taylor - 2025/26 President	36	-
Ms E Martin - 2025/26 Deputy President	33	-
	811	842

There was no expenses reimbursments in the year paid to Trustees (2024 : £0)

8 Tangible functional fixed assets

	Plant and Machinery £	Fixtures, Fittings and Equipment £	Total £
Asset cost, valuation or revalued amount			
At 1 August 2024	1,208	2,848	4,056
Additions	-	358	358
Disposals	-	-	-
At 31 July 2025	1,208	3,206	4,414
Accumulated depreciation and impairment provisions			
At 1 August 2024	811	1,508	2,319
Charge for the year	146	319	465
Eliminated on disposals	-	-	-
At 31 July 2025	957	1,827	2,784
Net book value			
At 31 July 2025	251	1,379	1,630
At 31 July 2024	397	1,340	1,737

9 Debtors

	2025 £	2024 £
Trade Debtors	-	198
Other Debtors	-	-
Prepaid Expenses	1,108	1,129
VAT Debtor	16	62
	1,124	1,389

10 Creditors: amounts falling due within one year

	2025 £	2024 £
Credit Card Liabilities	277	107
Trade Creditors	250	232
Accrued Expenses	1,430	1,652
PAYE and NI	551	1,017
Unpaid Pension Contributions	891	913
Funds held for third parties	1,527	1,527
	4,926	5,448

11 Pension Commitments and pension scheme details

	2025 £	2024 £
Defined Contribution Scheme		
Due to be paid within one year	891	913
Due to be paid over one year		
	891	913
Defined Benefit Scheme		
Due to be paid within one year	19,743	18,807
Due to be paid over one year	84,329	96,765
	104,072	115,572

The provision for the defined benefit pension in the financial statements are based of the estimates provided by the Students' Union Superannuation Scheme when it underwent its actuarial valuation as at 30 June 2022.

Although Marjon Students Union ("MSU") participates in the Students' Union Superannuation Scheme, which is a defined benefit scheme whose membership consists of employees of students' unions and related bodies throughout the country. It is treated as a multi-employer defined benefit pension plan where its share of the actuarial deficit cannot be identified it is treated as a defined contribution pension plan. Where an agreement is in place to make additional contributions based on current and past service of employees a liability must be recognised for the present value if outstanding additional contributions (as required by FRS102).

12 Related party transactions

There were no transactions made with related parties in the year (2024 : Nil)

Marjon Student Union
Notes to the Accounts
for the year ended 31 July 2025

13 Particulars of Individual Funds and analysis of assets and liabilities representing funds

At 31 July 2025	Unrestricted funds £	Designated funds £	Restricted funds £	Total Funds £
Tangible Fixed Assets	1,630	-	-	1,630
Current Assets	3,296	24,813	-	28,109
Current Liabilities	(4,926)	-	-	(4,926)
	-	24,813	-	(79,259)

At 1 August 2024	Unrestricted funds £	Designated funds £	Restricted funds £	Total Funds £
Tangible Fixed Assets	1,737	-	-	1,737
Current Assets	3,711	22,582	-	26,293
Current Liabilities	(5,448)	-	-	(5,448)
	(115,572)	22,582	-	(92,990)

The individual funds included above are :-

	Funds at 2024	Incoming Resources	Outgoing Resources	Transfers Between funds	Gains and Losses	Funds at 2025
	£		£	£	£	£
Unrestricted:						
Free Reserves	-	162,506	(145,518)	(16,988)	-	-
Designated Reserves:						
Designated Reserves	22,582	-	-	2,231	-	24,813
Pension Obligations	(115,572)	-	-	14,757	(3,257)	(104,072)
	(92,990)	162,506	(145,518)	-	-	(79,259)

Marjon Student Union

Appendices to the Statement of Financial Activities for the year ended 31 July 2025

The following appendices are attached to detail the activity analysis required by the 2005 Revision of the Statement of Recommended Practice for Accounting and Reporting issued by the Charity Commissioners for England & Wales, revised June 2008.

1. Analysis of Total Incoming & Outgoing Resources by Activity
2. Analysis of Total Support Costs by Activity
3. Analysis of charitable expenditure by activity

Marjon Student Union

Appendix 1

Analysis of Total Incoming & Outgoing Resources by Activity for the year ended 31 July 2025

	General Fund £	Social Committee £	May Ball £	2025 Total £	2024 Total £
Income and endowments from:					
Donations and legacies	136,366	-	-	136,366	135,261
Other trading activities	9,041	-	-	9,041	8,110
Investment Income	321	-	-	321	358
Charitable activities	-	5,173	11,605	16,778	19,259
Total Income	145,728	5,173	11,605	162,506	162,988
Expenditure on:					
Charitable activities	133,614	3,974	6,500	144,088	145,064
Other	1,882		-	1,430	1,720
Total resources expended	135,496	3,974	6,500	145,518	146,784
Net Incoming Resources by activity	10,232	1,199	5,105	16,988	16,204

Appendix 2

Analysis of Total Support Costs by Activity for the year ended 31 July 2025

Nature of support costs	General Fund £	Social Committee £	May Ball £	2025 Total £	2024 Total £
Staff costs	116,369	-	-	116,369	119,577
Other Support Costs	971	3,974	6,500	11,445	14,660
Consumables	19	-	-	19	261
Training	829	-	-	829	444
Affiliation Fee	3,382	-	-	3,382	3,388
Office costs	10,943	-	-	10,943	5,887
Depreciation	465	-	-	465	439
Bank charges	236	-	-	236	298
Grants	400			400	110
Independent Examiners Fee	1,430	-	-	1,430	1,720
Total support costs analysed by activity	135,044	3,974	6,500	145,518	146,784

Appendix 3

Analysis of charitable expenditure by activity for the year ended 31 July 2025

Nature of charitable expenditure	General Fund £	Social Committee £	May Ball £	2025 Total £	2024 Total £
Actvities undertaken directly	121,970	3,974	6,500	132,444	58,796
Support costs of charitable activities	13,074	-	-	13,074	87,878
Total charitable expenditure analysed by activity	135,044	3,974	6,500	145,518	146,784

An explanation of the main features of charitable expenditure is given in note 1 to the accounts

Marjon Student Union
Schedule to the Statement of Financial Activities
for the year ended 31 July 2025

Status of this schedule to the Statement of Financial Activities

This schedule is an intrinsic part of the accounts required to comply with the 2008 Revision of the Statement of Recommended Practice for Accounting and Reporting issued by the Charity Commissioners for England & Wales, revised June 2008. However, it is not a part of the statutory accounts required under the provisions of the Companies Act 2006 in relation to incorporated charities.

	Unrestricted Funds 2025	Restricted Funds 2025	Total Funds 2025	Prior Period Total Funds 2024 Restated
	£	£	£	£
Incoming Resources				
Income from Donations and Legacies				
UCP Marjon Capital Grant	135,261	-	**135,261**	135,261
Other Grants	1,105	-	**1,105**	
Total	**136,366**	**-**	**136,366**	**135,261**
Total Donations & Legacies Received	**136,366**	**-**	**136,366**	**135,261**
Activities for generating funds				
Sale of Branded Products	101	-	**101**	**387**
Sponsorships and social lotteries	8,300	-	**8,300**	**6,500**
Rental Income	640	-	640	1,223
Total of Other Trading Activities	**9,041**	**-**	**9,041**	**8,110**
Investment Income				
Bank deposit interest received	321	-	321	358
Total Investment Income	**321**	**-**	**321**	**358**
Income from charitable activities				
Social Committee entertainment	5,173		5,173	7,836
Mayball	11,605		11,605	11,423
Total Incoming resources from charitable activities	**16,778**	**-**	**16,778**	**19,259**
Total Income	**162,506**	**-**	**162,506**	**162,988**
Charitable expenditure				
Support costs of charitable activities				
Direct support costs				
President	19,841	-	19,841	21,776
Deputy President	19,733	-	19,733	21,776
Student Wages	554	-	554	855
Travel and Subsistence	2,683	-	2,683	1,806
Marketing of services	-	-	-	-
	42,811	**-**	**42,811**	**46,213**

Marjon Student Union
Schedule to the Statement of Financial Activities
for the year ended 31 July 2025

Status of this schedule to the Statement of Financial Activities

This schedule is an intrinsic part of the accounts required to comply with the 2008 Revision of the Statement of Recommended Practice for Accounting and Reporting issued by the Charity Commissioners for England & Wales, revised June 2008. However, it is not a part of the statutory accounts required under the provisions of the Companies Act 2006 in relation to incorporated charities.

	Unrestricted Funds 2025	Restricted Funds 2025	Total Funds 2025	Prior Period Total Funds 2024 Restated
	£	£	£	£
Management and administration costs				
in support of charitable activities				
Staff costs in support of charitable activities				
Salaries - Administrative staff	64,050	-	64,050	66,506
Pension Contributions - administrative staff	6,200	-	6,200	6,355
Employers' NI - Administrative staff	3,308	-	3,308	503
	73,558	**-**	**73,558**	**73,364**
Indirect employee costs				
Training and welfare	255	-	255	444
	829	**-**	**829**	**444**
General administrative expenses:				
Website, stationery and printing	976	-	976	806
Computer and Software	510	-	510	24
Bad debts	66	-	66	-
Credit Card Costs	157	-	157	42
Interest Charge on Pension Liability	3,698	-	3,698	-
Small Donations	20	-	20	-
Bank charges	236	-	236	298
Insurance	3,399	-	3,399	3,228
Consumables	19	-	19	261
Sundry expenses	2,117	-	2,117	1,787
	11,198	**-**	**11,198**	**6,446**

Marjon Student Union
Schedule to the Statement of Financial Activities
for the year ended 31 July 2025

Status of this schedule to the Statement of Financial Activities

This schedule is an intrinsic part of the accounts required to comply with the 2008 Revision of the Statement of Recommended Practice for Accounting and Reporting issued by the Charity Commissioners for England & Wales, revised June 2008. However, it is not a part of the statutory accounts required under the provisions of the Companies Act 2006 in relation to incorporated charities.

	Unrestricted Funds 2025	Restricted Funds 2025	Total Funds 2025	Prior Period Total Funds 2024 Restated
	£	£	£	£
Professional fees in support of charitable activities				
Affiliation Union	3,382	-	3,382	3,388
	3,382	**-**	**3,382**	**3,388**
Other support costs				
Depreciation of assets	465	-	465	439
Social Committee Entertainment	10,118	-	10,118	13,705
Democracy and Governance	791	-	791	471
Hospitality	536	-	536	484
	11,910	**-**	**11,910**	**15,099**
Total support costs reallocated	**-**	**-**	**-**	**-**
Total costs	**143,688**	**-**	**143,688**	**144,954**
Grantmaking to achieve the objects of the charity				
Grants paid as shown in the detailed schedule	400	-	400	110
Total Expended on Charitable Activities	**144,088**	**-**	**144,088**	**145,064**

Governance costs that are not direct management functions inherent in generating funds, service delivery and programme or project work

Other costs				
Independent Examiner's Fees	1,430	-	1,430	1,720
Total Other costs	**1,430**	**-**	**1,430**	**1,720**

A Detailed schedule of grants paid to achieve the objects of the charity

			2025	2024
			£	£
Grants to Student Societies	400	-	400	110
Total of all grants paid	400	-	400	110

Analysis of transfers between funds

Transfer to/(from) unrestricted funds	(16,988)	-	(16,988)	(18,551)
Transfer to/(from) Pension Reserve	14,757	-	14,757	21,028
Transfer to/(from) designated funds	2,231	-	2,231	(2,477)
	-	**-**	**-**	**-**

Signable

Issuer	Wills Accountants Limited
Document generated	Wed, 11th Feb 2026 15:40:56 GMT
Document fingerprint	ce061057bc77c4edcf33f8440790896d

Parties involved with this document

Document processed	Party + Fingerprint
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Fri, 13th Feb 2026 14:15:55 GMT	Wills Accountants - Signer (dda4031c5f3d2ef5944455c5a32d23dd)
Fri, 13th Feb 2026 14:15:55 GMT	Mr M Davies - Copied In (a27ed5454bf083987a668faf04f397b3)
Fri, 13th Feb 2026 14:15:55 GMT	Mrs T Brenen - Copied In (4f15bd584f6ecf81b0d2449d591ddc87)

Audit history log

Date	Action
Wed, 11th Feb 2026 15:40:56 GMT	Envelope generated by Dan Hosgood (62.232.17.186)
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Wed, 11th Feb 2026 15:40:56 GMT	Document generated with fingerprint 0f034070580cca1c226d504a39391659 (62.232.17.186)
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Fri, 13th Feb 2026 11:35:47 GMT	Miss I-S Taylor viewed the envelope (194.80.168.100)

Fri, 13th Feb 2026 11:37:58 GMT	Miss I-S Taylor signed the envelope (194.80.168.100)
Fri, 13th Feb 2026 11:37:59 GMT	Sent the envelope to Wills Accountants for signing (194.80.168.100)
Fri, 13th Feb 2026 11:37:59 GMT	Document emailed to party email
Fri, 13th Feb 2026 14:14:59 GMT	Wills Accountants viewed the envelope (62.232.17.186)
Fri, 13th Feb 2026 14:15:55 GMT	Wills Accountants signed the envelope (62.232.17.186)
Fri, 13th Feb 2026 14:15:55 GMT	Sent the envelope to Mr M Davies for signing (62.232.17.186)
Fri, 13th Feb 2026 14:15:55 GMT	Sent the envelope to Mrs T Brenen for signing (62.232.17.186)
Fri, 13th Feb 2026 14:15:56 GMT	This envelope has been signed by all parties (62.232.17.186)
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Fri, 13th Feb 2026 14:15:56 GMT	Signed document confirmation emails have been sent to all parties. Document URL: https://api.signable.app/shareable/envelope?t=698b6154-485e-4342-9e0d-380642ba5a28 (62.232.17.186)
Fri, 13th Feb 2026 14:15:56 GMT	Document emailed to party email
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MARJON STUDENT UNION

England & Wales - Charity number 1150327

Accounts

Marjon Student Union

Trustees' report and financial statements

for the year ended 31 July 2024

Charity number: 1150327

Marjon Student Union

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Marjon Student Union

Legal and administrative information

Charity number	1150327	
Trustees	Mr E M Jacoby	(Appointed 01 July 2024)
	Mr J J Dee	(Appointed 01 July 2024)
	Mr D Aditya	
	Ms A I M Jackowska	(Resigned 28 June 2024)
	Mr D Tinkler	(Resigned 28 June 2024)
	Mr G Briscoe	
	Ms C Lewis	(Resigned 28 June 2024)
	Miss S Boyd	(Resigned 28 June 2024)
	Mr L Williams	
	Ms K-L Preece	(Appointed 01 July 2024)
	Mr P Guildford	(Appointed 02 January 2024)
	Ms E Chipperfield	(Appointed 02 January 2024)
Accountants	Wills Accountants Ltd Chartered Certified Accountants 2 Endeavour House Parkway Court Longbridge Road Plymouth PL6 8LR	
Bankers	NatWest Bank Plc St Andrews Cross Plymouth PL4 0WA	

Marjon Student Union

Report of the trustees
for the year ended 31 July 2024

President & Chair of the Board of Trustees report 2023 - 2024

Foreword by the outgoing President and Chair 2023 - 2024 - Miss S Boyd

I am pleased to present my report as President and Chair of Marjon Student Union independent, small, and charitable organisation. This has been a challenging year for MSU financially, but as a provider of our core aims, I feel we have excelled ending with a fantastic NSS Result.

