

UNIVERSITY OF SUFFOLK STUDENTS' UNION

England & Wales · Charity number 1153426

Details

Other names	UNIVERSITY CAMPUS SUFFOLK STUDENTS' UNION, UCS UNION
Status	Registered
Legal form	Charitable company
Company number	06967378
Registered	2013-08-15
Register	View on the Charity Commission register

Contact

Address	University of Suffolk Waterfront Building 19-21 Neptune Quay Ipswich IP4 1QJ
Phone	01473 338966
Email	su@uos.ac.uk
Website	www.uosunion.org

Activities

Objects: 3. THE STUDENTS UNIONS OBJECTS ARE:3.1 THE ADVANCEMENT OF EDUCATION OF STUDENTS AT UNIVERSITY CAMPUS SUFFOLK FOR THE PUBLIC BENEFIT BY:3.1.1. ACTING AS THE RECOGNISED REPRESENTATIVE BODY FOR STUDENTS AND THEIR INTERESTS SO AS TO FURTHER THE EDUCATIONAL PURPOSES WITHIN UNIVERSITY CAMPUS SUFFOLK;3.1.2. PROVIDING REPRESENTATION, ADVICE AND ASSISTANCE TO STUDENTS ON MATTERS AFFECTING THEIR WELFARE AND INTERESTS AS STUDENTS;3.1.3. PROMOTING DISCUSSION AND RESEARCH ON ALL MATTERS OF INTEREST TO MEMBERS OF THE STUDENTS UNION, PARTICULARLY EDUCATIONAL AND WELFARE MATTERS AND TO COMMUNICATE THESE TO THE STUDENTS? UNION MEMBERS;3.1.4. ADVANCING THE WELFARE AND PHYSICAL AND MENTAL WELLBEING OF STUDENTS;3.1.5. PROVIDING SPORTING, SOCIAL, CULTURAL AND RECREATIONAL OPPORTUNITIES AND FACILITIES FOR STUDENTS SO AS TO FURTHER THE EDUCATIONAL PURPOSES OF UNIVERSITY CAMPUS SUFFOLK;3.1.6. PROMOTING AND ENCOURAGING CONTACT AND CO-OPERATION BETWEEN STUDENTS, STAFF AND THE LOCAL COMMUNITY; AND3.2 ALL SUCH OBJECTS AS ARE CHARITABLE IN LAW WHICH ARE INCIDENTAL OR CONDUCTIVE TO THE FOREGOING OBJECTS.

Activities: We are the Students' Union at the University of Suffolk. We offer services including advice, representation support, sporting and social activities.

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information
- **What:** General Charitable Purposes, Education/training
- **Who:** Other Defined Groups, The General Public/mankind

Geography

- Norfolk
- Suffolk

Finances

Period end	Income	Expenditure	Assets	Employees
2025-07-31	£616,085	£546,782	£297,245	14
2024-07-31	£635,654	£577,978	£227,947	13
2023-07-31	£603,607	£557,763	£163,764	13
2022-07-31	£421,377	£478,485	-	-
2021-07-31	£406,723	£392,719	-	-

Trustees

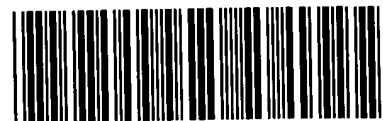
Name	Role	Appointed
Sumandeep Harris	Chair	2024-02-20
Craig Jonathan Osben		2024-02-20
Florence Durrant		2025-10-28
Lee-Ann Durant		2025-07-01
Ryan Hanson		2025-10-28
Sophie Alexander		2025-10-28
Stella Day		2025-10-28

Accounts

UNIVERSITY OF SUFFOLK STUDENTS' UNION
CONSOLIDATED REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31ST JULY 2025

Company Limited by Guarantee Number: 06967378
Charity Number: 1153426

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UNIVERSITY OF SUFFOLK STUDENTS' UNION

FINANCIAL STATEMENTS

YEAR ENDED 31ST JULY 2025

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UNIVERSITY OF SUFFOLK STUDENTS' UNION**TRUSTEE BOARD AND UNION INFORMATION****YEAR ENDED 31st JULY 2025****BOARD OF TRUSTEES**

Mia-Nicole Brown (appointed 1 July 2025)
Lee- Anne Durrant (appointed 1 July 2025)
Sumandeep Harris (appointed 20 February 2024)
Craig Obsen (appointed 20 February 2024)
Jacob Love (resigned 1 April 2025)
Kelly Lambert (resigned 30 June 2025)
Jessie Leong (resigned 14 June 2025)
Tyler Payne (resigned 30 June 2025)
Katherine Pickard (resigned 2 May 2025)
Lewis Woolston (resigned 21 March 2025)

Company Number

06967378

Charity Number

1153426

REGISTERED OFFICE

Library Building
Neptune Quay
Ipswich
IP4 1QJ

INDEPENDENT EXAMINERS

Knox Cropper LLP
65 Leadenhall Street
London
EC2A 2AD

BANKERS

Barclays Bank plc
Princes Street
Ipswich
IP1 1PB

UNIVERSITY OF SUFFOLK STUDENTS' UNION**TRUSTEES REPORT****YEAR ENDED 31ST JULY 2025**

The trustees present their Annual Directors' Report together with the consolidated financial statements of the charity and its subsidiary for the year ended 31 July 2025. The financial statements have been prepared in accordance with accounting policies set out in note 1 to the accounts and comply with the Parent Charity's constitution document, the Charities Act 2011, the statement of recommended practise: Accounting and Reporting by Charities 2015 (FRS 102) and the requirements of the Companies Act 2006.

Structure, Governance and Management

The University of Suffolk Students' Union (UoSSU) is a company limited by guarantee having no share capital, formed by its constitution document, the Memorandum and Articles of Association, and under the Companies Act 1985 to 2006. UoSSU is a registered charity (1153426), registered on 15 August 2013. The Charity was established to serve its members, students at the University of Suffolk.

The Board of trustees is responsible for UoSSU's financial, legal and charitable affairs. Student Council is responsible for UoSSU's democratic processes and priorities for UoSSU's charitable services. The Student Officer committee, in conjunction with staff members, is responsible for the day-to-day running of UoSSU's activities.

Trustees continue to be appointed in the following ways:

- Sabbatical Trustees- Up to two sabbatical trustees may be appointed for a term not exceeding two years. Sabbatical Trustees are elected student leaders and representatives who are employed by the UoSSU.
- Student Trustees- Up to two student trustees may be elected by a majority vote of the Student Council. Student Trustees are volunteers.
- External Trustees- Up to four external trustees are appointed by a simple majority vote of the Student Council from persons nominated by the Appointments Committee to serve a three-year term, with re-elections possible for an additional term. External Trustees are volunteers.

Objectives and Activities

The objectives of the SU are to advance students' educational and social experiences whilst at the University of Suffolk and for the public to benefit by:

- Promoting the Interests and welfare of students at the University of Suffolk during their course of study and representing, supporting and advising students.
- Being the recognised representative channel between students and the University of Suffolk and other external bodies; and providing social, cultural, sporting, and recreational activities and forums for discussion and debate for the personal development of its students.

In shaping objectives for the year and planning activities, the Trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

Financial Review

The gross income of the SU totalled £616,085 (2024: £635,654) comprised mainly of the University's block grant contribution. Expenditure totalled £546,782 (2024: £577,978), increasing reserves to £270,197, from £200,894 in 2024.

UNIVERSITY OF SUFFOLK STUDENTS' UNION**TRUSTEES REPORT****YEAR ENDED 31ST JULY 2025****Reserves Policy**

Restricted reserves total £17,489 (2024: £16,489), unrestricted total £252,708 (2024: £184,404), slightly above targeted reserves of 4 months operating costs (£192,659). The Union has achieved the planned level of unrestricted reserves within the reported financial year. Future allocations of income will then be reinvested in to student needs. Reserves levels will be reviewed bi-annually due to the increasingly dynamic nature of the Higher Education sector.

Going Concern

The Trustees are assured that UoSSU and its subsidiary have adequate resources to continue operations for the foreseeable future. In reaching this conclusion, they have confirmed the level of University grant for 24/25 and 25/26 as this is a key risk to the ability of the organisation to continue as a going concern. The impact of other principal risks and uncertainties have been considered and controls put in place to mitigate the concerns where possible.

