
Marjon Student Union
Trustees' report and financial statements
for the year ended 31 July 2021

Charity number: 1150327

Contents

	Page
Legal and administrative information	1
Trustees report	2 - 9
Independent examiners' report	10
Statement of financial activities	11
Balance sheet	12
Notes to the financial statements	13 - 19

Marjon Student Union

Legal and administrative information

Charity number 1150327

Trustees

Miss L Edwards
Mr D Aditya
Mr G Briscoe
Ms A I M Jackowska
Mr D Tinkler
Ms O Culliton
Mr J Lynch
Mr W J A Mintram

Chair
(Appointed 10 Novemeber 2020)

(Appointed 2 July 2021)

(Appointed 2 July 2021)
(Resigned 2 July 2021)
(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

Marjon Student Union

Report of the trustees for the year ended 31 July 2021

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.

Marjon Student Union

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.

Marjon Student Union

Report of the trustees for the year ended 31 July 2021

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 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.

Marjon Student Union

Report of the trustees for the year ended 31 July 2021

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.

Marjon Student Union

Report of the trustees for the year ended 31 July 2021

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.

Marjon Student Union

Report of the trustees for the year ended 31 July 2021

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 relating 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.

Marjon Student Union

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 of 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 charity's accounts carried out under section 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.

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		<u>159,712</u>	<u>159,712</u>	<u>160,650</u>
Resources expended				
Charitable activities	6	130,299	130,299	137,199
Governance costs	7	1,002	1,002	1,464
Total resources expended		<u>131,301</u>	<u>131,301</u>	<u>138,663</u>
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		<u>(146,983)</u>	<u>(146,983)</u>	<u>(169,735)</u>

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 £	£	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	
		<u>23,023</u>		<u>12,235</u>	
Creditors: amounts falling due within one year	13	(19,499)		(21,261)	
Net current assets/(liabilities)			<u>3,524</u>		<u>(9,026)</u>
Total assets less current liabilities			4,384		(8,072)
Provisions for liabilities	14		(151,367)		(161,663)
Deficiency of assets			<u>(146,983)</u>		<u>(169,735)</u>
Funds	15				
Unrestricted income funds:					
Unrestricted income funds			339		7,124
Designated funds			<u>20,000</u>		<u>-</u>
Unrestricted income funds excluding pension reserve			20,339		7,124
Pension reserve			<u>(167,322)</u>		<u>(176,859)</u>
Total unrestricted income funds			<u>(146,983)</u>		<u>(169,735)</u>
Total funds			<u>(146,983)</u>		<u>(169,735)</u>

17/01/22

The financial statements were approved by the trustees on¹ 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.

**Notes to financial statements
for the year ended 31 July 2021**

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.

Marjon Student Union

Notes to financial statements for the year ended 31 July 2021

2. Voluntary income

	2021 Total £	2020 Total £
Donations	-	80
	<u>-</u>	<u>80</u>

3. Investment income

	Unrestricted funds £	2021 Total £	2020 Total £
Bank interest receivable	1	1	4
	<u>1</u>	<u>1</u>	<u>4</u>

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	-
	<u>154,940</u>	<u>154,940</u>	<u>135,780</u>

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
	<u>4,771</u>	<u>4,771</u>	<u>24,786</u>

Marjon Student Union

Notes to financial statements for the year ended 31 July 2021

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
	<u>130,299</u>	<u>130,299</u>	<u>137,199</u>

7. Governance costs

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

8. Employees

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

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	<u>7</u>	<u>6</u>

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

Marjon Student Union

Notes to financial statements for the year ended 31 July 2021

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 of 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



Marjon Student Union

Notes to financial statements for the year ended 31 July 2021

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
	<u>19,499</u>	<u>21,261</u>

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	<u>(167,322)</u>

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)
	<u>(167,322)</u>	<u>(167,322)</u>

Marjon Student Union

Notes to financial statements for the year ended 31 July 2021

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)
	<u>(169,735)</u>	<u>159,712</u>	<u>(131,301)</u>	<u>-</u>	<u>(5,659)</u>	<u>(146,983)</u>

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:		
<i>Voluntary income</i>		
Donations	-	80
	<u>-</u>	<u>80</u>
<i>Investment income</i>		
Bank interest receivable	1	4
	<u>1</u>	<u>4</u>
Total incoming resources from generating funds	<u>1</u>	<u>84</u>
Incoming resources from charitable activities		
UCP Marjon capital grant	137,017	131,300
Other grants	5,851	4,480
Job Retention Scheme	12,072	-
	<u>154,940</u>	<u>135,780</u>
Other incoming resources		
Social committee entertainment	3,196	12,917
Commercial income	1,575	11,869
	<u>4,771</u>	<u>24,786</u>
Total incoming resources	<u>159,712</u>	<u>160,650</u>
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		
<i>Activities undertaken directly</i>		
Social committee entertainment	(2,575)	18,294
	(2,575)	18,294
Social Committee Entertainment total expenditure	(2,575)	18,294
Management and Administration		
<i>Activities undertaken directly</i>		
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		
<i>Activities undertaken directly</i>		
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

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