This year saw the University face a round of organisational change, as have most institutions across the Higher Education sector. I'd like to thank our incredible staff; Mick Davies, Tracey Brenen and Kevin Traynor, whose help, support and advice has been invaluable.

I'd also like to thank our entire trustee board and especially the External Independent Trustees who give their time and expertise freely for the benefit of Marjon's students. Student Trustees, the student staff, and voluntary officers - their commitment to Marjon Students' Union is exemplary and the Union could not function without them. I am also grateful for the hard work and dedication shown by the Deputy President, Liam Williams.

I also wish the best to my successor Liam Williams and his Deputy Edmund Jacoby.

Marjon Student Union

Report of the trustees
for the year ended 31 July 2024

The trustees present their report and the financial statements for the year ended 31 July 2024. The trustees who served during the year and up to the date of this report are set out on page 1.

Structure, governance and management

Governing Document

The University of St Mark and St John Students' Union registered as "Marjon Student Union" ("MSU") is an independent unincorporated society and statutory charity, charity number 1150327, in accordance with the Charities Act 2011.

MSU is a member led charity and is governed by its members. We have a system of elected students in full time officer positions (President and Deputy President). It is the job of these student committees and councils to decide the direction of MSU to ensure we remain student led and place the student voice at the centre of all that we do with ultimate responsibility.

Trustee appointment, induction, and training

Trustees are appointed by way of advertising for the positions when needed with the candidates completing a completion pack which is then decided upon by a panel that consists of existing trustees. The exception to this is the president and deputy president who are elected annually by the student body.

New trustees are inducted into the workings of the Union, as a registered charity, including Board Policy and procedures during in house training. Further ongoing training is available through NUS.

Organisation

Day to day responsibility for services and operations of the charity rests with the general manager. The general manager is responsible for ensuring that the charity delivers the services specified and that performance is monitored and controlled.

The Executive Committee ("committee and/or council members") administer the MSU. The committee shall be trustees of the MSU and shall consist of the President and Deputy President of the MSU and at least three other student representatives of the MSU. The committee shall be elected on or before 01 March each year in accordance with Schedule 1 of the constitution and will take office until the last day of the final term.

Related Parties

The President and one other may be a sabbatical post. The holders shall be paid an allowance determined by the MSU and required to sign an Agreement of Office. No officer shall be eligible to stand and serve more than two sabbatical years of office.

Relationship with Plymouth Marjon University

The Union receives a Block Grant from the University and part-occupies a building owned by the University, which also pays for utilities, care taking and cleaning staff. This non monetary support is intrinsic to the relationship between the University and the Union.

Although recommended by the Charities SORP, which has been adopted for this and future financial years for due compliance with the requirements for Students' Unions provided for in the Charities Act 2011, it is not possible to identify an estimated value to the Union for this free serviced accommodation as the University does not separate out the property costs of individual floors of its buildings. Although the Union continues to generate supplementary funding from various trading activities, it will always be dependent on the University's financial support.

The trustees consider it reasonable to anticipate that this or equivalent support from the University will 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 in one form or another. The trustees therefore consider the Union to be financially viable for the foreseeable future.

Marjon Student Union

Report of the trustees
for the year ended 31 July 2024

Principal Risks and Uncertainties
The committee have assessed the major risks to which the charity is exposed to and the principal risk and uncertainties currently facing the Union are considered to be:

University Relationship
Risk 1
- "A positive and mutually beneficial relationship with the University is key due to the dependency the Union has on the financial support the University provides".

Environment and Union Spaces
Risk 2
"Failure to adapt or respond to the changing Higher Education environment and needs of our membership resulting in lower levels of engagement with the Union's activities and reduced relevance".
One example risk could be the growing number of Students' Union choosing to boycott the National Student Survey (NSS). While Marjon SU currently has no plans to boycott NSS, it is possible that future student officers may wish to explore this option. As many of our KPIs rely on data from NSS, the SU would in this instance be required to find alternative methods of measuring success and support those officers in their political position.

Services and Activities
Risk 3
"Opportunities for students to lead societies need to be nurtured, especially after the effect of Covid-19 and their inability to meet as they usually would, leading to multiple societies ceasing to run".
There is also concern surrounding the decline in the level of student engagement with, or failure to ensure the membership understands the SU's democratic processes, undermining the strength of the Union's voice and ability to represent the interests of all members.

Governance and compliance
Risk 4
"Failure to comply with key legislation or regulatory reporting requirements".
Governance "Failure to enable good governance".
Financial "Failure to maintain the financial health of the organisation". "Ability to afford increases in pension deficit funding".

Resources
Risk 5
"Failure to implement an effective people strategy leading to staffing challenges and stakeholder relationship management affected".

Health and Safety
Risk 6
"A serious unanticipated incident, which results in serious reputational damage".
A serious health and safety incident occur where policies and procedures have not been followed resulting in reduction in future activity or prosecution.

Our plans and strategies for managing risk include maintaining effective internal controls, risk registers, incident-reporting and monitoring systems and insurance cover wherever appropriate.

Marjon Student Union

Report of the trustees
for the year ended 31 July 2024

AGM

The AGM this year saw very low attendance across both attempts, with 40 students present during the first scheduled AGM, and only 20 present the second time. Due to changing activity patterns of student life at Marjon, it would be prudent in future to move the location of the AGM to an open social space, as we will get passing engagement and perhaps students will sit and take part instead of just walking through. Whilst passing attendance did occur in the current location, people would frequently come in to buy a coffee and then leave - not take part. This would also be more inclusive for our students who can't enter Barjon due to religious reasons. It would also be wise to work out what days are the busiest for lectures early in the year (at least for January and February when the AGM typically takes place) and then avoid these. Of course, less busy days (with sport or online lectures) would likely yield the same result, so these should be avoided too.

It may be worth doing the AGM early, perhaps during 'Refreshers Week' when attention is higher due to being refreshed after the Christmas break. The Board suggest learning from timetabling as early as possible in the year which of the days will see most on campus numbers of students, as well as in person research, checking which hour typically sees the most footfall/attendance in the Hub as well as incentivising students to attend the AGM in order to compensate students that would otherwise be studying or in paid work in favour of attending the AGM. Code of Practice and Partnership Agreement In line with the recent attempt from MSU and University SMT to work closer together, the Code of Practice amendments have all been discussed and accepted. The partnership agreement is being worked on by MSU and SMT in a linked document and will be shared with this board before anything is finalised. It is entering its final stages of edits and is due to be presented and accepted by both parties Boards.

Code of Practice and Partnership Agreement

In line with the recent attempt from MSU and University SMT to work closer together, the Code of Practice amendments have all been discussed and accepted - with a small caveat on one, but this was my discretion. The partnership agreement is being worked on by MSU and SMT in a linked document and will be shared with this board before
anything is finalised. There are a couple meetings including myself, Fletch and Mick, before we get to finalising it and we are hoping for good progress to be made by July - hopefully meaning if it's not in final form by then, it can be one of the first things Sarah and Liam can complete together with Mick and the boards assistance. Claire will also be giving her view of things as she will be at one of the proposed meetings, which I feel will be helpful.

For example, SMT have already brought up the return of a University staff member to our board meetings, but I have said that I would prefer that they attend only for a specified slot and not the whole meeting. In this regard, I would like to open up to a small discussion now we're at the end of this report, for items that we feel as a board needs to be included in the early drafts of the partnership agreement as a priority - any nitpicks can be ironed out as we near finalising it.

Objectives and activities

Public Benefit

The Trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in applying our future activities.

Objectives

The object of MSU is the advancement of education for students of the University of St Mark and St John, for the public benefit and in particular;
The union hopes to continue to raise its profile with the university of St Mark and St John, engage with the college regarding support with our endeavours to re vitalise social and recreational life. The union will engage in national campaigns in partnership with NUS. The union will also strive to increase awareness. The union will spend more time out of its office and endeavour to engage with even more students and staff.
These aims and objectives shall be pursued without discrimination on the grounds of age, sex, race, religion, creed, sexual orientation, disability or medical condition, except that positive action may be taken to aid any disadvantaged section of society.

Marjon Student Union

Report of the trustees
for the year ended 31 July 2024

Strategic Plan
This year marks the final year of MSU's 2018-2024 strategic plan. Throughout this year the Board has ensured that we are still working within the vision of the strategy of a clear student mandate and provides the sabbatical officers with a clear vision of what the students expect from them as their representatives.

This year is no different as the sabbatical team and the Board have focussed on the following objectives laid out within the strategy in its final year for the organisation to pursue:

Student Representation
To represent, engage and support students in academic, social, personal and recreational activities. To empower students so that they feel like they are making a difference and ensure that they are heard. To enhance student experience and to deliver recreational and social events that caters to student needs and requirements.

Student Development
To build a community of students who are inspired and committed to make a positive impact on the university, the local community and the wider landscape. To provide student centred services that will contribute to employability, developing skills and knowledge bases, to prepare students for life after Marjon. MSU have 5 part time elected Officers. 198 Course Reps; of which approximately 60 attended the first quarterly meeting (however these numbers diminished over the course of the year to roughly 15 by the last meeting).

Student Opportunities
To ensure that the diversity of Marjon student union membership is recognised and reflected in its commitments, resource distribution, prioritisation and the finer nuances of representation. We commit to providing opportunity and equal access to all members of our body of all origins and orientations. We commit to pursuing our aims and objectives independent of any political party or religious group and to pursue equal opportunities by taking positive action within the law to facilitate participation of groups discriminated against by society. MSU have 17 societies, consisting of 51 committee members and 253 members overall (the board would like to recognise the deputy president's tireless work to achieve this statistic) and 21 sports clubs supported through MSF, with a membership of 423.

Elections
Our elections week ran successfully and without any major incidents. While turnout for student elections remains low nationally, we are still above the national average of 10.84% turnout. There was a good level of engagement within our elections and all candidates ran very good campaigns.

With an electorate of 2705, the total votes cast was 377 for the 3 sabbatical candidates, resulting in a 13% voter turnout. Whilst these statistics are lower than previous years (except for 2023), it is important to note that there have been significantly fewer candidates running in the Union's elections which naturally results in lower student interest.

We have 3 part-time officers, with some interest shown in 2 of our 5 remaining posts, for which we will hold a by-election in the new academic year. Our 2 new full-time officers are Liam Williams (President) and Edmund Jacoby (Deputy President).

New Strategic Plan
The Board has formed a sub-committee this year chaired, by the Deputy President, that also consisted of the general manager, a student trustee, an external trustee and the President. The sub-committee has worked to create a new strategy for the union that extends to the year 2030.

The Union's 2030 strategic plan objectives and success measures are still being finalised and due for approval from the board by December. The mission and vision of the Union remain the same within the strategy; serving the students to enhance their student experience and education through effective mechanisms of student representation, enabling access to the best possible educational welfare services, and a collaborative and constructive approach with St Marks and St Johns regarding provision of opportunities for students.

Marjon Student Union

Report of the trustees
for the year ended 31 July 2024

Achievements and performance

Marjon Students' Union achieved the following published objectives for 2023/24:

Development of Societies
Throughout 2023/24 we have continued to develop our societies and through the Marjon Sports Federation provided support and resources for our wide range of sporting clubs. This has year has seen a 240% growth in societies and membership.

Student Welfare
On campaigns, we ran a yearlong anti spiking and awareness campaign and were able to distribute free drink covers in our "Night Cap" campaign.

We ran a yearlong free sexual health and wellbeing campaign which involved collaborative work with Sexual Health in Plymouth [SHiP] scheme to provide free contraception and sexual health advice.

We have continued to promote student wellbeing, and this year saw the publication of our own MSU Budgeting planner.

We successfully worked with the University and the Vice-Chancellor to get the University to sign up to the 'You can't buy my silence pledge' which bans universities from using NDAs (Non-Disclosure Agreements) in cases relating to harassment, bullying and sexual misconduct.

Fresher's Week
The beginning of our financial year saw a recorded loss from our Fresher's Week events. We were disappointed with the attendance of some of our events and we believe that cost of living has played a big role in the reduced student turnout at events. We also think that the culture of the student nightlife has massively changed. This year's fresher's have prompted thoughts from the Board on what changes need to be made for next year's fresher's.

Despite this we hosted a successful fresher's fayre which saw over 20 businesses/companies attend and had an anticipated footfall of over 500 students throughout the day. We also facilitated a 'quiet hour' for neurodivergent students and those who suffer with particular mental health conditions to facilitate a comfortable environment for all students, the positive impact of which has been testified for by the students who attended during that hour.

May Ball
Based on lower attendance and interest in our social events so far in the academic year, the Board convened and supported the recommendations of the general manager regarding the provision of a May Ball. The event was a roaring success whilst being affordable to students. Some notable sections of the report include: all 550 tickets for the event sold out with students requesting more go on sale; all students who bought tickets attended the event.

National Student Survey
In this years' National Student survey, we are pleased to once again, score our national benchmark in the prediction.

The NSS Result saw - 8% above benchmark for MSU and 8.5% above sector average - 6th in the UK for Universities with an Independent SU - and 1st in the Southwest. Marjon as an institution ranked in the top 3 for student voice which can be partially correlated to our own practice.

Diversity

The diversity of the MSU council and the Trustee Board has supported the effectiveness, leadership and decision making. The Student Council for 23/24 was very diverse and is a true reflection of the MSU membership.

Marjon Student Union

Report of the trustees
for the year ended 31 July 2024

Governance
MSU Trustee Board completed "Governance Review" against the requirements in the NUS version (2018/19) of the Charity sector`s new 2017 "Code of Governance". This then led to the development of an Action Plan to cover those few areas where the Students` Union we did not fully comply with the Code.

We have continued to improve our governance and were able to complete all recommendations made by the external governance audit commission by the University.

Board of Trustees
The MSU Trustee Board will now be comprised of:

-2 Sabbatical Trustees; represented by the democratically elected sabbatical officers.

-3 Student Trustees; recruited and appointed by Trustee Board interview panel.

-Up to 4 External Trustees; members of the public recruited and appointed by Trustee Board interview panel.

-1 University Guest Observer; represented by a nominee of the Vice Chancellor on an invitation only basis, strictly in an observational, meditational, non-voting capacity.

-The General Manager and/or an administrative staff member will attend Trustee Board meetings in an advisory capacity, to ensure operational input and administrative assistance.

Executive Committee
The Executive Committee is chaired by the Student Union President and is also made up of the Deputy President and the three student Trustees, with the GM usually in attendance. The executive will normally meet at least once a fortnight where it will deal with day to day decisions and oversee operational matters.

Student (Union) Council
The council is chaired by the President and Deputy and is made up of the remaining sabbaticals and the union's part time elected officers. The GM can attend if and when required.
The council has a wide, mainly representational brief and will discuss matters retaining to individual students, groups or courses. However, the council will also provide feedback, suggestions and brainstorming for the union's wider activities.

Sabbatical Network
This year saw the formation of both a Southwest regional and Plymouth local sabbatical officers network facilitated by our President. This allowed Unions within Plymouth to collaborate and work on local issues that are affecting students within the city.

Marjon Student Union

Report of the trustees
for the year ended 31 July 2024

Financial review

Financial year overall performance
The Statement of Financial Activities shows an overall surplus before recognised gains and losses on defined benefit scheme for the year ended 31 July 2024 of £16,204 (2023 - £14,461) with reserves carried forward of a deficit of £92,990 (2023 - £111,541).
This deficit in reserves is a result from having to account for the present value of the total obligations for the deficit in the defined benefit pension scheme, as required by FRS 102. If there was no requirement to show this pension obligation the charity would be showing positive reserves of £22,582 (2023 - positive reserves £25,059), as shown in Note 13 of the financial statements.