Future Plans

Over the period of Academic year 24-25, University of Suffolk Students' Union have been progressing on plans to enable future success following the transition from Turnaround to Trustee Board. The group have been looking at ways to build a stronger partnership with the University as an immediate stakeholder, as well as with the wider community of Ipswich as an advocate for young people and the student body. Progress has been made on plans created last year as demonstrated below:

- During the planning of and delivery of Welcome Period (otherwise known as Freshers) for September 2025, there has been increased engagement with local businesses and charities who may be able to provide bespoke opportunities including advice, support or discounts directly to University of Suffolk students.
- Work has been progressing with the University in relation to campus developments, enabling student voice to be fed into these and influence the creation of a new "student hub".
- Several policies and procedures for the working of the organisation have been reviewed and updated, and currently the organisation is also reviewing democratic processes.
- There has been relationships created with external organisations to provide commercial opportunities for the organisation including stall rentals in social space and marketing promotional opportunities.
- After tenure of several student and external trustees came to an end, recruitment has taken place for additional External trustees and Student trustees to further strengthen the board.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees are responsible for preparing the Annual Report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). Company Law requires Trustees of the Charitable Company and the Group to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charitable Group and of its incoming resources and application of resources for that period. In preparing these financial statements, the Trustees are required to:

- Select suitable accounting policies and apply them consistently;
- Observe the methods and principles of the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;

UNIVERSITY OF SUFFOLK STUDENTS' UNION**TRUSTEES REPORT****YEAR ENDED 31ST JULY 2025**

- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the Charitable Company will continue to operate.

The Trustees are responsible for keeping proper accounting records which 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 Companies Act 2006 and the provisions of the governing document. 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.

Approved by the Trustees on 17/03/2026 and signed on their behalf by:

S Harris
17/Mar/2026 15:46:30

Sam Harris

Name:

REPORT OF THE INDEPENDENT EXAMINER TO THE MEMBERS OF THE
UNIVERSITY OF SUFFOLK STUDENTS' UNION

I report to the charity trustees on my examination of the consolidated accounts of the Parent Company (University of Suffolk Students' Union) and Subsidiary (Suffolk Union Services Ltd) for the year ended 31 July 2025.

Responsibilities and basis of report

As the charity's trustees of the Parent Company and Group (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Parent Company and Group are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your Parent Charity'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

The parent charitable company and the Group's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of ICAEW. 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:

- accounting records were not kept in respect of the Parent Company and Group as required by section 386 of the 2006 Act; or
- the accounts do not accord with those records; or
- the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination; or
- the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities.

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.

Liv Burrell ACA CTA (Senior Statutory Auditor)
For and on behalf of Knox Cropper LLP, Statutory Auditor
65 Leadenhall Street
London
EC3A 2AD

L Burrell
17/Mar/2026 16:52:33

Liv Burrell

Date: 17/03/2026

UNIVERSITY OF SUFFOLK STUDENTS' UNION**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES****(INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT)****FOR THE YEAR ENDED 31ST JULY 2025**

	Note	Unrestricted General Funds £	Restricted Funds £	Total 2025 £	Total 2024 £
INCOME AND ENDOWMENTS FROM:					
Donations and grants		552,779	-	552,779	561,994
Charitable activities		10,261	4,133	14,394	13,197
Other trading activities		48,412	-	48,412	60,442
Other income		500	-	500	21
Total Income		611,952	4,133	616,085	635,654
EXPENDITURE ON:					
Raising funds					
Trading activities		44,057	-	44,057	66,839
Charitable Activities					
Student activities		78,055	3,133	81,188	50,747
Engagement, communication and events		178,570	-	178,570	37,768
Student advice		71,597	-	71,597	72,709
Student voice		171,370	-	171,370	349,915
Total Expenditure		543,649	3,133	546,782	577,978
Net Income/(Expenditure)		68,303	1,000	69,303	57,676
Transfer Between Funds		-	-	-	-
Net movement in funds		68,303	1,000	69,303	57,676
Reconciliation of Funds					
Total Funds brought forward		184,405	16,489	200,894	143,218
Funds Carried Forward		252,708	17,489	270,197	200,894

All transactions noted above derive from continuing operations.

The notes on page 11 to 19 form part of these financial statements

UNIVERSITY OF SUFFOLK STUDENTS' UNION**CONSOLIDATED BALANCE SHEETS****AS AT 31ST JULY 2025**

	Note	Group 2025 £	Group 2024 £	Charity 2025 £	Charity 2024 £
FIXED ASSETS					
Tangible Assets		350	4,493	350	4,493
Investments		-	-	1	1
		<u>350</u>	<u>4,493</u>	<u>351</u>	<u>4,494</u>
CURRENT ASSETS					
Stocks		3,000	1,425	-	-
Debtors		12,309	11,980	54,054	58,356
Cash at Bank and In Hand		<u>281,193</u>	<u>214,521</u>	<u>266,836</u>	<u>193,330</u>
		<u>296,502</u>	<u>227,926</u>	<u>320,890</u>	<u>251,686</u>
CREDITORS: Amounts falling due within one year		<u>(26,655)</u>	<u>(31,525)</u>	<u>(23,996)</u>	<u>(28,233)</u>
NET CURRENT ASSETS		<u>269,847</u>	<u>196,401</u>	<u>296,894</u>	<u>223,453</u>
Total Net Assets/(Liabilities)		<u><u>270,197</u></u>	<u><u>200,894</u></u>	<u><u>297,245</u></u>	<u><u>227,947</u></u>
Represented by:					
Funds					
Unrestricted funds		252,708	184,405	279,756	211,458
Restricted funds		<u>17,489</u>	<u>16,489</u>	<u>17,489</u>	<u>16,489</u>
		<u><u>270,197</u></u>	<u><u>200,894</u></u>	<u><u>297,245</u></u>	<u><u>227,947</u></u>

For the year ended 31 July 2025 the charity was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006. The directors acknowledge their responsibility for complying with the requirements of the Act with respect accounting records and for the preparation of the accounts. The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the Board of Trustees on 17/03/2026 and are signed on their behalf by:

Name: S Harris
17/Mar/2026 15:46:30
Sam Harris

The notes on pages 11 to 19 form part of these financial statements

Registered Company Number: 06967378

UNIVERSITY OF SUFFOLK STUDENTS' UNION

CONSOLIDATED STATEMENTS OF CASH FLOWS

AS AT 31ST JULY 2025

Notes	2025 £	2024 £
Cash Flows from Operating Activities		
Net movement of funds for the period	69,303	57,676
Adjustments for:		
Depreciation	4,143	4,143
Disposal of fixed assets	-	-
Decrease/(Increase) in Stock	(1,575)	-
Decrease/(Increase) in Debtors	(329)	9,985
Increase/(Decrease) in Creditors	(4,870)	(4,268)
Net Cash used in Operating Activities	66,672	67,536
Cash Flows from Investing Activities		
Payments to acquire fixed assets	-	-
Net Cash used in Investing Activities	-	-
Change in cash and equivalents in the period	66,672	67,536
Cash and equivalents at the start of the period	214,521	146,985
Cash and equivalents at the end of the period	281,193	214,521

UNIVERSITY OF SUFFOLK STUDENTS' UNION**NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 31ST JULY 2025****1. ACCOUNTING POLICIES****Basis of Accounting**

The financial statements have been prepared in accordance with the recommendations of the Statement of Recommended Practice: 'Accounting and Reporting by Charities' (SORP 2015), the Companies Act 2006 and UK Accounting Standards, including FRS 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland.

University of Suffolk Students' Union constitutes a public benefit entity as defined by FRS 102. The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

Consolidation

The Statement of Financial Activities and Balance Sheet consolidate the results of the subsidiary company, Suffolk Union Services Ltd.

Income recognition

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

All income, unless received for a specific or restricted use, has been credited to a general accumulated fund.

Expenditure recognition

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required, and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accrual basis. All expenses including support costs and governance costs are allocated or apportioned to the applicable expenditure headings based on the number of personnel in each area of charitable activity.

Irrecoverable VAT

Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

Operating Lease Agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight-line basis over the period of the lease.

Pension costs

Employees of the charity are invited to join a defined contribution pension scheme.

Tangible fixed assets and depreciation

Expenditure on fixed assets is capitalised and valued at historic cost. Items that cost over £2,000 are considered for capitalisation. Depreciation is charged on capital expenditure and written off at 25% per annum straight line on cost over the estimated useful life of the asset.

Investments

Investments are stated at the lower of cost and net realisable value. All are held in the UK.

UNIVERSITY OF SUFFOLK STUDENTS' UNION**NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 31ST JULY 2025****1. ACCOUNTING POLICIES (Continued)****Taxation**

The charity meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is exempt from taxation to the extent that such income or gains are applied exclusively to charitable purposes.

The trading subsidiary is subject to the normal taxation rules.

Stocks

Stocks are valued at the lower of costs and net realisable value, after making allowance for obsolete and slow-moving stock.

Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the Union and which have not been designated for any other purpose.

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

2. DONATIONS AND GRANTS

	Unrestricted £	Restricted £	Total 2025 £	2024 £
University grant	552,779	-	552,779	561,994
Donated facilities	-	-	-	-
	552,779	-	552,779	561,994

3. OTHER TRADING ACTIVITIES

	Unrestricted £	Restricted £	Total 2025 £	2024 £
Suffolk Union Services Ltd	44,063	-	44,063	60,330
Merchandise income	4,349	-	4,349	112
	48,412	-	48,412	60,442

UNIVERSITY OF SUFFOLK STUDENTS' UNION**NOTES TO THE FINANCIAL STATEMENTS (Continued)****FOR THE YEAR ENDED 31ST JULY 2025****4. COST OF RAISING FUNDS**

	Total 2025 £	Total 2024 £
Staff costs	-	4,296
Other Direct Costs	34,172	48,865
Support Costs (Note 6)	9,885	13,678
	44,057	66,839

5. EXPENDITURE ON CHARITABLE ACTIVITIES

	Staff costs £	Other direct costs £	Support costs (Note 6) £	Total 2025 £	Total 2024 £
Student activities	670	17,945	62,573	81,188	50,747
Engagement, communication and events	1,795	9,039	167,736	178,570	37,768
Student advice	758	-	70,839	71,597	72,709
Student voice	52,292	8,354	110,724	171,370	349,915
	55,514	35,338	411,873	502,725	511,139

6. SUPORT COSTS

	Raising funds £	Student activities £	Engagement, communication & events £	Student advice £	Student voice £	Total 2025 £	Total 2024 £
Staff costs	-	42,228	113,197	47,806	74,722	277,953	329,818
Other staff costs	-	2,554	6,845	2,891	4,519	16,809	20,215
Office & Equipment	8,443	1,569	4,207	1,777	2,777	18,773	8,438
Legal & Professional	1,302	10,092	27,054	11,426	17,859	67,733	26,237
Audit & Accounting	140	727	1,948	823	1,286	4,924	5,501
Licence &							
Subscriptions	-	4,512	12,094	5,108	7,983	29,697	15,182
Depreciation	-	629	1,687	713	1,114	4,143	4,143
Bad Debt Write off	-	-	-	-	-	-	6,716
Irrecoverable VAT	-	(235)	(630)	(265)	(416)	(1,546)	5,876
Sundry Expenses	-	497	1,334	560	880	3,271	20,724
	9,885	62,573	167,736	70,839	110,724	421,757	442,851

UNIVERSITY OF SUFFOLK STUDENTS' UNION**NOTES TO THE FINANCIAL STATEMENTS (Continued)****FOR THE YEAR ENDED 31ST JULY 2025****7. NET INCOMING RESOURCES FOR THE PERIOD**

This is stated after charging:

	2025	2024
	£	£
Depreciation	4,143	4,143
Auditors Remuneration	-	-
Independent Examiners Fee	3,500	3,500
Operating Lease Costs	-	-

8. STAFF COSTS

	Group 2025	Group 2024	Charity 2025	Charity 2024
	£	£	£	£
Wages and salaries	295,187	349,752	295,187	345,456
Social security costs	25,000	31,619	25,000	31,619
Pension costs	13,280	14,030	13,280	14,030
	333,467	395,401	333,467	391,105

No redundancy payments were made during the year (2024: nil).

The average number of employees during the period amounted to 14.2 (2024: 13.2).

One employee earned emoluments over £60,000 (2024: none).

Key management personnel consists of 2 sabbatical officers whose combined employee benefits including pensions amounted to £42,937 in 2025 (2024: 2 people, £52,292). The sabbatical officers are also trustees.

No other trustee received remuneration for their services (2024: nil). Expenses amounting to £1,319 were reimbursed to the trustees during the period (2024: £750).

UNIVERSITY OF SUFFOLK STUDENTS' UNION**NOTES TO THE FINANCIAL STATEMENTS (Continued)****FOR THE YEAR ENDED 31ST JULY 2025****9. TANGIBLE FIXED ASSETS**

	Office Equipment £	Motor Vehicles £	Total 2025 £
COST			
At 1 st August 2024	11,995	7,917	19,912
Additions	-	-	-
At 31st July 2025	11,995	7,917	19,912
DEPRECIATION			
At 1 st August 2024	8,996	6,423	15,419
Charge for the year	2,999	1,144	4,143
At 31st July 2025	11,995	7,567	19,562
NET BOOK VALUE			
At 31st July 2025	-	350	350
At 31 st July 2024	2,999	1,494	4,493

10. INVESTMENTS

	Group 2025 £	Group 2024 £	Charity 2025 £	Charity 2024 £
Value brought forward	-	-	1	1
Additions	-	-	-	-
Disposals	-	-	-	-
Revaluation	-	-	-	-
	-	-	1	1

Trading subsidiary

The wholly owned subsidiary, Suffolk Union Services Ltd (SUSL), which is incorporated in England and Wales, donates all its profits to the charity under Gift Aid. SUSL's principal activities are the operation of the Union shop. The charity owns the entire issued shared capital of 1 ordinary share of £1. A summary of the trading results are shown below.

UNIVERSITY OF SUFFOLK STUDENTS' UNION**NOTES TO THE FINANCIAL STATEMENTS (Continued)****FOR THE YEAR ENDED 31ST JULY 2025**

	2025	2024
	£	£
Profit and Loss account		
Turnover	44,063	60,330
Cost of Sales	(34,172)	(48,865)
Gross Profit	9,981	11,465
Administrative expenses	(9,886)	(17,974)
Other income	-	-
Interest payable	-	-
Donations under gift aid	-	-
Profit/loss on ordinary activities	5	(6,509)
Balance Sheet		
Current assets	22,440	21,492
Creditors: amounts falling due within one year	(49,488)	(48,546)
Total net liabilities	(27,048)	(27,054)
Called up share capital	1	1
Retained profit and loss	(27,049)	(27,055)
Shareholders' funds	(27,048)	(27,054)

11. DEBTORS

	Group 2025	Group 2024	Charity 2025	Charity 2024
	£	£	£	£
Trade debtors	(250)	-	(250)	-
Amounts owed by subsidiary undertakings	-	-	51,627	46,074
VAT receivable	7,006	4,895	2,206	4,073
Other debtors	5,553	(745)	471	377
Prepayments and accrued income	-	7,832	-	7,832
	12,309	11,980	54,054	58,356

UNIVERSITY OF SUFFOLK STUDENTS' UNION**NOTES TO THE FINANCIAL STATEMENTS (Continued)****FOR THE YEAR ENDED 31ST JULY 2025****13. CREDITORS: Amounts falling due within one year**

	Group 2025	Group 2024	Charity 2025	Charity 2024
	£	£	£	£
Trade Creditors	12,746	7,977	10,087	5,685
Social security and other taxes	7,559	7,440	7,559	7,440
Accruals	5,000	12,935	5,000	11,935
Other creditors	1,350	3,173	1,350	3,173
	26,655	31,525	23,996	28,233

14. FUNDS - GROUP

	Balance Brought Forward	Income	Expenditure	Transfers	Balance Carried Forward
	£	£	£	£	£
Restricted Funds					
Clubs and Societies	16,489	4,133	(3,133)	-	17,489
Unrestricted Funds					
General Reserves	211,458	567,889	(499,591)	-	279,755
SUSL general fund	(27,053)	44,063	(44,058)	-	(27,049)
	184,405	611,952	(543,649)	-	252,708
Total Reserves	200,894	616,085	(546,782)	-	270,197

FUNDS - CHARITY

	Balance Brought Forward	Income	Expenditure	Transfers	Balance Carried Forward
	£	£	£	£	£
Restricted Funds					
Clubs and Societies	16,489	4,133	(3,133)	-	17,489
Unrestricted Funds					
General Reserves	211,458	567,889	(499,591)	-	279,756
Total Reserves	227,947	572,022	(502,725)	-	(297,245)

The restricted funds have been established for use for the following purposes:

Clubs and Societies: Funds raised through membership, fundraising etc. by University clubs and societies are ring fenced by the individual clubs and societies for their own use.

UNIVERSITY OF SUFFOLK STUDENTS' UNION**NOTES TO THE FINANCIAL STATEMENTS (Continued)****FOR THE YEAR ENDED 31ST JULY 2025****15. ANALYSIS OF NET ASSETS BETWEEN FUNDS – GROUP**

	Restricted Funds £	Unrestricted Funds £	Total Funds 2025 £
Non-Current Assets	-	350	350
Net Current Assets	17,489	252,358	269,847
Creditors due after one year	-	-	-
	17,489	252,708	270,197

16. RELATED PARTY TRANSACTIONS

The Union's relationship with University of Suffolk is governed by the Education Act 1994, under which the Governing Body of the University has a legal requirement to, inter alia, ensure the financial affairs of the Union are properly conducted. The Union is also dependent upon the University for financial support. During the year the Union was in receipt of a block grant of £561,994 (2024: £561,994). At the year end there were no amounts due to or from the University.