Reserves policy
The committee have established the level of reserves (that is those that are freely available) that the charity ought to have. Reserves are needed to bridge the funding gaps to allow the MSU clubs and societies to operate unhindered by enforced additional financial restriction. The percentage of agreed reserves is 25%, this is £35,000 - 3 months operating costs.

It is also difficult for the student union, as the budget is written, alongside the General Manager at the end of the academic year by previous sabbaticals, for the next sabbatical team. This does not allow the new sabbaticals any space to design any campaigns, events, research, etc that was not budgeted by previous sabbaticals.

Designated Reserves
The committee acknowledge that a level in the region of £50,000 must be the target fund for working capital contingency in order that MSU can continue to operate should there be any additional financial restrictions.

Designated reserves now stands at £24,220 (2023: £25,059) in the year to be designated as contingency reserves as outline above.

Going Concern
With the support of the University, regular reviews of cash flows and a clear risk register, the Trustees can be satisfied that MSU remains a going concern.

Plans for future periods

Placement Opportunities
After the successful placement students of 2020/21, pursuing more chances for Marjon students to do their placement within the Union.

Marjon Student Union

Report of the trustees
for the year ended 31 July 2024

Statement of trustees' responsibilities

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

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year. In preparing these financial statements the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable 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 charity will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

On behalf of the board

.....

Mr L Williams
President & Chair of MSU Trustees and Board

Marjon Student Union

Independent examiner's report to the trustees on the unaudited financial statements of Marjon Student Union.

I report on the accounts of Marjon Student Union for the year ended 31 July 2024 set out on pages 2 to 21.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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

.....

Leigh Rowsell
ATT
Independent examiner
Wills Accountants Ltd
Chartered Certified Accountants
2 Endeavour House
Parkway Court
Longbridge Road
Plymouth
PL6 8LR

Dated:.....

Marjon Student Union

Statement of financial activities

For the year ended 31 July 2024

	Notes	Unrestricted funds £	2024 Total £	2023 Total £
Incoming resources				
Incoming resources from generating funds:				
Investment income	2	358	358	196
Incoming resources from charitable activities	3	135,261	135,261	135,661
Other incoming resources	4	27,369	27,369	44,919
Total incoming resources		162,988	162,988	180,776
Resources expended				
Charitable activities	5	145,064	145,064	164,708
Governance costs	6	1,720	1,720	1,607
Total resources expended		146,784	146,784	166,315
Net incoming resources before other recognised gains and losses		16,204	16,204	14,461
Other recognised gains and losses				
Actuarial gains on defined benefit pension scheme		2,347	2,347	3,061
Net movement in funds		18,551	18,551	17,522
Total funds brought forward		(111,541)	(111,541)	(129,063)
Total funds carried forward		(92,990)	(92,990)	(111,541)

The statement of financial activities includes all gains and losses in the year and therefore a separate statement of total recognised gains and losses has not been prepared.

All of the above amounts relate to continuing activities.

The notes on pages 14 to 21 form an integral part of these financial statements.

Marjon Student Union

Balance sheet
as at 31 July 2024

	Notes	2024 £	2024 £	2023 £	2023 £
Fixed assets					
Tangible assets	8		1,737		1,680
Current assets					
Debtors	9	1,389		1,361	
Cash at bank and in hand		24,904		26,696	
		26,293		28,057	
Creditors: amounts falling due within one year	10	(24,255)		(22,594)	
Net current assets			2,038		5,463
Total assets less current liabilities			3,775		7,143
Provisions for liabilities	11		(96,765)		(118,684)
Deficiency of assets			(92,990)		(111,541)
Funds	12				
Unrestricted income funds:					
Unrestricted income funds			-		-
Designated funds			22,582		25,059
Unrestricted income funds excluding pension reserve			22,582		25,059
Pension reserve			(115,572)		(136,600)
Total unrestricted income funds			(92,990)		(111,541)
Total funds			(92,990)		(111,541)

The financial statements were approved by the trustees on ..... and signed on its behalf by

.....
Mr L Williams
President & Chair of MSU Trustees and Board

The notes on pages 14 to 21 form an integral part of these financial statements.

Notes to financial statements for the year ended 31 July 2024

1. Accounting policies

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and the preceding year.

1.1. Basis of accounting

Marjon Student Union is an unicorporated charity registered in England. The address of the registered office is given in the charity information on page 1 of these financial statements.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, and UK Generally Accepted Accounting Practice.
The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented 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.

1.2. Cashflow

The charity has taken advantage of the exemption in FRS1 from the requirement to produce a cashflow statement because it is a small charity.

1.3. Fund accounting

Unrestricted funds are available for use at the discretion of the council members in furtherance of the general objectives of the MSU.

Designated funds are those funds from free reserves (unrestricted funds) that are required to bridge the funding gaps to allow the MSU clubs and societies to operate unhindered by enforced additional financial restriction.

Notes to financial statements for the year ended 31 July 2024

1.4. Incoming resources

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Donated facilities and donated professional services are recognised in income at their fair value when their economic benefit is probable, it can be measured reliably and the charity has control over the item. Fair value is determined on the basis of the value of the gift to the charity. For example, the amount the charity would be willing to pay in the open market for such facilities and services. A corresponding amount is recognised in expenditure.

No amount is included in the financial statements for volunteer time in line with the SORP. Further detail is given in the Trustees' Annual Report.

Fixed asset gifts in kind are recognised when receivable and are included at fair value. They are not deferred over the life of the asset.

Income from investments is included in the year in which it is receivable.

1.5. Resources expended

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs comprise all costs involving public accountability of the charity and its compliance with regulations and good practice.

1.6. Research and development

Research expenditure is written off to the profit and loss account in the year in which it is incurred.

1.7. Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less accumulated depreciation. Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Plant and machinery	-	20% straight line
Fixtures, fittings and equipment	-	15% straight line

Notes to financial statements for the year ended 31 July 2024

1.8. Defined contribution pension schemes

When employees have rendered service to the charity, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

The charity operates a defined benefit plan for the benefit of its employees. A liability for the charity's obligations under the plan is recognised net of plan assets. The net change in the net defined benefit liability is recognised as the cost of the defined benefit plan during the period. Pension plan assets are measured at fair value and the defined benefit obligation is measured on an actuarial basis using the projected unit method. Actuarial valuations are obtained at least triennially and are updated at each balance sheet date.

Where an employer operates a defined benefit plan which is in deficit the charity must recognise its obligations under defined benefit plans. The liability recognised is the net total of the present value of its obligations for the deficit at the reporting date minus the fair value at the reporting date of plan assets (if any).

1.9. Taxation

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.

1.10. Going Concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

2. Investment income

	Unrestricted funds £	2024 Total £	2023 Total £
Bank interest receivable	358	358	196
	358	358	196

3. Incoming resources from charitable activities

	Unrestricted funds £	2024 Total £	2023 Total £
UCP Marjon capital grant	135,261	135,261	135,261
Other grants	-	-	400
	135,261	135,261	135,661

Notes to financial statements for the year ended 31 July 2024

4. Other incoming resources

	Unrestricted funds £	2024 Total £	2023 Total £
Social committee entertainment	7,836	7,836	12,749
Commercial income	1,610	1,610	2,332
May ball	11,423	11,423	25,936
Sponsorships	6,500	6,500	3,902
	27,369	27,369	44,919

5. Costs of charitable activities - by fund type

	Unrestricted funds £	2024 Total £	2023 Total £
Social Committee Entertainment	14,076	14,076	31,983
Management and Administration	130,988	130,988	132,725
	145,064	145,064	164,708

6. Governance costs

	Unrestricted funds £	2024 Total £	2023 Total £
Accountancy fees	1,720	1,720	1,607
	1,720	1,720	1,607

7. Employees and Trustees Remunerations

Employment costs

	2024	2023
	£	£
Wages and salaries	111,416	106,978
Pension costs	6,355	8,183
	117,771	115,161

No employee received emoluments of more than £60,000 (2023 : None).

Number of employees

The average monthly numbers of employees (including the trustees) during the year, calculated on the basis of full time equivalents, was as follows:

	2024	2023
	Number	Number
Total number of employees including president and deputy president	6	6

Remuneration payable to trustees or connected persons

	2024	2023
	£	£
Mr W Mintram (President, July 2022 - June 2023)	-	18,364
Miss R Fletcher (Deputy President, July 2022 - June 2023)	-	18,369
Miss S Boyd (President, July 2023 - June 2024)	20,023	2,115
Mr L Williams (Deputy President, July 2023 - June 2024)	20,023	1,990
Mr L Williams (President, July 2024 onwards)	1,753	-
Mr E Jacoby (Deputy President, July 2024 onwards)	1,753	-
	43,552	40,838

Marjon Student Union

Notes to financial statements for the year ended 31 July 2024

8. Tangible fixed assets

	Plant and machinery	Fixtures, fittings and equipment	Total
	£	£	£
Cost			
At 1 August 2023	1,208	2,352	3,560
Additions	-	496	496
At 31 July 2024	1,208	2,848	4,056
Depreciation			
At 1 August 2023	664	1,216	1,880
Charge for the year	147	292	439
At 31 July 2024	811	1,508	2,319
Net book values			
At 31 July 2024	397	1,340	1,737
At 31 July 2023	544	1,136	1,680

9. Debtors

	2024	2023
	£	£
Trade debtors	198	228
Other debtors	62	56
Prepayments	1,129	1,077
	1,389	1,361

10. Creditors: amounts falling due within one year

	2024	2023
	£	£
Pension fund loan	18,807	17,916
Trade creditors	232	255
Other taxes and social security	1,930	1,422
Other creditors	1,634	1,514
Accruals	1,652	1,487
	24,255	22,594

The provision for the defined benefit pension in the financial statements are based of the estimates provided by the Students' Union Superannuation Scheme when it underwent its actuarial valuation as at 30 June 2022.

Notes to financial statements for the year ended 31 July 2024

11. Provisions for liabilities

	Pensions and similar obligations £
At 1 August 2023	(136,600)
Charge for the year	18,681
Utilised in the year	2,347
At 31 July 2024	(115,572)
Analysed as:	
Due within 1 year	(18,807)
Due in more than 1 year	(96,765)
	(115,572)

12. Analysis of net assets between funds

	Unrestricted funds £	Total funds £
Fund balances at 31 July 2024 as represented by:		
Defined benefit pension liability	(115,572)	(115,572)
	(115,572)	(115,572)

Although Marjon Students Union ("MSU") participates in the Students' Union Superannuation Scheme, which is a defined benefit scheme whose membership consists of employees of students' unions and related bodies throughout the country. It is treated as a multi-employer defined benefit pension plan where its share of the actuarial deficit cannot be identified it is treated as a defined contribution pension plan.
Where an agreement is in place to make additional contributions based on current and past service of employees a liability must be recognised for the present value if outstanding additional contributions (as required by FRS102).

Notes to financial statements for the year ended 31 July 2024

13. Unrestricted funds

	At 1 August 2023 £	Incoming resources £	Outgoing resources £	Transfers £	Gains and losses £	At 31 July 2024 £
Unrestricted funds - Free reserve	-	162,988	(146,784)	(16,204)	-	-
Unrestricted funds - Designated	25,059	-	-	(2,477)	-	22,582
Pension obligation	(136,600)	-	-	18,681	2,347	(115,572)
	(111,541)	162,988	(146,784)	-	2,347	(92,990)

Purposes of unrestricted funds

The free reserves represents funds of the MSU not designated for a particular purpose.

Designated reserves are required to bridge the funding gaps to allow the MSU clubs and societies to operate unhindered by enforced additional financial restriction.

Pension obligations Under FRS 102 charities are required to recognise a charities obligation to fulfill a defined pension plan.

14. Controlling interest

The ultimate control of the MSU is vested under the constitution in the committee of the MSU. As such no single person or entity controls the MSU.

Marjon Student Union

The following pages do not form part of the statutory accounts.

Marjon Student Union

Detailed statement of financial activities

For the year ended 31 July 2024

	2024		2023	
	£	£	£	£
Incoming resources				
Incoming resources from generating funds:				
Investment income				
Bank interest receivable		358		196
		358		196
Total incoming resources from generating funds		358		196
Incoming resources from charitable activities				
UCP Marjon capital grant		135,261		135,261
Other grants		-		400
		135,261		135,661
Other incoming resources				
Social committee entertainment		7,836		12,749
Commercial income		1,610		2,332
May ball		11,423		25,936
Sponsorships		6,500		3,902
		27,369		44,919
Total incoming resources		162,988		180,776

Marjon Student Union

Detailed statement of financial activities

For the year ended 31 July 2024

		2024 £		2023 £
Charitable activities				
Social Committee Entertainment				
Activities undertaken directly				
Social committee entertainment	14,076		31,983	
		14,076		31,983
Social Committee Entertainment total expenditure		14,076		31,983
Management and Administration				
Activities undertaken directly				
President	21,776		20,479	
Deputy President	21,776		20,359	
Wages	67,864		66,140	
Pension contributions	6,355		8,183	
Repairs and renewals	-		934	
Sundry expenses	1,787		1,450	
Campaigns and Democracy	471		2,063	
Computer software and consumables	24		46	
Course and training expenses	444		382	
Travel and accommodation	1,806		2,069	
Hospitality	484		1,192	
Printing, postage and stationery	806		1,634	
Donations	-		30	
Insurance	3,228		3,474	
NUS affiliation fees	3,388		3,401	
Bank charges and interest	340		609	
Depreciation - equipment and fixtures	292		142	
Depreciation - Computer	147		138	
		130,988		132,725
Management and Administration total expenditure		130,988		132,725
Total charitable activity expenditure		145,064		164,708
Governance costs				
Activities undertaken directly				
Accountancy fees	1,720		1,607	
		1,720		1,607
Total governance costs		1,720		1,607
Net incoming/(outgoing) resources for the year		16,204		14,461

MARJON STUDENT UNION

England & Wales - Charity number 1150327

Accounts

Marjon Student Union

Trustees' report and financial statements

for the year ended 31 July 2023

Charity number: 1150327

Marjon Student Union

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Marjon Student Union

Legal and administrative information

Charity number	1150327	
Trustees	Mr W Mintram	(Resigned 30 June 2023)
	Ms R Fletcher	(Resigned 30 June 2023)
	Mr D Aditya	
	Ms A I M Jackowska	
	Mr D Tinkler	
	Mr G Briscoe	
	Ms C Lewis	
	Miss S Boyd	(Appointed 03 July 2023)
	Mr L Williams	(Appointed 03 July 2023)
Accountants	Wills Accountants Ltd Chartered Certified Accountants 2 Endeavour House Parkway Court Longbridge Road Plymouth PL6 8LR	
Bankers	NatWest Bank Plc St Andrews Cross Plymouth PL4 0WA	

President & Chair of the Board of Trustees report 2022 - 2023

Foreword by the outgoing President and Chair 2022 - 2023 - Mr W Mintram

I am pleased to present my report as President and Chair of Marjon Student Union independent, small, and charitable organisation.

This has been a challenging year for MSU financially, but as a provider of our core aims, I feel we have excelled ending with a fantastic NSS Result.

This year saw the University recruiting a new Vice Chancellor, myself and MSU officers were part of the process and wholeheartedly backed the appointment of Professor Claire Taylor to the role.

I'd like to thank our incredible staff; Mick Davies, Tracey Brenen and Kevin Traynor, whose help, support and advice has been invaluable. I'd also like to thank our entire trustee board and especially the External Independent Trustees who give their time and expertise freely for the benefit of Marjon's students. Student Trustees, the student staff, and voluntary officers - their commitment to Marjon Students' Union is exemplary and the Union could not function without them. I am also grateful for the hard work and dedication shown by the Deputy President, Rebekah Fletcher.

I also wish the best to my successor Sarah Boyd and her deputy Liam Williams.

Report of the trustees
for the year ended 31 July 2023

The trustees present their report and the financial statements for the year ended 31 July 2023. The trustees who served during the year and up to the date of this report are set out on page 1.

Structure, governance and management

Governing Document

The University of St Mark and St John Students' Union registered as "Marjon Student Union" ("MSU") is an independent unincorporated society and statutory charity, charity number 1150327, in accordance with the Charities Act 2011.

MSU is a member led charity and is governed by its members. We have a system of elected students in full time officer positions (President and Deputy President). It is the job of these student committees and councils to decide the direction of MSU to ensure we remain student led and place the student voice at the centre of all that we do with ultimate responsibility.

Trustee appointment, induction, and training

Trustees are appointed by way of advertising for the positions when needed with the candidates completing a completion pack which is then decided upon by a panel that consists of existing trustees. The exception to this is the president and deputy president who are elected annually by the student body.

New trustees are inducted into the workings of the Union, as a registered charity and company limited by guarantee, including Board Policy and procedures during in house training. Further ongoing training is available through NUS.

Organisation

Day to day responsibility for services and operations of the charity rests with the general manager. The general manager is responsible for ensuring that the charity delivers the services specified and that performance is monitored and controlled.

The Executive Committee ("committee and/or council members") administer the MSU. The committee shall be trustees of the MSU and shall consist of the President and Deputy President of the MSU and at least three other student representatives of the MSU. The committee shall be elected on or before 01 March each year in accordance with Schedule 1 of the constitution and will take office until the last day of the final term.

Related Parties

The President and one other may be a sabbatical post. The holders shall be paid an allowance determined by the MSU and required to sign an Agreement of Office. No officer shall be eligible to stand and serve more than two sabbatical years of office.

Relationship with Plymouth Marjon University

The Union receives a Block Grant from the University and part-occupies a building owned by the University, which also pays for utilities, care taking and cleaning staff. This non monetary support is intrinsic to the relationship between the University and the Union.

Although recommended by the Charities SORP, which has been adopted for this and future financial years for due compliance with the requirements for Students' Unions provided for in the Charities Act 2011, it is not possible to identify an estimated value to the Union for this free serviced accommodation as the University does not separate out the property costs of individual floors of its buildings. Although the Union continues to generate supplementary funding from various trading activities, it will always be dependent on the University's financial support.

The trustees consider it reasonable to anticipate that this or equivalent support from the University will 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 in one form or another. The trustees therefore consider the Union to be financially viable for the foreseeable future.

Principal Risks and Uncertainties
The committee have assessed the major risks to which the charity is exposed to and the principal risk and uncertainties currently facing the Union are considered to be:

University Relationship
Risk 1
- *"A positive and mutually beneficial relationship with the University is key due to the dependency the Union has on the financial support the University provides".*

Environment and Union Spaces
Risk 2
"Failure to adapt or respond to the changing Higher Education environment and needs of our membership resulting in lower levels of engagement with the Union's activities and reduced relevance".
One example risk could be the growing number of Students' Union choosing to boycott the National Student Survey (NSS). While Marjon SU currently has no plans to boycott NSS, it is possible that future student officers may wish to explore this option. As many of our KPIs rely on data from NSS, the SU would in this instance be required to find alternative methods of measuring success and support those officers in their political position.

Services and Activities
Risk 3
"Opportunities for students to lead societies need to be nurtured, especially after the effect of Covid-19 and their inability to meet as they usually would, leading to multiple societies ceasing to run".
There is also concern surrounding the decline in the level of student engagement with, or failure to ensure the membership understands the SU's democratic processes, undermining the strength of the Union's voice and ability to represent the interests of all members.

Governance and compliance
Risk 4
"Failure to comply with key legislation or regulatory reporting requirements".
Governance "Failure to enable good governance".
Financial "Failure to maintain the financial health of the organisation". "Ability to afford increases in pension deficit funding".

Resources
Risk 5
"Failure to implement an effective people strategy leading to staffing challenges and stakeholder relationship management affected".

Health and Safety
Risk 6
"A serious unanticipated incident, which results in serious reputational damage".
A serious health and safety incident occur where policies and procedures have not been followed resulting in reduction in future activity or prosecution.

Our plans and strategies for managing risk include maintaining effective internal controls, risk registers, incident-reporting and monitoring systems and insurance cover wherever appropriate.

Report of the trustees for the year ended 31 July 2023

AGM

The AGM this year saw very low attendance across both attempts, with around 45 students present during the second attempt. Due to changing times at Marjon, I think it would be prudent in future to move the location to the Hub as opposed to Barjon, as we will get passing engagement and perhaps students will sit and take part instead of just walking through. While we got some of this in Barjon, people would frequently come in to buy a coffee and then leave - not take part. This would also be more inclusive for our students who can't enter Barjon due to religious reasons.

It would also be wise to work out what days are the busiest for lectures early in the year (at least for January and February when the AGM typically takes place) and then avoid these. Of course, less busy days (with sport or online lectures) would likely yield the same result, so these should be avoided too. It may be worth doing the AGM early, perhaps during 'Refreshers Week' when attention is higher due to being refreshed after the Christmas break. I would suggest learning from timetabling as early as possible in the year which of the days will see most on campus numbers of students, as well as in person research, checking which hour typically sees the most footfall/attendance in the Hub.

Code of Practice and Partnership Agreement

In line with the recent attempt from MSU and University SMT to work closer together, the Code of Practice amendments have all been discussed and accepted - with a small caveat on one, but this was my discretion. The partnership agreement is being worked on by MSU and SMT in a linked document and will be shared with this board before anything is finalised. There are a couple meetings including myself, Fletch and Mick, before we get to finalising it and we are hoping for good progress to be made by July - hopefully meaning if it's not in final form by then, it can be one of the first things Sarah and Liam can complete together with Mick and the boards assistance. Claire will also be giving her view of things as she will be at one of the proposed meetings, which I feel will be helpful.

For example, SMT have already brought up the return of a University staff member to our board meetings, but I have said that I would prefer that they attend only for a specified slot and not the whole meeting. In this regard, I would like to open up to a small discussion now we're at the end of this report, for items that we feel as a board needs to be included in the early drafts of the partnership agreement as a priority - any nitpicks can be ironed out as we near finalising it.

Objectives and activities

Public Benefit

The Trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in applying our future activities.

Objectives

The object of MSU is the advancement of education for students of the University of St Mark and St John, for the public benefit and in particular;

The union hopes to continue to raise its profile with the university of St Mark and St John, engage with the college regarding support with our endeavours to re vitalise social and recreational life. The union will engage in national campaigns in partnership with NUS. The union will also strive to increase awareness. The union will spend more time out of its office and endeavour to engage with even more students and staff.

These aims and objectives shall be pursued without discrimination on the grounds of age, sex, race, religion, creed, sexual orientation, disability or medical condition, except that positive action may be taken to aid any disadvantaged section of society.

Report of the trustees
for the year ended 31 July 2023

Strategic Plan
Three years into our strategic plan, the SU is continuing to ensure that it is working towards a clear student mandate and provides the sabbatical officers with a clear vision of what the students expect from them as their representatives.

The strategic plan was conducted very comprehensively focusing on the student life at Marjon. Not only has it benefited all of our students, but it has provided me with a clear vision of what goals and targets I need to strive to achieve. I am sure it will continue to do so for years to come.

The Union's 2018-2023 strategic plan sets out the following objectives for the organisation to pursue:

Student Representation
To represent, engage and support students in academic, social, personal and recreational activities. To empower students so that they feel like they are making a difference and ensure that they are heard. To enhance student experience and to deliver recreational and social events that caters to student needs and requirements.

Student Development
To build a community of students who are inspired and committed to make a positive impact on the university, the local community and the wider landscape. To provide student centred services that will contribute to employability, developing skills and knowledge bases, to prepare students for life after Marjon. MSU have 5 part time elected Officers. Course Reps; 160, of which approximately 50 attended the quarterly meetings over the course of the year and Society Committees have 21 members.

Student Opportunities
To ensure that the diversity of Marjon student union membership is recognised and reflected in its commitments, resource distribution, prioritisation and the finer nuances of representation. We commit to providing opportunity and equal access to all members of our body of all origins and orientations. We commit to pursuing our aims and objectives independent of any political party or religious group and to pursue equal opportunities by taking positive action within the law to facilitate participation of groups discriminated against by society. MSU have 7 societies, and 21 sports clubs supported through MSF, with a membership of 468.

Elections
Our elections week ran successfully and without any major incidents. While turnout for Hustings and votes overall was lower than last year, there was still a good level of engagement, and all candidates ran very good campaigns.

With an electorate of 2584, the total votes cast was 343, and the turnout 13%.

We have 5 part-time officers, with some interest shown in in 2 of remaining our 3 posts, for which we will hold a by-election. Our 2 new full-time officers are Sarah Boyd (President) and Liam Williams (Deputy President).

Report of the trustees
for the year ended 31 July 2023

Achievements and performance

Marjon Students' Union achieved the following published objectives for 2022/23:

Development of Societies
Throughout 2022/23 we have continued to develop our society's and through the Marjon Sports Federation provided support and resources for our wide range of sporting clubs.

Student Welfare
On campaigns, we ran a yearlong anti spiking and awareness campaign and were able to distribute free drink covers in our "Night Cap" campaign.

We have continued to promote student wellbeing, and this year saw the publication of our own MSU Wellbeing booklets.

We introduced free self-defense classes for students which were widely taken up across all genders, and we are encouraged to develop this further in the future.

Fresher's Week and the May Ball
In the aftermath of the Covid lock downs we were pleased to return to our successful format for Freshers' week and May Ball, that that both attracted some excellent numbers with the May Ball attendance in particular exceeding 700 against the pre covid number of 550.

National Student Survey
In this years' National Student survey, we are pleased to once again, score our national benchmark in the prediction.

The NSS Result saw - 8% above benchmark for MSU and 8.5% above sector average - 6th in England and 4th in the UK for Universities with an Independent SU - with only West London and Sheffield above us who are sizable institutions and SU powerhouses.

Diversity
The diversity of the MSU council and the Trustee Board has supported the effectiveness, leadership and decision making. The Student Council for 21/22 and 22/23 is very diverse and is a true reflection of the MSU membership.

Governance
MSU Trustee Board completed "Governance Review" against the requirements in the NUS version (2018/19) of the Charity sector`s new 2017 "Code of Governance". This then led to the development of an Action Plan to cover those few areas where the Students` Union we did not fully comply with the Code.

We have continued to improve our governance and were able to complete all recommendations made by the external governance audit commission by the University.

Board of Trustees
The MSU Trustee Board will now be comprised of:

-2 Sabbatical Trustees; represented by the democratically elected sabbatical officers.

-3 Student Trustees; recruited and appointed by Trustee Board interview panel.

-Up to 4 External Trustees; members of the public recruited and appointed by Trustee Board interview panel.

-1 University Guest Observer; represented by a nominee of the Vice Chancellor on an invitation only basis, strictly in an observational, meditational, non-voting capacity.

-The General Manager and/or an administrative staff member will attend Trustee Board meetings in an advisory capacity, to ensure operational input and administrative assistance.

Executive Committee
The Executive Committee is chaired by the Student Union President and is also made up of the Deputy President and the three student Trustees, with the GM usually in attendance. The executive will normally meet at least once a fortnight where it will deal with day to day decisions and oversee operational matters.

Student (Union) Council
The council is chaired by the President and Deputy and is made up of the remaining sabbaticals and the union's part time elected officers. The GM can attend if and when required.
The council has a wide, mainly representational brief and will discuss matters retaining to individual students, groups or courses. However, the council will also provide feedback, suggestions and brainstorming for the union's wider activities.

Financial review

Financial year overall performance

The Statement of Financial Activities shows an overall surplus before recognised gains and losses on defined benefit scheme for the year ended 31 July 2023 of £14,461 (2022 - £23,274) with reserves carried forward of a deficit of £111,541 (2022 - £129,063).

This deficit in reserves is a result from having to account for the present value of the total obligations for the deficit in the defined benefit pension scheme, as required by FRS 102. If there was no requirement to show this pension obligation the charity would be showing positive reserves of £25,059 (2022 - positive reserves £27,659), as shown in Note 13 of the financial statements.

Reserves policy

The committee have established the level of reserves (that is those that are freely available) that the charity ought to have. Reserves are needed to bridge the funding gaps to allow the MSU clubs and societies to operate unhindered by enforced additional financial restriction. The percentage of agreed reserves is 25%, this is £35,000 - 3 months operating costs.

It is also difficult for the student union, as the budget is written, alongside the General Manager at the end of the academic year by previous sabbaticals, for the next sabbatical team. This does not allow the new sabbaticals any space to design any campaigns, events, research, etc that was not budgeted by previous sabbaticals.

Designated Reserves

The committee acknowledge that a level in the region of £50,000 must be the target fund for working capital contingency in order that MSU can continue to operate should there be any additional financial restrictions.

Designated reserves now stands at £27,000 (2022: £27,000) in the year to be designated as contingency reserves as outline above.

COVID-19 and Going Concern

The unprecedented worldwide impact of the Coronavirus Covid-19 has completely changed the circumstances under which MSU operated in 2022/23. Although formal lockdowns and mask mandates have been lifted there are still far reaching implications for the whole student union sector.

With the support of the University, regular reviews of cash flows and a clear COVID safe policy, the Trustees can be satisfied that MSU remains a going concern.

Plans for future periods

Placement Opportunities

After the successful placement students of 2020/21, pursuing more chances for Marjon students to do their placement within the Union.

Report of the trustees
for the year ended 31 July 2023

Statement of trustees' responsibilities

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

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of charity and of the incoming resources and application of resources of the charity for that year. In preparing these financial statements the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable 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 charity will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

On behalf of the board

Sarah Boyd

Miss S Boyd
President & Chair of MSU Trustees and Board

Marjon Student Union

Independent examiner's report to the trustees on the unaudited financial statements of Marjon Student Union.

I report on the accounts of Marjon Student Union for the year ended 31 July 2023 set out on pages 2 to 21.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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

.....

Leigh Rowsell
ATT
Independent examiner
Wills Accountants Ltd
Chartered Certified Accountants
2 Endeavour House
Parkway Court
Longbridge Road
Plymouth
PL6 8LR

Dated: 23/11/2023

Marjon Student Union

Statement of financial activities

For the year ended 31 July 2023

	Notes	Unrestricted funds £	2023 Total £	2022 Total £
Incoming resources				
Incoming resources from generating funds:				
Investment income	2	196	196	8
Incoming resources from charitable activities	3	135,661	135,661	143,186
Other incoming resources	4	44,919	44,919	44,916
Total incoming resources		180,776	180,776	188,110
Resources expended				
Charitable activities	5	164,708	164,708	163,094
Governance costs	6	1,607	1,607	1,742
Total resources expended		166,315	166,315	164,836
Net incoming resources before other recognised gains and losses		14,461	14,461	23,274
Other recognised gains and losses				
Actuarial (losses)/gains on defined benefit pension scheme		3,061	3,061	(5,354)
Net movement in funds		17,522	17,522	17,920
Total funds brought forward		(129,063)	(129,063)	(146,983)
Total funds carried forward		(111,541)	(111,541)	(129,063)

The statement of financial activities includes all gains and losses in the year and therefore a separate statement of total recognised gains and losses has not been prepared.

All of the above amounts relate to continuing activities.