SUSL is a wholly owned subsidiary. The amounts owed by SUSL to University of Suffolk Students' Union at the year end are detailed in Note 11.

The sabbatical members of the Trustee Board receive remuneration for their services as provided for within the Constitution. The total amount payable for the officers during the year was £42,937 (2024: £52,292).

Expenses amounting to £1,319 were reimbursed to the trustees during the period (2024: £750).

17. SURPLUS FOR THE FINANCIAL YEAR

As permitted by section 408 Companies Act 2006, University of Suffolk Students' Union's individual Statement of Financial Activities has not been included in these financial statements. The surplus for the year is made up as follows:

	2025 £	2024 £
University of Suffolk Students' Union's individual surplus for the financial year	69,298	64,184

UNIVERSITY OF SUFFOLK STUDENTS' UNION**NOTES TO THE FINANCIAL STATEMENTS (Continued)****FOR THE YEAR ENDED 31ST JULY 2025****18. COMPARATIVE SOFA 2024**

	Note	Unrestricted General Funds £	Restricted Funds £	Total 2024 £
INCOME AND ENDOWMENTS FROM:				
Donations and grants		561,994	-	561,994
Charitable activities		4,706	8,491	13,197
Other trading activities		60,442	-	60,442
Other income		21	-	21
Total Income		627,163	8,491	635,654
EXPENDITURE ON:				
Raising funds				
Trading activities		66,839	-	66,839
Charitable Activities				
Student activities		48,251	2,496	50,747
Engagement, communication and events		37,768	-	37,768
Student advice		72,709	-	72,709
Student voice		349,915	-	349,915
Total Expenditure		575,482	2,496	577,978
Net Income/(Expenditure)		51,681	5,995	57,676
Transfer Between Funds		-	-	-
Net movement in funds		51,681	5,995	57,676
Reconciliation of Funds				
Total Funds brought forward		132,724	10,494	143,218
Funds Carried Forward		184,405	16,489	200,894

UNIVERSITY OF SUFFOLK STUDENTS' UNION

England & Wales - Charity number 1153426

Accounts

UNIVERSITY OF SUFFOLK STUDENTS' UNION
CONSOLIDATED REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31ST JULY 2024

Company Limited by Guarantee Number: 06967378
Charity Number: 1153426

UNIVERSITY OF SUFFOLK STUDENTS' UNION

FINANCIAL STATEMENTS

YEAR ENDED 31ST JULY 2024

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UNIVERSITY OF SUFFOLK STUDENTS’ UNION

TRUSTEE BOARD AND UNION INFORMATION

YEAR ENDED 31st JULY 2024

BOARD OF TRUSTEES	Mia-Nicole Brown (appointed 1 July 2025) Sumandeep Harris (appointed 20 February 2024) Craig Obsen (appointed 20 February 2024) Jacob Love (resigned 1 April 2025) Jumara Stone (resigned 12 December 2023) Louise Chiu (resigned 20 February 2024) Kelly Lambert (resigned 30 June 2025) Jessie Leong (resigned 14 June 2025) Tyler Payne (resigned 30 June 2025) Katherine Pickard (resigned 2 May 2025) Lewis Woolston (resigned 21 March 2025)
Company Number	06967378
Charity Number	1153426
REGISTERED OFFICE	Library Building Neptune Quay Ipswich IP4 1QJ
INDEPENDENT EXAMINERS	Knox Cropper LLP 65 Leadenhall Street London EC2A 2AD
BANKERS	Barclays Bank plc Princes Street Ipswich IP1 1PB

UNIVERSITY OF SUFFOLK STUDENTS' UNION**TRUSTEES REPORT****YEAR ENDED 31ST JULY 2024**

The trustees present their Annual Directors' Report together with the consolidated financial statements of the charity and its subsidiary for the year ended 31 July 2024. The financial statements have been prepared in accordance with accounting policies set out in note 1 to the accounts and comply with the Parent Charity's constitution document, the Charities Act 2011, the statement of recommended practise: Accounting and Reporting by Charities 2015 (FRS 102) and the requirements of the Companies Act 2006.

Structure, Governance and Management

The University of Suffolk Students' Union (UoSSU) is a company limited by guarantee having no share capital, formed by its constitution document, the Memorandum and Articles of Association, and under the Companies Act 1985 to 2006. UoSSU is a registered charity (1153426), registered on 15 August 2013. The Charity was established to serve its members, students at the University of Suffolk.

The Board of trustees is responsible for UoSSU's financial, legal and charitable affairs. Student Council is responsible for UoSSU's democratic processes and priorities for UoSSU's charitable services. The Student Officer committee, in conjunction with staff members, is responsible for the day-to-day running of UoSSU's activities.

Trustees continue to be appointed in the following ways:

- Sabbatical Trustees- Up to two sabbatical trustees may be appointed for a term not exceeding two years. Sabbatical Trustees are elected student leaders and representatives who are employed by the UoSSU.
- Student Trustees- Up to two student trustees may be elected by a majority vote of the Student Council. Student Trustees are volunteers.
- External Trustees- Up to four external trustees are appointed by a simple majority vote of the Student Council from persons nominated by the Appointments Committee to serve a three-year term, with re-elections possible for an additional term. External Trustees are volunteers.

Objectives and Activities

The objectives of the SU are to advance students' educational and social experiences whilst at the University of Suffolk and for the public to benefit by:

- Promoting the Interests and welfare of students at the University of Suffolk during their course of study and representing, supporting and advising students.
- Being the recognised representative channel between students and the University of Suffolk and other external bodies; and providing social, cultural, sporting, and recreational activities and forums for discussion and debate for the personal development of its students.

In shaping objectives for the year and planning activities, the Trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

Financial Review

During the period, a continued period of turnaround saw a change of leadership. Dionne Walton joined as CEO in April 2024. The gross income of the SU totalled £635,654 (2023: £642,135) comprised mainly of the University's block grant contribution. Expenditure totalled £577,978 (2023: £596,291), increasing reserves to £200,893, from £143,217 in 2023.

UNIVERSITY OF SUFFOLK STUDENTS' UNION

TRUSTEES REPORT

YEAR ENDED 31ST JULY 2024

Reserves Policy

Restricted reserves total £16,489 (2023: £10,494), unrestricted total £184,404 (2023: £132,724), slightly below targeted reserves of 4 months operating costs (£192,659). The Union plans to achieve the planned level of unrestricted reserves within the next financial year, via surplus. Future allocations of income will then be reinvested in to student needs. Reserves levels will be reviewed bi-annually due to the increasingly dynamic nature of the Higher Education sector.

Going Concern

The Trustees are assured that UoSSU and its subsidiary have adequate resources to continue operations for the foreseeable future. In reaching this conclusion, they have confirmed the level of University grant for 24/25 and 25/26 as this is a key risk to the ability of the organisation to continue as a going concern. The impact of other principal risks and uncertainties have been considered and controls put in place to mitigate the concerns where possible.

Future Plans

During 2024, University of Suffolk SU implemented a Turnaround Board to drive change and create a foundation for sustainable success. Following the Turnaround Board, which ended in February 2024, the Trustee Board will be made up of some members of the Turnaround, as well as existing members of the Trustee Board. This will ensure a smooth transition, institutional memory being protected, and solidify the aims of turnaround in the future success of the students' union. In the immediate future, the board will aim to do the following:

- To work with the local community to bring increased opportunities for student engagement.
- Work alongside the University to create spaces, for students to shape and develop University experience.
- Review and update policies and procedures to ensure that the Union is working efficiently and effectively in line with students priorities.
- Review and develop commercial opportunities that will enhance student life.
- Strengthen the board with the recruitment of additional trustees alongside student representatives.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

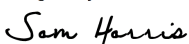
The Trustees are responsible for preparing the Annual Report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). Company Law requires Trustees of the Charitable Company and the Group to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charitable Group and of its incoming resources and application of resources for that period. In preparing these financial statements, the Trustees are required to:

- Select suitable accounting policies and apply them consistently;
- Observe the methods and principles of the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the Charitable Company will continue to operate.

UNIVERSITY OF SUFFOLK STUDENTS' UNION**TRUSTEES REPORT****YEAR ENDED 31ST JULY 2024**

The Trustees are responsible for keeping proper accounting records which 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 Companies Act 2006 and the provisions of the governing document. 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.

Approved by the Trustees on 03-09-25 and signed on their behalf by:

Signed by:

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Name: Sam Harris

REPORT OF THE INDEPENDENT EXAMINER TO THE MEMBERS OF THE
UNIVERSITY OF SUFFOLK STUDENTS' UNION

I report to the charity trustees on my examination of the consolidated accounts of the Parent Company (University of Suffolk Students' Union) and Subsidiary (Suffolk Union Services Ltd) for the year ended 31 July 2024.