The notes on pages 14 to 21 form an integral part of these financial statements.

Marjon Student Union

Balance sheet
as at 31 July 2023

	Notes	2023 £	2023 £	2022 £	2022 £
Fixed assets					
Tangible assets	8		1,680		1,051
Current assets					
Debtors	9	1,361		1,364	
Cash at bank and in hand		26,696		30,103	
		28,057		31,467	
Creditors: amounts falling due within one year	10	(22,594)		(21,612)	
Net current assets			5,463		9,855
Total assets less current liabilities			7,143		10,906
Provisions for liabilities	11		(118,684)		(139,969)
Deficiency of assets			(111,541)		(129,063)
Funds	12				
Unrestricted income funds:					
Unrestricted income funds			-		659
Designated funds			25,059		27,000
Unrestricted income funds excluding pension reserve			25,059		27,659
Pension reserve			(136,600)		(156,722)
Total unrestricted income funds			(111,541)		(129,063)
Total funds			(111,541)		(129,063)

The financial statements were approved by the trustees on 23 November 2023 and signed on its behalf by

Sarah Boyd

Miss S Boyd
President & Chair of MSU Trustees and Board

The notes on pages 14 to 21 form an integral part of these financial statements.

Notes to financial statements for the year ended 31 July 2023

1. Accounting policies

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and the preceding year.

1.1. Basis of accounting

Marjon Student Union is an unicorporated charity registered in England. The address of the registered office is given in the charity information on page 1 of these financial statements.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, and UK Generally Accepted Accounting Practice.
The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented 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.

1.2. Cashflow

The charity has taken advantage of the exemption in FRS1 from the requirement to produce a cashflow statement because it is a small charity.

1.3. Fund accounting

Unrestricted funds are available for use at the discretion of the council members in furtherance of the general objectives of the MSU.

Designated funds are those funds from free reserves (unrestricted funds) that are required to bridge the funding gaps to allow the MSU clubs and societies to operate unhindered by enforced additional financial restriction.

1.4. Incoming resources

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Donated facilities and donated professional services are recognised in income at their fair value when their economic benefit is probable, it can be measured reliably and the charity has control over the item. Fair value is determined on the basis of the value of the gift to the charity. For example, the amount the charity would be willing to pay in the open market for such facilities and services. A corresponding amount is recognised in expenditure.

No amount is included in the financial statements for volunteer time in line with the SORP. Further detail is given in the Trustees' Annual Report.

Fixed asset gifts in kind are recognised when receivable and are included at fair value. They are not deferred over the life of the asset.

Income from investments is included in the year in which it is receivable.

1.5. Resources expended

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs comprise all costs involving public accountability of the charity and its compliance with regulations and good practice.

1.6. Research and development

Research expenditure is written off to the profit and loss account in the year in which it is incurred.

1.7. Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less accumulated depreciation. Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Plant and machinery	-	20% straight line
Fixtures, fittings and equipment	-	15% straight line

1.8. Defined contribution pension schemes

When employees have rendered service to the charity, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

The charity operates a defined benefit plan for the benefit of its employees. A liability for the charity's obligations under the plan is recognised net of plan assets. The net change in the net defined benefit liability is recognised as the cost of the defined benefit plan during the period. Pension plan assets are measured at fair value and the defined benefit obligation is measured on an actuarial basis using the projected unit method. Actuarial valuations are obtained at least triennially and are updated at each balance sheet date.

Where an employer operates a defined benefit plan which is in deficit the charity must recognise its obligations under defined benefit plans. The liability recognised is the net total of the present value of its obligations for the deficit at the reporting date minus the fair value at the reporting date of plan assets (if any).

1.9. Taxation

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.

1.10. Going Concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

2. Investment income

	Unrestricted funds £	2023 Total £	2022 Total £
Bank interest receivable	196	196	8
	196	196	8

3. Incoming resources from charitable activities

	Unrestricted funds £	2023 Total £	2022 Total £
UCP Marjon capital grant	135,261	135,261	141,475
Other grants	400	400	-
Job Retention Scheme	-	-	1,711
	135,661	135,661	143,186

4. Other incoming resources

	Unrestricted funds £	2023 Total £	2022 Total £
Social committee entertainment	12,749	12,749	13,997
Commercial income	2,332	2,332	(230)
May ball	25,936	25,936	27,649
Sponsorships	3,902	3,902	3,500
	44,919	44,919	44,916

5. Costs of charitable activities - by fund type

	Unrestricted funds £	2023 Total £	2022 Total £
Social Committee Entertainment	31,983	31,983	33,903
Management and Administration	132,725	132,725	129,191
	164,708	164,708	163,094

6. Governance costs

	Unrestricted funds £	2023 Total £	2022 Total £
Accountancy fees	1,607	1,607	1,742
	1,607	1,607	1,742

7. Employees and Trustees Remunerations

Employment costs

	2023	2022
	£	£
Wages and salaries	106,978	102,989
Pension costs	8,183	10,388
	115,161	113,377

No employee received emoluments of more than £60,000 (2022 : None).

Number of employees

The average monthly numbers of employees (including the trustees) during the year, calculated on the basis of full time equivalents, was as follows:

	2023	2022
	Number	Number
Total number of employees including president and deputy president	6	5

Remuneration payable to trustees or connected persons

	2023	2022
	£	£
Miss L Edwards (President, July 2021 - June 2022)	-	17,483
Mr W Mintram (Deputy President, July 2021 - June 2022)	-	17,483
Mr W Mintram (President, July 2022 - June 2023)	18,364	1,582
Miss R Fletcher (Deputy President, July 2022 - June 2023)	18,369	1,979
Miss S Boyd (President, July 2023 onwards)	2,115	-
Mr L Williams (Deputy President, July 2023 onwards)	1,990	-
	40,838	38,527

8. Tangible fixed assets

	Plant and machinery	Fixtures, fittings and equipment	Total
	£	£	£
Cost			
At 1 August 2022	1,157	1,494	2,651
Additions	51	858	909
At 31 July 2023	1,208	2,352	3,560
Depreciation			
At 1 August 2022	526	1,074	1,600
Charge for the year	138	142	280
At 31 July 2023	664	1,216	1,880
Net book values			
At 31 July 2023	544	1,136	1,680
At 31 July 2022	631	420	1,051

9. Debtors

	2023	2022
	£	£
Trade debtors	228	18
Other debtors	56	319
Prepayments	1,077	1,027
	1,361	1,364

10. Creditors: amounts falling due within one year

	2023	2022
	£	£
Pension fund loan	17,916	16,753
Trade creditors	255	1,422
Other taxes and social security	1,422	1,092
Other creditors	1,514	1,120
Accruals	1,487	1,225
	22,594	21,612

The provision for the defined benefit pension in the financial statements are based of the estimates provided by the Students' Union Superannuation Scheme when it underwent its actuarial valuation as at 30 June 2022.

11. Provisions for liabilities

	Pensions and similar obligations £
At 1 August 2022	(156,722)
Charge for the year	17,061
Utilised in the year	3,061
At 31 July 2023	(136,600)
Analysed as:	
Due within 1 year	(17,916)
Due in more than 1 year	(118,684)
	(136,600)

12. Analysis of net assets between funds

	Unrestricted funds £	Total funds £
Fund balances at 31 July 2023 as represented by:		
Defined benefit pension liability	(136,600)	(136,600)
	(136,600)	(136,600)

Although Marjon Students Union ("MSU") participates in the Students' Union Superannuation Scheme, which is a defined benefit scheme whose membership consists of employees of students' unions and related bodies throughout the country. It is treated as a multi-employer defined benefit pension plan where its share of the actuarial deficit cannot be identified it is treated as a defined contribution pension plan.
Where an agreement is in place to make additional contributions based on current and past service of employees a liability must be recognised for the present value if outstanding additional contributions (as required by FRS102).

13. Unrestricted funds

	At 1 August 2022 £	Incoming resources £	Outgoing resources £	Transfers £	Gains and losses £	At 31 July 2023 £
Unrestricted funds - Free reserve	659	180,776	(166,315)	(15,120)	-	-
Unrestricted funds - Designated	27,000	-	-	(1,941)	-	25,059
Pension obligation	(156,722)	-	-	17,061	3,061	(136,600)
	(129,063)	180,776	(166,315)	-	3,061	(111,541)

Purposes of unrestricted funds

The free reserves represents funds of the MSU not designated for a particular purpose.

Designated reserves are required to bridge the funding gaps to allow the MSU clubs and societies to operate unhindered by enforced additional financial restriction.

Pension obligations Under FRS 102 charities are required to recognise a charities obligation to fulfill a defined pension plan.

14. Controlling interest

The ultimate control of the MSU is vested under the constitution in the committee of the MSU. As such no single person or entity controls the MSU.

Marjon Student Union

The following pages do not form part of the statutory accounts.

Marjon Student Union

Detailed statement of financial activities

For the year ended 31 July 2023

	2023		2022	
	£	£	£	£
Incoming resources				
Incoming resources from generating funds:				
Investment income				
Bank interest receivable		196		8
		196		8
Total incoming resources from generating funds		196		8
Incoming resources from charitable activities				
UCP Marjon capital grant		135,261		141,475
Other grants		400		-
Job Retention Scheme		-		1,711
		135,661		143,186
Other incoming resources				
Social committee entertainment		12,749		13,997
Commercial income		2,332		(230)
May ball		25,936		27,649
Sponsorships		3,902		3,500
		44,919		44,916
Total incoming resources		180,776		188,110
Resources expended				
Costs of generating funds:				
Fundraising trading:				
cost of goods sold and other costs				

Marjon Student Union

Detailed statement of financial activities

For the year ended 31 July 2023

		2023 £		2022 £
Charitable activities				
Social Committee Entertainment				
Activities undertaken directly				
Social committee entertainment	31,983		33,903	
		31,983		33,903
Social Committee Entertainment total expenditure		31,983		33,903
Management and Administration				
Activities undertaken directly				
President	20,479		19,065	
Deputy President	20,359		19,462	
Wages	66,140		64,462	
Pension contributions	8,183		10,388	
Repairs and renewals	934		724	
Sundry expenses	1,450		959	
Campaigns and Democracy	2,063		907	
Computer software and consumables	46		150	
Conference and employee expenses	-		245	
Course and training expenses	382		225	
Travel and accommodation	2,069		1,667	
Hospitality	1,192		857	
Printing, postage and stationery	1,634		2,093	
Donations	30		2	
Insurance	3,474		3,323	
NUS affiliation fees	3,401		3,370	
Bank charges and interest	609		716	
Activity2 - Direct - Exchange gains/(losses)	-		443	
Depreciation - equipment and fixtures	142		89	
Depreciation - Computer	138		44	
		132,725		129,191
Management and Administration total expenditure		132,725		129,191
Total charitable activity expenditure		164,708		163,094
Governance costs				
Activities undertaken directly				
Accountancy fees	1,607		1,742	
		1,607		1,742
Total governance costs		1,607		1,742

Marjon Student Union

Detailed statement of financial activities

For the year ended 31 July 2023

Net incoming/(outgoing) resources for the year	14,461	23,274

MARJON STUDENT UNION

England & Wales - Charity number 1150327

Accounts

Marjon Student Union

Trustees' report and financial statements

for the year ended 31 July 2022

Charity number: 1150327

Marjon Student Union

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Marjon Student Union

Legal and administrative information

Charity number	1150327	
Trustees	Mr W Mintram	Chair
	Ms R Fletcher	(Appointed 01 July 2022)
	Mr D Aditya	
	Ms A I M Jackowska	
	Mr D Tinkler	
	Mr G Briscoe	
	Miss L Edwards	(Resigned 01 July 2022)
	Ms O Culliton	(Resigned 01 July 2022)
	Ms C Lewis	(Appointed 08 September 2022)
Accountants	Wills Accountants Ltd Chartered Certified Accountants 2 Endeavour House Parkway Court Longbridge Road Plymouth PL6 8LR	
Bankers	NatWest Bank Plc St Andrews Cross Plymouth PL4 0WA	

President & Chair of the Board of Trustees report 2021 - 2022

Foreword by the outgoing President and Chair 2021 - 2022 - Ms Lauren Edwards

I am pleased to present my second and final report as President and Chair of Marjon Student Union Trustee Board. Once again, I would like to give credit to our independent, small, and charitable organisation.

I would like to single out the work of our incredible staff; Mick Davies, Tracey Brenen and Kevin Traynor, whose help, support, and advice has been invaluable. I would also like to thank our whole Trustee Board and especially the External Independent Trustees who give their time and expertise freely for the benefit of Marjon's students; our Student Trustees, the student staff, and voluntary officers - whose commitment to Marjon Students' Union is exemplary and the Union could not function without them. I am also grateful for the hard work and dedication shown by my Deputy President, Will Mintram who after securing the win in this year's election will be going on to become President for the forthcoming academic year. It is great to be sure in the knowledge that the Union is safe and in good hands.

Marjon Student Union

Report of the trustees
for the year ended 31 July 2022

The trustees present their report and the financial statements for the year ended 31 July 2022. The trustees who served during the year and up to the date of this report are set out on page 1.

Structure, governance and management

Governing Document

The University of St Mark and St John Students' Union registered as "Marjon Student Union" ("MSU") is an independent unincorporated society and statutory charity, charity number 1150327, in accordance with the Charities Act 2011.

MSU is a member led charity and is governed by its members. We have a system of elected students in full time officer positions (President and Deputy President). It is the job of these student committees and councils to decide the direction of MSU to ensure we remain student led and place the student voice at the centre of all that we do with ultimate responsibility.

Trustee appointment, induction, and training

Trustees are appointed by way of advertising for the positions when needed with the candidates completing a completion pack which is then decided upon by a panel that consists of existing trustees. The exception to this is the president and deputy president who are elected annually by the student body.

New trustees are inducted into the workings of the Union, as a registered charity and company limited by guarantee, including Board Policy and procedures during in house training. Further ongoing training is available through NUS.

Organisation

Day to day responsibility for services and operations of the charity rests with the general manager. The general manager is responsible for ensuring that the charity delivers the services specified and that performance is monitored and controlled.

The Executive Committee ("committee and/or council members") administer the MSU. The committee shall be trustees of the MSU and shall consist of the President and Deputy President of the MSU and at least three other student representatives of the MSU.

The committee shall be elected on or before 01 March each year in accordance with Schedule 1 of the constitution and will take office until the last day of the final term.

Relationship with Plymouth Marjon University

The Union receives a Block Grant from the University and part-occupies a building owned by the University, which also pays for utilities, care taking and cleaning staff. This non monetary support is intrinsic to the relationship between the University and the Union.

Although recommended by the Charities SORP, which has been adopted for this and future financial years for due compliance with the requirements for Students' Unions provided for in the Charities Act 2011, it is not possible to identify an estimated value to the Union for this free serviced accommodation as the University does not separate out the property costs of individual floors of its buildings. Although the Union continues to generate supplementary funding from various trading activities, it will always be dependent on the University's financial support.

The trustees consider it reasonable to anticipate that this or equivalent support from the University will 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 in one form or another. The trustees therefore consider the Union to be financially viable for the foreseeable future.

Principal Risks and Uncertainties
The committee have assessed the major risks to which the charity is exposed to and the principal risk and uncertainties currently facing the Union are considered to be:

University Relationship
Risk 1
- *"A positive and mutually beneficial relationship with the University is key due to the dependency the Union has on the financial support the University provides".*

Environment and Union Spaces
Risk 2
"Failure to adapt or respond to the changing Higher Education environment and needs of our membership resulting in lower levels of engagement with the Union's activities and reduced relevance".
One example risk could be the growing number of Students' Union choosing to boycott the National Student Survey (NSS). While Marjon SU currently has no plans to boycott NSS, it is possible that future student officers may wish to explore this option. As many of our KPIs rely on data from NSS, the SU would in this instance be required to find alternative methods of measuring success and support those officers in their political position.