Responsibilities and basis of report

As the charity's trustees of the Parent Company and Group (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Parent Company and Group are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your Parent Charity'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

The parent charitable company and the Group's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of ICAEW. 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:

- accounting records were not kept in respect of the Parent Company and Group as required by section 386 of the 2006 Act; or
- the accounts do not accord with those records; or
- the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination; or
- the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities.

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.

Signed by:


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Liv Burrell ACA CTA (Senior Statutory Auditor)
For and on behalf of Knox Cropper LLP, Statutory Auditor
65 Leadenhall Street
London
EC3A 2AD

Date: 03-09-25

UNIVERSITY OF SUFFOLK STUDENTS' UNION

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES

(INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31ST JULY 2024

	Unrestricted General Funds	Restricted Funds	Total 2024	Total 2023
Note	£	£	£	£
INCOME AND ENDOWMENTS FROM:				
Donations and grants	561,994	-	561,994	581,080
Charitable activities	4,706	8,491	13,197	10,975
Other trading activities	60,442	-	60,442	45,926
Other income	21	-	21	4,154
Total Income	627,163	8,491	635,654	642,135
EXPENDITURE ON:				
Raising funds				
Trading activities	66,839	-	66,839	48,731
Charitable Activities				
Student activities	48,251	2,496	50,747	95,462
Engagement, communication and events	37,768	-	37,768	38,505
Student advice	72,709	-	72,709	79,597
Student voice	349,915	-	349,915	333,996
Total Expenditure	575,482	2,496	577,978	596,291
Net Income/(Expenditure)	51,681	5,995	57,676	45,844
Transfer Between Funds	-	-	-	-
Net movement in funds	51,681	5,995	57,676	45,844
Reconciliation of Funds				
Total Funds brought forward	132,724	10,494	143,218	97,374
Funds Carried Forward	184,405	16,489	200,894	143,218

All transactions noted above derive from continuing operations.

The notes on page 11 to 19 form part of these financial statements

UNIVERSITY OF SUFFOLK STUDENTS' UNION**CONSOLIDATED BALANCE SHEETS****AS AT 31ST JULY 2024**

	Note	Group 2024 £	Group 2023 £	Charity 2024 £	Charity 2023 £
FIXED ASSETS					
Tangible Assets		4,493	8,636	4,493	8,636
Investments		-	-	1	1
		<u>4,493</u>	<u>8,636</u>	<u>4,494</u>	<u>8,637</u>
CURRENT ASSETS					
Stocks		1,425	1,425	-	-
Debtors		11,980	21,965	58,356	50,186
Cash at Bank and In Hand		214,521	146,985	193,330	139,734
		<u>227,926</u>	<u>170,375</u>	<u>251,686</u>	<u>189,920</u>
CREDITORS: Amounts falling due within one year		<u>(31,525)</u>	<u>(35,793)</u>	<u>(28,233)</u>	<u>(34,793)</u>
NET CURRENT ASSETS		196,401	134,582	223,453	155,127
Total Net Assets/(Liabilities)		<u>200,894</u>	<u>143,218</u>	<u>227,947</u>	<u>163,764</u>
Represented by:					
Funds					
Unrestricted funds		184,405	132,724	211,458	153,268
Restricted funds		16,489	10,494	16,489	10,494
		<u>200,894</u>	<u>143,218</u>	<u>227,947</u>	<u>163,762</u>

For the year ended 31 July 2024 the charity was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006. The directors acknowledge their responsibility for complying with the requirements of the Act with respect accounting records and for the preparation of the accounts. The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the Board of Trustees on 03-09-25 and are signed on their behalf by:

Signed by:

 2597D0FE398D484...
Name: Sam Harris

The notes on pages 11 to 19 form part of these financial statements

Registered Company Number: 06967378

UNIVERSITY OF SUFFOLK STUDENTS' UNION**CONSOLIDATED STATEMENTS OF CASH FLOWS****AS AT 31ST JULY 2024**

Notes	2024 £	2023 £
Cash Flows from Operating Activities		
Net movement of funds for the period	57,676	45,844
Adjustments for:		
Depreciation	4,143	4,065
Disposal of fixed assets	-	1,200
Decrease/(Increase) in Stock	-	(7)
Decrease/(Increase) in Debtors	9,985	(4,562)
Increase/(Decrease) in Creditors	(4,268)	3,709
Net Cash used in Operating Activities	67,536	50,249
Cash Flows from Investing Activities		
Payments to acquire fixed assets	-	(554)
Net Cash used in Investing Activities	-	(554)
Change in cash and equivalents in the period	67,536	49,695
Cash and equivalents at the start of the period	146,985	97,290
Cash and equivalents at the end of the period	214,521	146,985

UNIVERSITY OF SUFFOLK STUDENTS' UNION**NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 31ST JULY 2024****1. ACCOUNTING POLICIES****Basis of Accounting**

The financial statements have been prepared in accordance with the recommendations of the Statement of Recommended Practice: 'Accounting and Reporting by Charities' (SORP 2015), the Companies Act 2006 and UK Accounting Standards, including FRS 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland.

University of Suffolk Students' Union constitutes a public benefit entity as defined by FRS 102. The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

Consolidation

The Statement of Financial Activities and Balance Sheet consolidate the results of the subsidiary company, Suffolk Union Services Ltd.

Income recognition

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

All income, unless received for a specific or restricted use, has been credited to a general accumulated fund.

Expenditure recognition

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required, and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accrual basis. All expenses including support costs and governance costs are allocated or apportioned to the applicable expenditure headings based on the number of personnel in each area of charitable activity.

Irrecoverable VAT

Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

Operating Lease Agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight-line basis over the period of the lease.

Pension costs

Employees of the charity are invited to join a defined contribution pension scheme.

Tangible fixed assets and depreciation

Expenditure on fixed assets is capitalised and valued at historic cost. Items that cost over £2,000 are considered for capitalisation. Depreciation is charged on capital expenditure and written off at 25% per annum straight line on cost over the estimated useful life of the asset.

Investments

Investments are stated at the lower of cost and net realisable value. All are held in the UK.

UNIVERSITY OF SUFFOLK STUDENTS' UNION**NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 31ST JULY 2024****1. ACCOUNTING POLICIES (Continued)****Taxation**

The charity meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is exempt from taxation to the extent that such income or gains are applied exclusively to charitable purposes.

The trading subsidiary is subject to the normal taxation rules.

Stocks

Stocks are valued at the lower of costs and net realisable value, after making allowance for obsolete and slow -moving stock.

Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the Union and which have not been designated for any other purpose.

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

2. DONATIONS AND GRANTS

	Unrestricted	Restricted	Total 2024	2023
	£	£	£	£
University grant	561,994	-	561,994	581,080
Donated facilities	-	-	-	-
	561,994	-	561,994	581,080

3. OTHER TRADING ACTIVITIES

	Unrestricted	Restricted	Total 2024	2023
	£	£	£	£
Suffolk Union Services Ltd	60,330	-	60,330	45,926
Merchandise income	112	-	112	-
	60,442	-	60,442	45,926

UNIVERSITY OF SUFFOLK STUDENTS' UNION**NOTES TO THE FINANCIAL STATEMENTS (Continued)****FOR THE YEAR ENDED 31ST JULY 2024****4. COST OF RAISING FUNDS**

	Total 2024 £	Total 2023 £
Staff costs	4,296	10,025
Other Direct Costs	48,865	23,503
Support Costs (Note 6)	13,678	15,203
	66,839	48,731

5. EXPENDITURE ON CHARITABLE ACTIVITIES

	Staff costs £	Other direct costs £	Support costs (Note 6) £	Total 2024 £	Total 2023 £
Student activities	2,753	12,373	35,621	50,747	95,462
Engagement, communication and events	3,098	2,053	32,617	37,768	38,505
Student advice	2,753	-	69,955	72,709	79,597
Student voice	52,292	6,644	290,980	349,915	333,996
	60,896	21,070	429,173	511,139	547,560

6. SUPORT COSTS

	Raising funds £	Student activities £	Engagement, communication & events £	Student advice £	Student voice £	Total 2024 £	Total 2023 £
Staff costs	-	27,375	25,066	53,760	223,617	329,818	389,863
Other staff costs	-	1,678	1,536	3,295	13,706	20,215	15,091
Office & Equipment	-	700	641	1,376	5,722	8,439	-
Legal & Professional	371	2,147	1,966	4,216	17,538	26,237	29,747
Audit & Accounting	-	457	418	897	3,729	5,501	3,525
Licence &							
Subscriptions	-	1,260	1,154	2,475	10,293	15,182	3,247
Depreciation	-	344	315	675	2,809	4,143	4,066
Bad Debt Write off	8,838	(176)	(161)	(346)	(1,438)	6,716	4,898
Irrecoverable VAT	-	488	447	958	3,984	5,876	-
Sundry Expenses	4,470	1,349	1,235	2,649	11,020	20,724	30,370
	13,678	35,621	32,617	69,955	290,980	442,851	480,807

UNIVERSITY OF SUFFOLK STUDENTS' UNION**NOTES TO THE FINANCIAL STATEMENTS (Continued)****FOR THE YEAR ENDED 31ST JULY 2024****7. NET INCOMING RESOURCES FOR THE PERIOD**

This is stated after charging:

	2024	2023
	£	£
Depreciation	4,143	4,066
Auditors Remuneration	-	3,525
Independent Examiners Fee	3,500	-
Operating Lease Costs	-	-

8. STAFF COSTS

	Group 2024	Group 2023	Charity 2024	Charity 2023
	£	£	£	£
Wages and salaries	349,752	333,372	345,456	333,372
Social security costs	31,619	31,487	31,619	31,487
Pension costs	14,030	14,098	14,030	14,098
	395,401	378,957	391,105	378,957

No redundancy payments were made during the year (2023: nil).