Services and Activities
Risk 3
"Opportunities for students to lead societies need to be nurtured, especially after the effect of Covid-19 and their inability to meet as they usually would, leading to multiple societies ceasing to run".
There is also concern surrounding the decline in the level of student engagement with, or failure to ensure the membership understands the SU's democratic processes, undermining the strength of the Union's voice and ability to represent the interests of all members.

Governance and compliance
Risk 4
"Failure to comply with key legislation or regulatory reporting requirements".
Governance "Failure to enable good governance".
Financial "Failure to maintain the financial health of the organisation". "Ability to afford increases in pension deficit funding".

Resources
Risk 5
"Failure to implement an effective people strategy leading to staffing challenges and stakeholder relationship management affected".

Health and Safety
Risk 6
"A serious unanticipated incident, which results in serious reputational damage".
A serious health and safety incident occur where policies and procedures have not been followed resulting in reduction in future activity or prosecution.

Our plans and strategies for managing risk include maintaining effective internal controls, risk registers, incident-reporting and monitoring systems and insurance cover wherever appropriate.

Marjon Student Union

Report of the trustees
for the year ended 31 July 2022

Objectives and activities

Public Benefit

The Trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in applying our future activities.

Objectives

The object of MSU is the advancement of education for students of the University of St Mark and St John, for the public benefit and in particular;

The union hopes to continue to raise its profile with the university of St Mark and St John, engage with the college regarding support with our endeavours to re vitalise social and recreational life. The union will engage in national campaigns in partnership with NUS. The union will also strive to increase awareness. The union will spend more time out of its office and endeavour to engage with even more students and staff.

These aims and objectives shall be pursued without discrimination on the grounds of age, sex, race, religion, creed, sexual orientation, disability or medical condition, except that positive action may be taken to aid any disadvantaged section of society.

Strategic Plan

Three years into our strategic plan, the SU is continuing to ensure that it is working towards a clear student mandate and provides the sabbatical officers with a clear vision of what the students expect from them as their representatives.

The strategic plan was conducted very comprehensively focusing on the student life at Marjon. Not only has it benefited all of our students, but it has provided me with a clear vision of what goals and targets I need to strive to achieve. I am sure it will continue to do so for years to come.

The Union's 2018-2023 strategic plan sets out the following objectives for the organisation to pursue:

Student Representation

To represent, engage and support students in academic, social, personal and recreational activities. To empower students so that they feel like they are making a difference and ensure that they are heard. To enhance student experience and to deliver recreational and social events that caters to student needs and requirements.

Student Development

To build a community of students who are inspired and committed to make a positive impact on the university, the local community and the wider landscape. To provide student centred services that will contribute to employability, developing skills and knowledge bases, to prepare students for life after Marjon.

Student Opportunities

To ensure that the diversity of Marjon student union membership is recognised and reflected in its commitments, resource distribution, prioritisation and the finer nuances of representation. We commit to providing opportunity and equal access to all members of our body of all origins and orientations. We commit to pursuing our aims and objectives independent of any political party or religious group and to pursue equal opportunities by taking positive action within the law to facilitate participation of groups discriminated against by society.

Achievements and performance

Marjon Students' Union achieved the following published objectives for 2021/22:

Development of Societies
Throughout 2021/22 we have continued to develop our society's and through the Marjon Sports Federation provided support and resources for our wide range of sporting clubs.

Student Welfare
On campaigns, we ran a yearlong anti spiking and awareness campaign and were able to distribute free drink covers in our "Night Cap" campaign.

We have continued to promote student wellbeing, and this year saw the publication of our own MSU Wellbeing booklets.

We introduced free self-defense classes for students which were widely taken up across all genders, and we are encouraged to develop this further in the future.

Fresher's Week and the May Ball
In the aftermath of the Covid lock downs we were pleased to return to our successful format for Freshers' week and May Ball, that that both attracted some excellent numbers with the May Ball attendance in particular exceeding 700 against the pre covid number of 550.

Nationa;l Student Survey
In this years National Student survey, we are pleased to once again, score our national benchmark in the prediction.

Diversity
The diversity of the MSU council and the Trustee Board has supported the effectiveness, leadership and decision making. The Student Council for 20/21 and 21/22 is very diverse and is a true reflection of the MSU membership.

Governance
MSU Trustee Board completed "Governance Review" against the requirements in the NUS version (2018/19) of the Charity sector`s new 2017 "Code of Governance". This then led to the development of an Action Plan to cover those few areas where the Students` Union we did not fully comply with the Code.

We have continued to improve our governance and were able to complete all recommendations made by the external governance audit commission by the University.

Board of Trustees
The MSU Trustee Board will now be comprised of:

-2 Sabbatical Trustees; represented by the democratically elected sabbatical officers.

-3 Student Trustees; recruited and appointed by Trustee Board interview panel.

-Up to 4 External Trustees; members of the public recruited and appointed by Trustee Board interview panel.

-1 University Guest Observer; represented by a nominee of the Vice Chancellor on an invitation only basis, strictly in an observational, meditational, non-voting capacity.

-The General Manager and/or an administrative staff member will attend Trustee Board meetings in an advisory capacity, to ensure operational input and administrative assistance.

Executive Committee
The Executive Committee is chaired by the Student Union President and is also made up of the Deputy President and the three student Trustees, with the GM usually in attendance. The executive will normally meet at least once a fortnight where it will deal with day to day decisions and oversee operational matters.

Student (Union) Council
The council is chaired by the President and Deputy and is made up of the remaining sabbaticals and the union's part time elected officers. The GM can attend if and when required.
The council has a wide, mainly representational brief and will discuss matters retaining to individual students, groups or courses. However, the council will also provide feedback, suggestions and brainstorming for the union's wider activities.

Financial review

Financial year overall performance
The Statement of Financial Activities shows an overall surplus before recognised gains and losses on defined benefit scheme for the year ended 31 July 2022 of £23,274 (2021 - £28,411) with reserves carried forward of a deficit of £129,063 (2021 - £146,983).
This deficit in reserves is a result from having to account for the present value of the total obligations for the deficit in the defined benefit pension scheme, as required by FRS 102. If there was no requirement to show this pension obligation the charity would be showing positive reserves of £27,659 (2021 - positive reserves £20,339), as shown in Note 15 of the financial statements.

Reserves policy
The committee have established the level of reserves (that is those that are freely available) that the charity ought to have. Reserves are needed to bridge the funding gaps to allow the MSU clubs and societies to operate unhindered by enforced additional financial restriction.

It is also difficult for the student union, as the budget is written, alongside the general manager at the end of the academic year by previous sabbaticals, for the next sabbatical team. This does not allow the new sabbaticals any space to design any campaigns, events, research, etc that was not budgeted by previous sabbaticals.

Designated Reserves
The committee acknowledge that a level in the region of £50,000 must be the target fund for working capital contingency in order that MSU can continue to operate should there be any additional financial restrictions.

Designated reserves now stands at £27,000 (2021: £20,000) in the year to be designated as contingency reserves as outline above.

COVID-19 and Going Concern
The unprecedented worldwide impact of the Coronavirus Covid-19 has completely changed the circumstances under which MSU operated in 2021/22. Although formal lockdowns and mask mandates have been lifted there are still far reaching implications for the whole student union sector.

With the support of the University, regular reviews of cash flows and a clear COVID safe policy, the Trustees can be satisfied that MSU remains a going concern.

Plans for future periods

Placement Opportunities
After the successful placement students of 2020/21, pursuing more chances for Marjon students to do their placement within the Union.

Partnership Agreement
We are pursuing a comprehensive up to date partnership document with the university.

Statement of trustees' responsibilities

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

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of charity and of the incoming resources and application of resources of the charity for that year. 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;
- make judgements 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 charity will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Marjon Student Union

Report of the trustees
for the year ended 31 July 2022

On behalf of the board



Mr W Mintram
President & Chair of MSU Trustees and Board

Marjon Student Union

Independent examiner's report to the trustees on the unaudited financial statements of Marjon Student Union.

I report on the accounts of Marjon Student Union for the year ended 31 July 2022 set out on pages 2 to 19.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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

.....

Leigh Rowsell
ATT
Independent examiner
Wills Accountants Ltd
Chartered Certified Accountants
2 Endeavour House
Parkway Court
Longbridge Road
Plymouth
PL6 8LR

Dated: 27/1/2023

Marjon Student Union

Statement of financial activities

For the year ended 31 July 2022

	Notes	Unrestricted funds £	2022 Total £	2021 Total £
Incoming resources				
Incoming resources from generating funds:				
Investment income	2	8	8	1
Incoming resources from charitable activities	3	143,186	143,186	154,940
Other incoming resources	4	44,916	44,916	4,771
Total incoming resources		188,110	188,110	159,712
Resources expended				
Charitable activities	5	163,094	163,094	130,299
Governance costs	6	1,742	1,742	1,002
Total resources expended		164,836	164,836	131,301
Net incoming resources before other recognised gains and losses		23,274	23,274	28,411
Other recognised gains and losses				
Actuarial (losses)/gains on defined benefit pension scheme		(5,354)	(5,354)	(5,659)
Net movement in funds		17,920	17,920	22,752
Total funds brought forward		(146,983)	(146,983)	(169,735)
Total funds carried forward		(129,063)	(129,063)	(146,983)

The statement of financial activities includes all gains and losses in the year and therefore a separate statement of total recognised gains and losses has not been prepared.

All of the above amounts relate to continuing activities.

The notes on pages 13 to 19 form an integral part of these financial statements.

Marjon Student Union

Balance sheet
as at 31 July 2022

	Notes	2022 £	2022 £	2021 £	2021 £
Fixed assets					
Tangible assets	10		1,051		860
Current assets					
Debtors	11	1,364		3,086	
Cash at bank and in hand		30,103		19,937	
		31,467		23,023	
Creditors: amounts falling due within one year	12	(21,612)		(19,499)	
Net current assets			9,855		3,524
Total assets less current liabilities			10,906		4,384
Provisions for liabilities	13		(139,969)		(151,367)
Deficiency of assets			(129,063)		(146,983)
Funds	14				
Unrestricted income funds:					
Unrestricted income funds			659		339
Designated funds			27,000		20,000
Unrestricted income funds excluding pension reserve			27,659		20,339
Pension reserve			(156,722)		(167,322)
Total unrestricted income funds			(129,063)		(146,983)
Total funds			(129,063)		(146,983)

The financial statements were approved by the trustees on 1 December 2022 and signed on its behalf by

Mr W Mintram
President & Chair of MSU Trustees and Board

The notes on pages 13 to 19 form an integral part of these financial statements.

Notes to financial statements for the year ended 31 July 2022

1. Accounting policies

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and the preceding year.

1.1. Basis of accounting

Marjon Student Union is an unicorporated charity registered in England. The address of the registered office is given in the charity information on page 1 of these financial statements.

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

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented 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.

1.2. Cashflow

The charity has taken advantage of the exemption in FRS1 from the requirement to produce a cashflow statement because it is a small charity.

1.3. Fund accounting

Unrestricted funds are available for use at the discretion of the council members in furtherance of the general objectives of the MSU.

Designated funds are those funds from free reserves (unrestricted funds) that are required to bridge the funding gaps to allow the MSU clubs and societies to operate unhindered by enforced additional financial restriction.

1.4. Incoming resources

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Grants and donations are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS 102 SORP).
In the case of performance related grants, income must only be recognised to the extent that the charity has provided the specified goods or services as entitlement to the grant only occurs when the performance related conditions are met (5.16 FRS 102 SORP).

Income from investments is included in the year in which it is receivable.

1.5. Resources expended

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs comprise all costs involving public accountability of the charity and its compliance with regulations and good practice.

1.6. Research and development

Research expenditure is written off to the profit and loss account in the year in which it is incurred.

1.7. Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less accumulated depreciation. Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Plant and machinery	-	20% straight line
Fixtures, fittings and equipment	-	15% straight line

1.8. Defined contribution pension schemes

When employees have rendered service to the charity, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

The charity operates a defined benefit plan for the benefit of its employees. A liability for the charity's obligations under the plan is recognised net of plan assets. The net change in the net defined benefit liability is recognised as the cost of the defined benefit plan during the period. Pension plan assets are measured at fair value and the defined benefit obligation is measured on an actuarial basis using the projected unit method. Actuarial valuations are obtained at least triennially and are updated at each balance sheet date.

Where an employer operates a defined benefit plan which is in deficit the charity must recognise its obligations under defined benefit plans. The liability recognised is the net total of the present value of its obligations for the deficit at the reporting date minus the fair value at the reporting date of plan assets (if any).

1.9. Taxation

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.

1.10. Going Concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

2. Investment income

	Unrestricted funds £	2022 Total £	2021 Total £
Bank interest receivable	8	8	1
	8	8	1

3. Incoming resources from charitable activities

	Unrestricted funds £	2022 Total £	2021 Total £
UCP Marjon capital grant	141,475	141,475	137,017
Other grants	-	-	5,851
Job Retention Scheme	1,711	1,711	12,072
	143,186	143,186	154,940

4. Other incoming resources

	Unrestricted funds £	2022 Total £	2021 Total £
Social committee entertainment	13,997	13,997	3,196
Commercial income	(230)	(230)	1,575
May ball	27,649	27,649	-
Sponsorships	3,500	3,500	-
	44,916	44,916	4,771

5. Costs of charitable activities - by fund type

	Unrestricted funds £	2022 Total £	2021 Total £
Social Committee Entertainment	33,903	33,903	(2,575)
Management and Administration	129,191	129,191	132,874
	163,094	163,094	130,299

6. Governance costs

	Unrestricted funds £	2022 Total £	2021 Total £
Accountancy fees	1,742	1,742	1,030
Bad debts written off	-	-	(28)
	1,742	1,742	1,002

7. Employees

Employment costs

	2022 £	2021 £
Wages and salaries	102,989	93,310
Pension costs	10,388	17,304
	113,377	110,614

No employee received emoluments of more than £60,000 (2021 : None).

Number of employees

The average monthly numbers of employees (including the trustees) during the year, calculated on the basis of full time equivalents, was as follows:

	2022 Number	2021 Number
Total number of employees including president and deputy president	5	7

The president and deputy president are also trustees of the charity and are paid for their role as president and deputy president.

9. Pension costs

Although Marjon Students Union ("MSU") participates in the Students' Union Superannuation Scheme, which is a defined benefit scheme whose membership consists of employees of students' unions and related bodies throughout the country. It is treated as a multi-employer defined benefit pension plan where its share of the actuarial deficit cannot be identified it is treated as a defined contribution pension plan.
Where an agreement is in place to make additional contributions based on current and past service of employees a liability must be recognised for the present value if outstanding additional contributions (as required by FRS102).