The average number of employees during the period amounted to 13.2 (2023: 13).

No employee earned emoluments over £60,000 (2023: none).

Key management personnel consists of 2 sabbatical officers whose combined employee benefits including pensions amounted to £52,292 in 2024 (2023: 4 people, £47,278). The sabbatical officers are also trustees.

No other trustee received remuneration for their services (2023: nil). Expenses amounting to £750 were reimbursed to the trustees during the period (2023: £1,993).

UNIVERSITY OF SUFFOLK STUDENTS' UNION

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31ST JULY 2024

9. TANGIBLE FIXED ASSETS

	Office Equipment £	Motor Vehicles £	Total 2024 £
COST			
At 1 st August 2023	11,995	7,917	19,912
Additions	-	-	-
At 31st July 2024	11,995	7,917	19,912
DEPRECIATION			
At 1 st August 2023	5,997	5,279	11,276
Charge for the year	2,999	1,144	4,143
At 31st July 2024	8,996	6,423	15,419
NET BOOK VALUE			
At 31st July 2024	2,999	1,494	4,493
At 31 st July 2023	5,998	2,638	8,636

10. INVESTMENTS

	Group 2024 £	Group 2023 £	Charity 2024 £	Charity 2023 £
Value brought forward	-	-	1	1
Additions	-	-	-	-
Disposals	-	-	-	-
Revaluation	-	-	-	-
	-	-	1	1

Trading subsidiary

The wholly owned subsidiary, Suffolk Union Services Ltd (SUSL), which is incorporated in England and Wales, donates all its profits to the charity under Gift Aid. SUSL's principal activities are the operation of the Union shop. The charity owns the entire issued shared capital of 1 ordinary share of £1. A summary of the trading results are shown below.

UNIVERSITY OF SUFFOLK STUDENTS' UNION**NOTES TO THE FINANCIAL STATEMENTS (Continued)****FOR THE YEAR ENDED 31ST JULY 2024**

	2024	2023
Profit and Loss account	£	£
Turnover	60,330	40,926
Cost of Sales	(48,865)	(33,528)
Gross Profit	11,465	7,398
Administrative expenses	(17,974)	(15,203)
Other income	-	5,000
Interest payable	-	-
Donations under gift aid	-	-
Profit/loss on ordinary activities	(6,509)	(2,805)
Balance Sheet		
Current assets	21,492	8,678
Creditors: amounts falling due within one year	(48,546)	(29,222)
Total net liabilities	(27,054)	(20,544)
Called up share capital	1	1
Retained profit and loss	(27,055)	(20,545)
Shareholders' funds	(27,054)	(20,544)

11. DEBTORS

	Group 2024	Group 2023	Charity 2024	Charity 2023
	£	£	£	£
Trade debtors	-	300	-	300
Amounts owed by subsidiary undertakings	-	-	46,074	28,034
VAT receivable	4,895	7,025	4,073	7,212
Other debtors	(745)	-	377	-
Prepayments and accrued income	7,832	14,640	7,832	14,640
	11,980	21,965	58,356	50,186

UNIVERSITY OF SUFFOLK STUDENTS' UNION**NOTES TO THE FINANCIAL STATEMENTS (Continued)****FOR THE YEAR ENDED 31ST JULY 2024****13. CREDITORS: Amounts falling due within one year**

	Group 2024	Group 2023	Charity 2024	Charity 2023
	£	£	£	£
Trade Creditors	7,977	24,892	5,685	24,892
Social security and other taxes	7,440	2,254	7,440	2,254
Accruals	12,935	5,500	11,935	4,500
Other creditors	3,173	3,147	3,173	3,147
	<u>31,525</u>	<u>35,793</u>	<u>28,233</u>	<u>34,793</u>

14. FUNDS - GROUP

	Balance Brought Forward	Income	Expenditure	Transfers	Balance Carried Forward
	£	£	£	£	£
Restricted Funds					
Clubs and Societies	10,494	8,491	(2,496)	-	16,489
Unrestricted Funds					
General Reserves	153,268	566,833	(508,643)	-	211,458
SUSL general fund	(20,544)	60,330	(66,839)	-	(27,053)
	132,724	627,163	(575,482)	-	184,405
Total Reserves	143,218	635,654	(577,978)	-	200,894

FUNDS - CHARITY

	Balance Brought Forward	Income	Expenditure	Transfers	Balance Carried Forward
	£	£	£	£	£
Restricted Funds					
Clubs and Societies	10,494	8,491	(2,496)	-	16,489
Unrestricted Funds					
General Reserves	153,268	566,833	(508,643)	-	211,458
Total Reserves	163,762	575,324	(511,140)	-	227,947

The restricted funds have been established for use for the following purposes:

Clubs and Societies: Funds raised through membership, fundraising etc. by University clubs and societies are ring fenced by the individual clubs and societies for their own use.

UNIVERSITY OF SUFFOLK STUDENTS' UNION**NOTES TO THE FINANCIAL STATEMENTS (Continued)****FOR THE YEAR ENDED 31ST JULY 2024****15. ANALYSIS OF NET ASSETS BETWEEN FUNDS – GROUP**

	Restricted Funds £	Unrestricted Funds £	Total Funds 2024 £
Non-Current Assets	-	4,493	4,493
Net Current Assets	16,489	211,436	227,926
Creditors due after one year	-	(31,525)	(31,525)
	16,489	184,405	200,894

ANALYSIS OF NET ASSETS BETWEEN FUNDS – CHARITY

	Restricted Funds £	Unrestricted Funds £	Total Funds 2024 £
Non-Current Assets	-	4,494	4,494
Net Current Assets	16,489	235,197	251,686
Creditors due after one year	-	(28,233)	(28,233)
	16,489	211,458	227,947

16. RELATED PARTY TRANSACTIONS

The Union's relationship with University of Suffolk is governed by the Education Act 1994, under which the Governing Body of the University has a legal requirement to, inter alia, ensure the financial affairs of the Union are properly conducted. The Union is also dependent upon the University for financial support. During the year the Union was in receipt of a block grant of £561,994 (2023: £581,080). At the year end there were no amounts due to or from the University.

SUSL is a wholly owned subsidiary. The amounts owed by SUSL to University of Suffolk Students' Union at the year end are detailed in Note 11.

The sabbatical members of the Trustee Board receive remuneration for their services as provided for within the Constitution. The total amount payable for the officers during the year was £52,292 (2023: £47,278).

Expenses amounting to £750 were reimbursed to the trustees during the period (2023: £1,993).