	2022	2021
	£	£
Pension charge	10,388	17,304

10. Tangible fixed assets

	Plant and machinery	Fixtures, fittings and equipment	Total
	£	£	£
Cost			
At 1 August 2021	17,377	6,986	24,363
Additions	637	130	767
Disposals	(16,857)	(5,622)	(22,479)
At 31 July 2022	1,157	1,494	2,651
Depreciation			
At 1 August 2021	17,189	6,314	23,503
Charge for the year	44	89	133
On disposals	(16,707)	(5,329)	(22,036)
At 31 July 2022	526	1,074	1,600
Net book values			
At 31 July 2022	631	420	1,051
At 31 July 2021	188	672	860

11. Debtors

	2022	2021
	£	£
Trade debtors	18	-
Other debtors	319	246
Prepayments	1,027	2,840
	1,364	3,086

12. Creditors: amounts falling due within one year

	2022	2021
	£	£
Pension fund loan	16,753	15,955
Trade creditors	1,422	-
Other taxes and social security	1,092	931
Other creditors	1,120	1,255
Accruals	1,225	1,358
	21,612	19,499

The provision for the defined benefit pension in the financial statements are based of the estimates provided by the Students' Union Superannuation Scheme when it underwent its actuarial valuation as at 30 June 2019.

13. Provisions for liabilities

	Pensions and similar obligations
	£
At 1 August 2021	(167,322)
Charge for the year	15,954
Utilised in the year	(5,354)
At 31 July 2022	(156,722)
Analysed as:	
Due within 1 year	(16,753)
Due in more than 1 year	(139,969)
	(156,722)

14. Analysis of net assets between funds

	Unrestricted funds	Total funds
	£	£
Fund balances at 31 July 2022 as represented by:		
Defined benefit pension liability	(156,722)	(156,722)
	(156,722)	(156,722)

15. Unrestricted funds

	At 1 August 2021 £	Incoming resources £	Outgoing resources £	Transfers £	Gains and losses £	At 31 July 2022 £
Unrestricted funds - Free reserve	339	184,610	(161,336)	(22,954)	-	659
Unrestricted funds - Designated	20,000	-	-	7,000	-	27,000
Pension obligation	(167,322)	-	-	15,954	(5,354)	(156,722)
	(146,983)	184,610	(161,336)	-	(5,354)	(129,063)

Purposes of unrestricted funds

The free reserves represents funds of the MSU not designated for a particular purpose.

Designated reserves are required to bridge the funding gaps to allow the MSU clubs and societies to operate unhindered by enforced additional financial restriction.

Pension obligations Under FRS 102 charities are required to recognise a charities obligation to fulfill a defined pension plan.

16. Controlling interest

The ultimate control of the MSU is vested under the constitution in the committee of the MSU. As such no single person or entity controls the MSU.

Marjon Student Union

The following pages do not form part of the statutory accounts.

Marjon Student Union

Detailed statement of financial activities

For the year ended 31 July 2022

	2022		2021	
	£	£	£	£
Incoming resources				
Incoming resources from generating funds:				
Investment income				
Bank interest receivable		8		1
		8		1
Total incoming resources from generating funds		8		1
Incoming resources from charitable activities				
UCP Marjon capital grant		141,475		137,017
Other grants		-		5,851
Job Retention Scheme		1,711		12,072
		143,186		154,940
Other incoming resources				
Social committee entertainment		13,997		3,196
Commercial income		(230)		1,575
May ball		27,649		-
Sponsorships		3,500		-
		44,916		4,771
Total incoming resources		188,110		159,712
Resources expended				
Costs of generating funds:				
Fundraising trading:				
cost of goods sold and other costs				

Marjon Student Union

Detailed statement of financial activities

For the year ended 31 July 2022

		2022 £		2021 £
Charitable activities				
Social Committee Entertainment				
Activities undertaken directly				
Social committee entertainment	33,903		(2,575)	
		33,903		(2,575)
Social Committee Entertainment total expenditure		33,903		(2,575)
Management and Administration				
Activities undertaken directly				
President	19,065		17,454	
Deputy President	19,462		16,378	
Wages	64,462		59,478	
Pension contributions	10,388		17,304	
Repairs and renewals	724		124	
Sundry expenses	959		2,466	
Sponsorship Refunded	-		5,671	
Campaigns and Democracy	907		412	
Computer software and consumables	150		2,484	
Conference and employee expenses	245		191	
Course and training expenses	225		278	
Travel and accommodation	1,667		982	
Hospitality	857		558	
Event Equipment	-		1,224	
Printing, postage and stationery	2,093		1,146	
Donations	2		-	
Insurance	3,323		2,648	
NUS affiliation fees	3,370		3,077	
Bank charges and interest	716		648	
Activity2 - Direct - Exchange gains/(losses)	443		-	
Depreciation - equipment and fixtures	89		161	
Depreciation - Computer	44		190	
		129,191		132,874
Management and Administration total expenditure		129,191		132,874
Total charitable activity expenditure		163,094		130,299
Governance costs				
Activities undertaken directly				
Accountancy fees	1,742		1,030	
Bad debts written off	-		(28)	
		1,742		1,002

Marjon Student Union

Detailed statement of financial activities

For the year ended 31 July 2022

Total governance costs	1,742	1,002
Net incoming/(outgoing) resources for the year	23,274	28,411

MARJON STUDENT UNION

England & Wales - Charity number 1150327

Accounts

Marjon Student Union

Trustees' report and financial statements

for the year ended 31 July 2021

Charity number: 1150327

Marjon Student Union

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Marjon Student Union

Legal and administrative information

Charity number	1150327	
Trustees	Miss L Edwards	Chair
	Mr D Aditya	(Appointed 10 Novemeber 2020)
	Mr G Briscoe	
	Ms A I M Jackowska	(Appointed 2 July 2021)
	Mr D Tinkler	
	Ms O Culliton	(Appointed 2 July 2021)
	Mr J Lynch	(Resigned 2 July 2021)
	Mr W J A Mintram	(Appointed 2 July 2021)
Accountants	Wills Accountants Ltd Chartered Certified Accountants 2 Endeavour House Parkway Court Longbridge Road Plymouth PL6 8LR	
Bankers	NatWest Bank Plc St Andrews Cross Plymouth PL4 0WA	

President & Chair of the Board of Trustees report 2020-2021

Lauren Edwards

The leaps and bounds made by Marjon Students' Union in the last year have been nothing but a credit to our independent, small, and charitable organisation - especially in the face of uncertainties with Covid-19 and the Higher Education sector as a whole. Coming into the role in the depths of the first lockdown was quite the learning curve for me, coupled with some of the massive strides in governance we made as a Students' Union. A phrase often repeated among sabbaticals, and one I heard multiple times during my networking in the past year, was 'we definitely didn't sign up for this'. Luckily my expectations for the role and the highs and lows it entails were quite reasonable given my role as a Student Trustee in 2019-20, but I don't think anyone could have prepared for everything we've faced in the last year, much less an Outdoor Education graduate who wanted to spend more time at university for the 'extra-curricular' perks. In light of this, and despite the absolute rollercoaster the past year has been, it's been an absolute pleasure and incredibly rewarding to steer the Students' Union in such a tumultuous time, and the whole organisation should be spectacularly proud of its achievements.

A specific well done for all of the hard work put in over the past year needs to go to Mick Davies, Tracey Brenen, Kevin Traynor, and especially the External Independents- who give their time freely for the benefit of Marjon's students, Student Trustees, the student staff, and voluntary officers - their commitment to Marjon Students' Union is exemplary and the Union could not function without them. I am also grateful for the hard work and dedication shown by my Deputy President, Joe Lynch, who without the company and help of we would not have gotten to the point we are at. His commitment to the role after the uncertainty he faced at the start of his term was fantastic, and the role has cemented itself as an integral part of Marjon Students' Union as a result.

Report of the trustees
for the year ended 31 July 2021

The trustees present their report and the financial statements for the year ended 31 July 2021. The trustees who served during the year and up to the date of this report are set out on page 1.

Structure, governance and management

Governing Document

The University of St Mark and St John Students' Union registered as "Marjon Student Union" ("MSU") is an independent unincorporated society and statutory charity in accordance with the Charities Act 2011.

MSU is a member led charity and is governed by its members. We have a system of elected students in full time officer positions (President and Deputy President). It is the job of these student committees and councils to decide the direction of MSU to ensure we remain student led and place the student voice at the centre of all that we do with ultimate responsibility.

Trustee induction and training

New trustees are inducted into the workings of the Union, as a registered charity and company limited by guarantee, including Board Policy and procedures during in house training. Further ongoing training is available through NUS.

Organisation

Day to day responsibility for services and operations of the charity rests with the general manager. The general manager is responsible for ensuring that the charity delivers the services specified and that performance is monitored and controlled.

The Executive Committee ("committee and/or council members") administer the MSU. The committee shall be trustees of the MSU and shall consist of the President and Deputy President of the MSU and at least three other elected representatives of the MSU.
The committee shall be elected on or before 01 March each year in accordance with Schedule 1 of the constitution and will take office until the last day of the final term.

Relationship with Plymouth Marjon University

The Union receives a Block Grant from the University and part-occupies a building owned by the University, which also pays for utilities, care taking and cleaning staff. This non monetary support is intrinsic to the relationship between the University and the Union.

Although recommended by the Charities SORP, which has been adopted for this and future financial years for due compliance with the requirements for Students' Unions provided for in the Charities Act 2011, it is not possible to identify an estimated value to the Union for this free serviced accommodation as the University does not separate out the property costs of individual floors of its buildings. Although the Union continues to generate supplementary funding from various trading activities, it will always be dependent on the University's financial support.

The trustees consider it reasonable to anticipate that this or equivalent support from the University will 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 in one form or another. The trustees therefore consider the Union to be financially viable for the foreseeable future.

Principal Risks and Uncertainties
The committee have assessed the major risks to which the charity is exposed to and the principal risk and uncertainties currently facing the Union are considered to be:

University Relationship
Risk 1
- *"A positive and mutually beneficial relationship with the University is key due to the dependency the Union has on the financial support the University provides".*

Environment and Union Spaces
Risk 2
"Failure to adapt or respond to the changing Higher Education environment and needs of our membership resulting in lower levels of engagement with the Union's activities and reduced relevance".
One example risk could be the growing number of Students' Union choosing to boycott the National Student Survey (NSS). While Marjon SU currently has no plans to boycott NSS, it is possible that future student officers may wish to explore this option. As many of our KPIs rely on data from NSS, the SU would in this instance be required to find alternative methods of measuring success and support those officers in their political position.

Services and Activities
Risk 3
"Opportunities for students to lead societies need to be nurtured, especially after the effect of Covid-19 and their inability to meet as they usually would, leading to multiple societies ceasing to run".
There is also concern surrounding the decline in the level of student engagement with, or failure to ensure the membership understands the SU's democratic processes, undermining the strength of the Union's voice and ability to represent the interests of all members.

Governance and compliance
Risk 4
"Failure to comply with key legislation or regulatory reporting requirements".
Governance "Failure to enable good governance".
Financial "Failure to maintain the financial health of the organisation". "Ability to afford increases in pension deficit funding".

Resources
Risk 5
"Failure to implement an effective people strategy leading to staffing challenges and stakeholder relationship management affected".

Health and Safety
Risk 6
"A serious unanticipated incident, which results in serious reputational damage".
A serious health and safety incident occur where policies and procedures have not been followed resulting in reduction in future activity or prosecution.

Our plans and strategies for managing risk include maintaining effective internal controls, risk registers, incident-reporting and monitoring systems and insurance cover wherever appropriate.

Report of the trustees
for the year ended 31 July 2021

Objectives and activities

Public Benefit

The Trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in applying our future activities.

Objectives

The object of MSU is the advancement of education for students of the University of St Mark and St John, for the public benefit and in particular;

The union hopes to continue to raise its profile with the university of St Mark and St John, engage with the college regarding support with our endeavours to re vitalise social and recreational life. The union will engage in national campaigns in partnership with NUS. The union will also strive to increase awareness. The union will spend more time out of its office and endeavour to engage with even more students and staff.

These aims and objectives shall be pursued without discrimination on the grounds of age, sex, race, religion, creed, sexual orientation, disability or medical condition, except that positive action may be taken to aid any disadvantaged section of society.

Strategic Plan

Three years into our strategic plan, the SU is continuing to ensure that it is working towards a clear student mandate and provides the sabbatical officers with a clear vision of what the students expect from them as their representatives.

The strategic plan was conducted very comprehensively focusing on the student life at Marjon. Not only has it benefited all of our students, but it has provided me with a clear vision of what goals and targets I need to strive to achieve. I am sure it will continue to do so for years to come.

The Union's 2018-2023 strategic plan sets out the following objectives for the organisation to pursue:

Student Representation

To represent, engage and support students in academic, social, personal and recreational activities. To empower students so that they feel like they are making a difference and ensure that they are heard. To enhance student experience and to deliver recreational and social events that caters to student needs and requirements.

Student Development

To build a community of students who are inspired and committed to make a positive impact on the university, the local community and the wider landscape. To provide student centred services that will contribute to employability, developing skills and knowledge bases, to prepare students for life after Marjon.

Student Opportunities

To ensure that the diversity of Marjon student union membership is recognised and reflected in its commitments, resource distribution, prioritisation and the finer nuances of representation. We commit to providing opportunity and equal access to all members of our body of all origins and orientations. We commit to pursuing our aims and objectives independent of any political party or religious group and to pursue equal opportunities by taking positive action within the law to facilitate participation of groups discriminated against by society.

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Achievements and performance

Achievements and Performance
Marjon Students' Union achieved the following published objectives for 2020/21:

Annual General Meeting over 120 students in attendance, both in person and virtually.

Development of societies
Despite the affects of Covid-19, we completed the 2020/21 academic year with 15 active societies, with 6 left inactive by the pandemic, but looking to restart. The updated process of needing only three members to start a society introduced in 2019/20 allowed societies to still set up and thrive despite external limitations.

Student Course Representative Training
In November 2020 we delivered course rep training online to over 60 students. The training consisted of an in-depth look into the role and what skills the course reps can gain from their role that will make them more employable.

Sexual Harassment, Consent Training, and Awareness
As part of student induction, there was a consent module included that both Student Support and Marjon Students' Union collaborated on. In February 2021, we also collaborated on Sexual Harassment Awareness week, which included external speakers and other information for students to raise awareness of issues surrounding consent and sexual harassment. Marjon Students' Union also released a survey on sexual harassment and its prevalence at the University, and publicly released those results. We also played a role in the updating of student misconduct protocols to a no-tolerance approach to sexual harassment.

Student Trustees
Three student trustees were elected this year, but the process of appointing student trustees was also successfully updated at the AGM to a student trustee interview approach, rather than an election approach, with the idea in mind that students who look to be a trustee have a different approach to those going for officer roles.

Fresher's Week
Despite the limitations faced in light of Covid-19, we held a moderately successful Fresher's Week using the outside spaces the university offers.

Inductions and Course Meetings
Both the President and Deputy President attended multiple inductions during the first week of the year, as well as multiple course inductions and joining course lectures throughout the year to highlight the role of the Students' Union, and key student engagement opportunities like NSS.

Elections
Due to Covid restrictions Voting turnout was down from last year which was 17% to this year's 14% but this once again is well above the national average of other Student Unions across the UK. Not all Student Unions release their figures but below are 40 Student Union election results for 2020 with some exceptions. The national average in this group is 10.84%
Events - the Students' Union held multiple successful events and campaigns this year, including the debut of 'Take Me Out' which ran virtually with every intention to run it in-person in future years, and had over 100 attendees. Other events we facilitated or helped to facilitate included: Staff and Student Awards, Talent Show, Quizzes, Bingo, and weekly themed Marjon events when restrictions lifted.

Placement Opportunities
We had 2 successful placement students with Marjon Students' Union this year, both from the Business courses at Marjon.

Diversity
The diversity of the MSU council and the Trustee Board has supported the effectiveness, leadership and decision making. The Student Council for 19/20 and 20/21 is very diverse and is a true reflection of the MSU membership.