17. SURPLUS FOR THE FINANCIAL YEAR

As permitted by section 408 Companies Act 2006, University of Suffolk Students' Union's individual Statement of Financial Activities has not been included in these financial statements. The surplus for the year is made up as follows:

	2024 £	2023 £
University of Suffolk Students' Union's individual surplus for the financial year	<u>64,184</u>	<u>48,649</u>

UNIVERSITY OF SUFFOLK STUDENTS' UNION**NOTES TO THE FINANCIAL STATEMENTS (Continued)****FOR THE YEAR ENDED 31ST JULY 2024****18. COMPARATIVE SOFA 2023**

	Unrestricted General Funds	Restricted Funds	Total 2023
Note	£	£	£
INCOME AND ENDOWMENTS FROM:			
Donations and grants	550,618	30,462	581,080
Charitable activities	10,975	-	10,975
Other trading activities	45,926	-	45,926
Other income	4,154	-	4,154
Total Income	611,673	30,462	642,135
EXPENDITURE ON:			
Raising funds			
Trading activities	48,731	-	48,731
Charitable Activities			
Student activities	84,968	10,494	95,462
Engagement, communication and events	38,505	-	38,505
Student advice	79,597	-	79,597
Student voice	333,996	-	333,996
Total Expenditure	585,797	10,494	596,291
Net Income/(Expenditure)	25,876	19,968	45,844
Transfer Between Funds	9,474	(9,474)	-
Net movement in funds	35,350	10,494	45,844
Reconciliation of Funds			
Total Funds brought forward	97,374	-	97,374
Funds Carried Forward	132,724	10,494	143,218

Accounts

Company number 06967378

Charity number 1153426

UNIVERSITY OF SUFFOLK STUDENTS' UNION

(COMPANY LIMITED BY GUARANTEE)

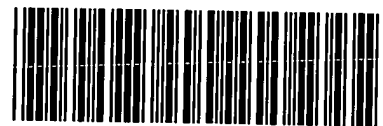
**CONSOLIDATED REPORT AND
FINANCIAL STATEMENTS**

**FOR THE PERIOD ENDED
31 JULY 2023**

**GMS FC
Chartered Certified Accountants
Statutory Auditors**

**1 LONDON ROAD
IPSWICH, SUFFOLK, IP1 2HA**

FRIDAY



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A22

27/09/2024

#180

COMPANIES HOUSE

UNIVERSITY OF SUFFOLK STUDENTS' UNION

FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 JULY 2023

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UNIVERSITY OF SUFFOLK STUDENTS' UNION

COMPANY INFORMATION AS AT 31 JULY 2023

COMPANY NUMBER

06967378 Registered in England & Wales

TRUSTEES AND DIRECTORS

Ms. Lou Chiu

Ms. Jessie Leong

Mr. Alex Gooch (Resigned 31/07/23)

Ms. Megan Wright (Resigned 30/11/2022)

Mr Lewis Woolston

Miss Katherine Pickard

Ms. Kelly Lambert

Mr Tyler Payne

Ms. Hollie Gregg (Resigned 14/09/22)

COMPANY SECRETARY

Ms. Jumara Stone

STUDENT OFFICER COMMITTEE

Alex Gooch

Jude Dzregah

Dean McGeachie

Bernard Harrison

Jamie Steele

Jessica Howard

Alexandra Corriea

Sam Clarke

Axel Medcalf

James Lea

Leesha Daniels

Gabor Bajnoczi

Emmanuel Afolabi

President of Education

BAME Officer

Business School Officer

EAST School Officer

Health and Sports Science Officer

LGBT Officer

Mature Students Officer

Social Science and Humanities School Officer

Students with Caring Responsibilities Officer

Students with Disabilities Officer

Womans Officer

LSC London Office

Postgrad Officer

UNIVERSITY OF SUFFOLK STUDENTS' UNION

COMPANY INFORMATION AS AT 31 JULY 2023

PRINCIPAL AND REGISTERED OFFICE

University of Suffolk Students' Union, Library Building, Neptune Quay, Ipswich, IP4 1QJ.

CHARITY NUMBER

1153426

SENIOR STATUTORY AUDITOR: Christopher Smith FCA, ACCA

AUDITORS

GMS FC

Chartered Certified Accountants &
Statutory auditors

1 London Road

Ipswich

Suffolk

IP1 2HA

SOLICITORS

• Bates Wells & Braithwaite London LLP

• 2 - 6 Cannon Street London EC4M 6YH

BANKERS

Barclays Bank plc, Princes Street, Ipswich, IP1 1PB.

WEBSITE

www.uosunion.org

UNIVERSITY OF SUFFOLK STUDENTS' UNION

TRUSTEES REPORT FOR THE PERIOD ENDED 31 JULY 2023

The Trustees present their fifteenth report and the Company's financial statements for the year ended 31 July 2023. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Company's constitution document, the Charities Act 2011, the statement of recommended practice: Accounting and Reporting by Charities 2015 (FRS 102) and the requirements of the Companies Act 2006.

Structure, Governance and Management

The University of Suffolk Students' Union (UoSSU) is a company limited by guarantee having no share capital, formed by its constitution document, the Memorandum and Articles of Association, and under the Companies Act 1985 to 2006. UoSSU is a registered charity (charity number: 1153426), registered on 15 August 2013. The charity was established to serve its members, students at the University of Suffolk.

The Board of Trustees is responsible for UoSSU's financial, legal, and charitable affairs. Student Council is responsible for UoSSU's democratic processes and priorities for UoSSU's charitable services. The Student Officer Committee, in conjunction with staff members, is responsible for the day-to-day running of UoSSU's activities. Those who served on the Student Officer Committee are elected annually by secret ballot of the members.

Trustees continue to be appointed in the following ways:

• **Sabbatical Trustees**— Up to two sabbatical trustees may be appointed by secret ballot of the members for a term not exceeding two years. Sabbatical Trustees are elected student leaders and representatives who are employed by UoSSU.

Student Trustees— Up to two student trustees may be elected by a majority vote of the Student Council from those nominated by the Appointments Committee. Student Trustees are volunteers.

External Trustees – Up to four external trustees are appointed by a simple majority vote of the Student Council from persons nominated by the Appointments Committee to serve a three-year term, with re-election possible for an additional term. The maximum term of office is six years. External Trustees are volunteers.

Members of the UoSSU Board of Trustees (1 August 2022 – 31 July 2023)		
Lou Chiu	External Trustee and Chair of the Board	
Alex Gooch	Sabbatical Trustee, President of Education (2022-2023)	Completed on 14 July 2023
Megan Wright	Sabbatical Trustee, President of Activities and Wellbeing (2022-2023)	Completed on 14 November 2022
Lewis Woolston	Sabbatical Trustee, President of Education (2023-2024)	Started on 3 July 2023
Katie Pickard	Sabbatical Trustee, President of Activities and Wellbeing (2023-2024)	Started on 3 July 2023
Hollie Greg	Student Trustee	Completed on 14 September 2022
Kelly Lambert	Student Trustee	Started on 31 January 2023
Tyler Payne	Student Trustee	Started on 31 January 2023
Jessie Leong	External Trustee	
Andrew Crowe	External Trustee	Completed the role on 18 August 2022

UNIVERSITY OF SUFFOLK STUDENTS' UNION

TRUSTEES REPORT FOR THE PERIOD ENDED 31 JULY 2023

UoSSU Leadership and Turnaround Period

During this period, we experienced a significant change in leadership. Jumara Stone, CEO, joined UoSSU in October 2022. During this time, a Head of Operations and Head of Membership were also appointed. To best support the new leadership team and re-establish firm foundations after the instability that resulted from the global pandemic and the departure of the former CEO and Chair of the Board in the previous year, the Board of Trustees elected to enter a turnaround period. This began in February 2023 and continued into 2024. The Board of Trustees were supported by a Turnaround Board, who acted as expert consultants during this time. The latter's scope consisted of five pillars of work:

- * Charitable Governance
- * Student Voice
- * Student Engagement
- * Human Resources
- * Financial Compliance and Management.

The Turnaround Board was selected based on the skills and needs analysis of the Board of Trustees. It included volunteers from the National Union of Students and Governance, Higher Education, People Development, Charity Recruitment and Financial sectors.

Objectives and Activities

The objectives of the SU are to advance students' educational and social experiences whilst at the University of Suffolk and for the public benefit by:

- * Promoting the interests and welfare of students at the University of Suffolk during their course of study and representing, supporting and advising students.
- * Being the recognised representative channel between students and the University of Suffolk and any other external bodies; and providing social, cultural, sporting, and recreational activities and forums for discussion and debate for the personal development of its students.

Activities

The Students' Union has adapted to changing student needs and external circumstances. We have observed shifts in spending and social habits, leading to a blended model of traditional night economy events alongside more non-drinking events. Welcome Week continued with barbeques, crafts and brunches with new and returning students.

The cost-of-living crisis has remained a focal point, and we have continued the successful Cost of Living campaign led by the President of Education. This campaign has been student-led, with students volunteering at events, packing lunch bags, and supporting our sabbatical officers' requests for support and relief, such as free student car parking. The social space offers warmth while attending movie nights and celebrating seasonal festivities, attracting support from local MPs.

UNIVERSITY OF SUFFOLK STUDENTS' UNION

TRUSTEES REPORT FOR THE PERIOD ENDED 31 JULY 2023

Shop SU and the Social Space

The social space has continued to see regular use, particularly due to the University's Health and Wellbeing building nearby. In March 2023, the decision was made to temporarily close the SU Shop. In May, the Head of Operations position was created to focus on reopening the shop and making it successful while managing the Finance and HR departments. The shop reopened in September with a self-service POS system and front-of-house staff supporting it. UoSSU continues to receive a block grant from the University as its primary funding source, with plans to develop commercial revenue opportunities. A new joint project with the University aims to establish a bar/café on campus. ACT has been offered the use of James Herriot Hall, an organisation whose core values align with UoSSU's mission: working as a social enterprise and supporting the community. ACT has a café in Suffolk that supports refugees in the area, and its aims directly align with what we want in the SU. We are grateful for the university's support in ensuring the SU's involvement in forming this partnership with ACT.