Governance
MSU Trustee Board completed "Governance Review" against the requirements in the NUS version (2018/19) of the Charity sector`s new 2017 "Code of Governance". This then led to the development of an Action Plan to cover those few areas where the Students` Union we did not fully comply with the Code.

Board of Trustees
The MSU Trustee Board will now be comprised of:

-2 Sabbatical Trustees; represented by the democratically elected sabbatical officers.

-3 Student Trustees; recruited and appointed by Trustee Board interview panel.

-3 External Trustees; members of the public recruited and appointed by Trustee Board interview panel.

-1 Alumni Trustee; suitable alumni members of the university, recruited and appointed by Trustee board interview panel.

-1 University Guest Observer; represented by a nominee of the Vice Chancellor on an invitation only basis, strictly in an observational, meditational, non-voting capacity.

-The General Manager and/or an administrative staff member will attend Trustee Board meetings in an advisory capacity, to ensure operational input and administrative assistance.

Executive Committee
The Executive Committee is chaired by the Student Union President and is also made up of the Deputy President and the three student Trustees, with the GM usually in attendance. The executive will normally meet at least once a fortnight where it will deal with day to day decisions and oversee operational matters.

Student (Union) Council
The council is chaired by the President and Deputy and is made up of the remaining sabbaticals and the union's part time elected officers. The GM can attend if and when required.
The council has a wide, mainly representational brief and will discuss matters retaining to individual students, groups or courses. However, the council will also provide feedback, suggestions and brainstorming for the union's wider activities.

Financial review

Financial year overall performance
The Statement of Financial Activities shows an overall surplus before recognised gains and losses on defined benefit scheme for the year ended 31 July 2021 of £28,411 (2020 - 21,987) with reserves carried forward of a deficit of £146,983 (2020 - 169,735)).
This deficit in reserves is a result from having to account for the present value of the total obligations for the deficit in the defined benefit pension scheme, as required by FRS 102. If there was no requirement to show this pension obligation the charity would be showing positive reserves of £4,384 (2020 - positive reserves £7,124), as shown in Note 14 of the financial statements.

Reserves policy
The committee have established the level of reserves (that is those that are freely available) that the charity ought to have. Reserves are needed to bridge the funding gaps to allow the MSU clubs and societies to operate unhindered by enforced additional financial restriction.
The committee acknowledge that a level in the region of £50,000 must be the target fund for working capital contingency in order that MSU can continue to operate should there be any additional financial restrictions.
It is also difficult for the student union, as the budget is written, alongside the general manager at the end of the academic year by previous sabbaticals, for the next sabbatical team. This does not allow the new sabbaticals any space to design any campaigns, events, research, etc that was not budgeted by previous sabbaticals.

Designated Reserves
Designated reserves now stands at £20,000 (2020: £nil) in the year to be designated as contingency reserves as outline above.

COVID-19 and Going Concern
The unprecedented worldwide impact of the Coronavirus Covid-19 has completely changed the circumstances under which MSU will be operating in 2020/21. Social distancing measures and the lockdown have had far reaching implications for the whole student union sector.

Drastic steps were taken in March 2020, when MSU was locked down, but in the interim the MSU retained its employees thanks to HM Government furlough scheme. With the support of the University, regular reviews of cash flows and a clear COVID safe policy, the Trustees can be satisfied that MSU remains a going concern..

Plans for future periods

Placement Opportunities
After the successful placement students of 2020/21, pursuing more chances for Marjon students to do their placement within the Union.

Partnership Agreement
We are pursuing a comprehensive up to date partnership document with the university.

Report of the trustees
for the year ended 31 July 2021

Statement of trustees' responsibilities

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

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of charity and of the incoming resources and application of resources of the charity for that year. 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;
- make judgements 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 charity will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

On behalf od the board

.....

Miss Lauren Edwards
President & Chair of MSU Trustees and Board

Dated: 12/01/22

Marjon Student Union

Independent examiner's report to the trustees on the unaudited financial statements of Marjon Student Union.

I report on the accounts of Marjon Student Union for the year ended 31 July 2021 set out on pages 2 to 19.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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

P Soutter

.....

Philip W Soutter
FCCA ATT
Independent examiner
Wills Accountants Ltd
Chartered Certified Accountants
2 Endeavour House
Parkway Court
Longbridge Road
Plymouth
PL6 8LR

Dated: 17/01/22

Marjon Student Union

Statement of financial activities

For the year ended 31 July 2021

	Notes	Unrestricted funds £	2021 Total £	2020 Total £
Incoming resources				
Incoming resources from generating funds:				
Voluntary income	2	-	-	80
Investment income	3	1	1	4
Incoming resources from charitable activities	4	154,940	154,940	135,780
Other incoming resources	5	4,771	4,771	24,786
Total incoming resources		159,712	159,712	160,650
Resources expended				
Charitable activities	6	130,299	130,299	137,199
Governance costs	7	1,002	1,002	1,464
Total resources expended		131,301	131,301	138,663
Net incoming resources before other recognised gains and losses		28,411	28,411	21,987
Other recognised gains and losses				
Actuarial (losses)/gains on defined benefit pension scheme		(5,659)	(5,659)	(5,933)
Net movement in funds		22,752	22,752	16,054
Total funds brought forward		(169,735)	(169,735)	(185,789)
Total funds carried forward		(146,983)	(146,983)	(169,735)

The statement of financial activities includes all gains and losses in the year and therefore a separate statement of total recognised gains and losses has not been prepared.

All of the above amounts relate to continuing activities.

The notes on pages 13 to 19 form an integral part of these financial statements.

Marjon Student Union

Balance sheet
as at 31 July 2021

	Notes	2021 £	2021 £	2020 £	2020 £
Fixed assets					
Tangible assets	11		860		954
Current assets					
Debtors	12	3,086		835	
Cash at bank and in hand		19,937		11,400	
		23,023		12,235	
Creditors: amounts falling due within one year	13	(19,499)		(21,261)	
Net current assets/(liabilities)			3,524		(9,026)
Total assets less current liabilities			4,384		(8,072)
Provisions for liabilities	14		(151,367)		(161,663)
Deficiency of assets			(146,983)		(169,735)
Funds	15				
Unrestricted income funds:					
Unrestricted income funds			339		7,124
Designated funds			20,000		-
Unrestricted income funds excluding pension reserve			20,339		7,124
Pension reserve			(167,322)		(176,859)
Total unrestricted income funds			(146,983)		(169,735)
Total funds			(146,983)		(169,735)

The financial statements were approved by the trustees on 19/01/22 and signed on its behalf by

Miss Lauren Edwards
President & Chair of MSU Trustees and Board

The notes on pages 13 to 19 form an integral part of these financial statements.

Notes to financial statements for the year ended 31 July 2021

1. Accounting policies

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and the preceding year.

1.1. Basis of accounting

The financial statements are prepared under the historical cost convention and in accordance with the Statement of Recommended Practice 'Accounting and Reporting by Charities' issued in March 2005 (SORP 2005) and the Charities Act 1993.

1.2. Cashflow

The charity has taken advantage of the exemption in FRS1 from the requirement to produce a cashflow statement because it is a small charity.

1.3. Fund accounting

Unrestricted funds are available for use at the discretion of the council members in furtherance of the general objectives of the MSU.

Designated funds are those funds from free reserves (unrestricted funds) that are required to bridge the funding gaps to allow the MSU clubs and societies to operate unhindered by enforced additional financial restriction.

1.4. Incoming resources

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

These are included in the Statement of Financial Activities (SoFA) when:
- the charity becomes entitled to the resources;
- it is more likely than not that the trustees will receive the resources; and
- the monetary value can be measured with sufficient reliability.

Grants and donations are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS 102 SORP).
In the case of performance related grants, income must only be recognised to the extent that the charity has provided the specified goods or services as entitlement to the grant only occurs when the performance related conditions are met (5.16 FRS 102 SORP).

Income from investments is included in the year in which it is receivable.

1.5. Resources expended

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs comprise all costs involving public accountability of the charity and its compliance with regulations and good practice.

1.6. Research and development

Research expenditure is written off to the profit and loss account in the year in which it is incurred.

1.7. Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less accumulated depreciation. Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Plant and machinery	-	20% straight line
Fixtures, fittings and equipment	-	15% straight line

1.8. Defined contribution pension schemes

When employees have rendered service to the charity, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

The charity operates a defined benefit plan for the benefit of its employees. A liability for the charity's obligations under the plan is recognised net of plan assets. The net change in the net defined benefit liability is recognised as the cost of the defined benefit plan during the period. Pension plan assets are measured at fair value and the defined benefit obligation is measured on an actuarial basis using the projected unit method. Actuarial valuations are obtained at least triennially and are updated at each balance sheet date.

1.9. Taxation

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.

1.10. Going Concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

2. Voluntary income

	2021 Total £	2020 Total £
Donations	-	80
	-	80

3. Investment income

	Unrestricted funds £	2021 Total £	2020 Total £
Bank interest receivable	1	1	4
	1	1	4

4. Incoming resources from charitable activities

	Unrestricted funds £	2021 Total £	2020 Total £
UCP Marjon capital grant	137,017	137,017	131,300
Other grants	5,851	5,851	4,480
Job Retention Scheme	12,072	12,072	-
	154,940	154,940	135,780

5. Other incoming resources

	Unrestricted funds £	2021 Total £	2020 Total £
Social committee entertainment	3,196	3,196	12,917
Commercial income	1,575	1,575	11,869
	4,771	4,771	24,786

6. Costs of charitable activities - by fund type

	Unrestricted funds £	2021 Total £	2020 Total £
Social Committee Entertainment	(2,575)	(2,575)	18,294
Management and Administration	132,874	132,874	117,574
May Ball	-	-	1,331
	130,299	130,299	137,199

7. Governance costs

	Unrestricted funds £	2021 Total £	2020 Total £
Accountancy fees	1,030	1,030	1,184
Bad debts written off	(28)	(28)	280
	1,002	1,002	1,464

8. Employees

Employment costs

	2021 £	2020 £
Wages and salaries	93,310	80,627
Pension costs	17,304	13,625
	110,614	94,252

No employee received emoluments of more than £60,000 (2020 : None).

Number of employees

The average monthly numbers of employees (including the trustees) during the year, calculated on the basis of full time equivalents, was as follows:

	2021 Number	2020 Number
Total number of employees including president and deputy president	7	6

The president and vice president are also trustees of the charity and are paid for their role as president and vice president.

10. Pension costs

Although Marjon Students Union ("MSU") participates in the Students' Union Superannuation Scheme, which is a defined benefit scheme whose membership consists of employees of students' unions and related bodies throughout the country. It is treated as a multi-employer defined benefit pension plan where its share of the actuarial deficit cannot be identified it is treated as a defined contribution pension plan.
Where an agreement is in place to make additional contributions based on current and past service of employees a liability must be recognised for the present value if outstanding additional contributions (as required by FRS102).

	2021	2020
	£	£
Pension charge	17,304	13,625

11. Tangible fixed assets

	Plant and machinery	Fixtures, fittings and equipment	Total
	£	£	£
Cost			
At 1 August 2020	17,290	6,816	24,106
Additions	87	170	257
At 31 July 2021	17,377	6,986	24,363
Depreciation			
At 1 August 2020	16,999	6,153	23,152
Charge for the year	190	161	351
At 31 July 2021	17,189	6,314	23,503
Net book values			
At 31 July 2021	188	672	860
At 31 July 2020	291	663	954

12. Debtors

	2021	2020
	£	£
Other debtors	246	-
Prepayments	2,840	835
	3,086	835

13. Creditors: amounts falling due within one year

	2021	2020
	£	£
Bank overdraft	-	140
Pension fund loan	15,955	15,196
Trade creditors	-	2,777
Other taxes and social security	931	1,915
Other creditors	1,255	62
Accruals	1,358	1,171
	19,499	21,261

14. Provisions for liabilities

	Pensions and similar obligations
	£
At 1 August 2020	(176,859)
Charge for the year	15,196
Utilised in the year	(5,659)
At 31 July 2021	(167,322)

15. Analysis of net assets between funds

	Unrestricted funds	Total funds
	£	£
Fund balances at 31 July 2021 as represented by:		
Defined benefit pension liability	(167,322)	(167,322)
	(167,322)	(167,322)

16. Unrestricted funds

	At 1 August 2020 £	Incoming resources £	Outgoing resources £	Transfers £	Gains and losses £	At 31 July 2021 £
Unrestricted funds - Free reserve	7,124	159,712	(131,301)	(35,196)	-	339
Unrestricted funds - Designated	-	-	-	20,000	-	20,000
Pension obligation	(176,859)	-	-	15,196	(5,659)	(167,322)
	(169,735)	159,712	(131,301)	-	(5,659)	(146,983)

Purposes of unrestricted funds

The free reserves represents funds of the MSU not designated for a particular purpose.

Designated reserves are required to bridge the funding gaps to allow the MSU clubs and societies to operate unhindered by enforced additional financial restriction.

Pension obligations Under FRS 102 charities are required to recognise a charities obligation to fulfill a defined pension plan.

17. Controlling interest

The ultimate control of the MSU is vested under the constitution in the committee of the MSU. As such no single person or entity controls the MSU.

Marjon Student Union

The following pages do not form part of the statutory accounts.

Marjon Student Union

Detailed statement of financial activities

For the year ended 31 July 2021

	2021		2020	
	£	£	£	£
Incoming resources				
Incoming resources from generating funds:				
Voluntary income				
Donations		-		80
		-		80
Investment income				
Bank interest receivable		1		4
		1		4
Total incoming resources from generating funds		1		84
Incoming resources from charitable activities				
UCP Marjon capital grant		137,017		131,300
Other grants		5,851		4,480
Job Retention Scheme		12,072		-
		154,940		135,780
Other incoming resources				
Social committee entertainment		3,196		12,917
Commercial income		1,575		11,869
		4,771		24,786
Total incoming resources		159,712		160,650
Resources expended				
Costs of generating funds:				
Fundraising trading:				
cost of goods sold and other costs				

Marjon Student Union

Detailed statement of financial activities

For the year ended 31 July 2021

		2021 £		2020 £
Charitable activities				
Social Committee Entertainment				
Activities undertaken directly				
Social committee entertainment	(2,575)		18,294	
		(2,575)		18,294
Social Committee Entertainment total expenditure		(2,575)		18,294
Management and Administration				
Activities undertaken directly				
President	17,454		17,500	
Vice-president	16,378		3,048	
Wages	59,478		60,079	
Pension contributions	17,304		13,625	
Repairs and renewals	124		479	
Sundry expenses	2,466		3,166	
Sponsorship Refunded	5,671		-	
Campaigns and Democracy	412		1,955	
Computer software and consumables	2,484		2,259	
Conference and employee expenses	191		119	
Course and training expenses	278		476	
Travel and accommodation	982		1,921	
Hospitality	558		756	
Event Equipment	1,224		-	
Printing, postage and stationery	1,146		1,976	
Insurance	2,648		2,887	
NUS affiliation fees	3,077		5,628	
Bank charges and interest	648		1,368	
Depreciation - equipment and fixtures	161		156	
Depreciation - Computer	190		176	
		132,874		117,574
Management and Administration total expenditure		132,874		117,574
May Ball				
Activities undertaken directly				
May ball	-		1,331	
		-		1,331
May Ball total expenditure		-		1,331
Total charitable activity expenditure		130,299		137,199

Marjon Student Union

Detailed statement of financial activities

For the year ended 31 July 2021

Governance costs				
Activities undertaken directly				
Accountancy fees	1,030		1,184	
Bad debts written off	(28)		280	
		1,002		1,464
Total governance costs		1,002		1,464
Net incoming/(outgoing) resources for the year		28,411		21,987