SU Representation

We have continued our commitment to student leadership through course reps, elected officials, club and society committee members, and student volunteers. A priority has been developing core liberation activities such as Reclaim the Night, the Cost-of-Living Campaign, and International Women's Day. We are also developing an associated brand to engage members in student democracy.

SU Opportunities

This year, we have strategically reduced our BUCS and social sports to focus on areas of sport that meet students' needs. The team has been tasked with creating a summer line of events to maintain engagement with our students who remain on campus over the summer, such as international and commuting students. Traditionally, all SU activities stop after term 3. Clubs and societies have continued to provide students with opportunities to meet others who share interests and hobbies.

SU Communications and Events

Welcome Week saw hundreds of students participating and meeting new people. Freshers' fairs included stands from the local community, university support teams, and the VCSE sector. We have developed our social media reach and engagement, focusing on Instagram and TikTok. We also continuously work on Facebook to engage with the 18-24-year-old demographic, which comprises a high percentage of our current student body.

In May, we held the annual SU Student and Staff Awards night to celebrate the year's achievements, with categories including Campaign of the Year, Lecturer of the Year, and more. This night replaced the end-of-year Summer Ball, deemed too costly to put on this year. The Awards Night was received very well, and all who attended said it was a lovely way to end the year.

SU Advice

The Advice Service continues to offer online and in-person appointments with allocated drop-in sessions for students who may need urgent support without an appointment. The team has also used key campaign weeks, such as the Elections period and Welcome Week, to create drop-in 'coffee and cake' chats, sharing what the service offers to students considering approaching the SU.

UNIVERSITY OF SUFFOLK STUDENTS' UNION

TRUSTEES REPORT FOR THE PERIOD ENDED 31 JULY 2023

Academic appeals continue to be the key area where students have been supported. An emerging theme comes from new student cohorts looking for preventative mental health support, an activity we will invest in for the upcoming year. A growing part of our Advice Service is the Food Bank, which has seen an increase in use this year, and we predict it will continue in the coming year while we are in the cost-of-living crisis. This has greatly helped support students in need and has demonstrated how badly students are struggling financially.

Financial Review

Management accounting was undertaken throughout the year, made available within Trustee Board papers, and presented to the Board at each meeting.

The gross income of the SU totalled £603,607, comprised mainly of the University's block grant contribution. Additional income through our marketing function has been low.

The Student Awards Night celebrated student (and staff) achievements, which the team delivered brilliantly. Over 120 people attended, demonstrating all the work our students are doing and how they're engaging with the SU.

Statement of Trustees' Responsibilities Concerning the Financial Statements

The Trustees must prepare accounts for each financial year that give a true and fair view of the state of affairs of the SU and the surplus or deficit of income over expenditure for that period. In preparing those accounts, the Trustees are required to follow best practices and:

- Select suitable accounting policies and apply them consistently.
- Make judgements and estimates that are reasonable and prudent.
- Assess whether the policies adopted are in accordance with the Statement of Recommended Practice relating to charities and with applicable accounting standards, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue its operations.

The Trustees are responsible for maintaining proper accounting records that always disclose the charity's financial position with reasonable accuracy and enable them to ensure that the financial statements comply with the Charities Act 2011, the Statement of Recommended Practice: Accounting and Reporting by Charities 2015 (FRS 102), and the provisions of the constitution. They are also responsible for safeguarding the charity's assets and taking reasonable steps to prevent and detect fraud and other irregularities.

The Trustees have taken all necessary steps to become aware of any relevant audit information and to establish that the company's auditors are aware of that information.

UNIVERSITY OF SUFFOLK STUDENTS' UNION

**TRUSTEES REPORT
FOR THE PERIOD ENDED 31 JULY 2023**

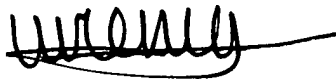
Auditors

GMS FC was appointed as auditors of the company in accordance with section 485 of the Companies Act 2006, and a resolution proposing their reappointment will be put to the annual general meeting.

Small Company Provision

This report has been prepared in accordance with the special provisions of part 15 of the Companies Act 2006 relating to smaller companies.

This report is approved and signed by the Chair of the Board of Trustees, Ms Lou Chiu.

 25/9/24

Ms Louise Wai-Yin Chiu
External Trustee and Chair of the Board (Aug 2022 – Jul 2023)

UNIVERSITY OF SUFFOLK STUDENTS' UNION

INDEPENDENT AUDITORS REPORT

Report of the Auditors to the Trustees & Members of the University of Suffolk Students' Union

Opinion

We have audited the financial statements of the University of Suffolk Students Union (the 'parent company') and its subsidiaries (the 'group') set out on pages 10 to 20, prepared in accordance with the policies set out on page 13 for the year ended 31 July 2023 and which comprise the statement of financial activities (incorporating a income and expenditure account), the balance sheet and related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice)

In our opinion, the financial statements:

- * give a true and fair view of the state of the group and charitable company's affairs as at the 31 July 2023 and of the group's incoming resources and application of resources, including its income and expenditure for the 31 July 2023 then ended.
- * have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- * have been prepared in accordance with the requirements of the Companies Act 2006 and statement of recommended practice: accounting and reporting by charities (SORP 2015 (FRS102)).

Basis for opinion

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

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- * the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- * the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the group or parent company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from when the financial statements are authorised for issue.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and parent company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees report.

Continued over.....

UNIVERSITY OF SUFFOLK STUDENTS' UNION

INDEPENDENT AUDITORS REPORT (CONTINUED)

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

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

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 6 the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

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

Extent of Procedures to detect irregularities

Discussions with and enquiries of management and those charged with governance were held with a view to identifying those laws and regulations that could be expected to have a material impact on the financial statements. During the engagement team briefing, the outcomes of these discussions and enquiries were shared with the team, as well as consideration as to where and how fraud may occur in the entity.

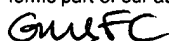
The following laws and regulations were identified as being a significance to the entity:

- Those laws and regulations considered to have a direct effect on the financial statements include UK financial reporting standards, Company Law, Tax and Pensions legislation.
- Those laws and regulations for which non-compliance may be fundamental to the operating aspects of the business and therefore may have a material effect on the financial statements including operating licences, environmental and health & safety legislation

Audit procedures undertaken in response to the potential risks relating to irregularities (which include fraud and non-compliance with laws and regulations) comprised of: Inquiries of management and those charged with governance as to whether the entity complies with such laws and regulations; enquiries with the same about any actual or potential litigation or claims; inspection of relevant legal correspondence; review of board minutes; testing the appropriateness of journals, and the performance of an analytical review to identify unexpected movements in account balances that may be indicative of fraud.

No instances of material non-compliance were identified. However the likelihood of detecting irregularities including fraud is limited by the inherent difficulty in detecting irregularities; the effectiveness of the entity's controls, and the nature, timing and extent of the audit procedures performed. Irregularities that result from fraud might be inherently more difficult to detect than irregularities the result from error. As explained above, there is an unavoidable risk that material misstatements may not be detected, even though the audit has been planned and conducted in line with ISA's (UK).

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



Christopher Smith FCA ACCA (Senior Statutory Auditor)
for and on behalf of GMS FC
Chartered Certified Accountants and
Statutory Auditors
1 London Road
Ipswich
Suffolk
IP1 2HA

Date

26/9/24

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES FOR THE PERIOD
ENDED 31 JULY 2023

	Note	Unrestricted Funds	Restricted Funds	Total Funds 2023 £	Total Funds 2022 £
		£	£	£	£
INCOMING RESOURCES					
Voluntary income:					
University grants	14	550,618	30,462	581,080	364,851
Donated facilities			-		
Retail turnover		7,398		7,398	6,645
		558,016	30,462	588,478	371,496
Activities for generating funds:					
Rent and fees charged to trading subsidiary			-	-	-
Freshers fair event		9,219	-	9,219	8,906
NUS extra card income		96	-	96	759
		9,315	-	9,315	9,665
Incoming resources from activities:					
Sports & Societies income		1,660		1,660	12,192
Most active students		-		-	-
		1,660	-	1,660	12,192
Other Income:					
HMRC Employment allowance				-	4,333
Marketing fees		1,088		1,088	13,595
Sundry income		3,066		3,066	596
Grant received from UoS				-	9,500
		4,154	-	4,154	28,024
Total incoming resources		573,145	30,462	603,607	421,377
RESOURCES EXPENDED					
Costs of generating funds:					
Commercial activities		-		-	-
Freshers fairevent		-	-	-	-
		-	-	-	-
Cost of activities:					
Sports & societies expenditure	11	12,988		12,988	48,985
Most active students				-	-
Other activities	12	78,288	10,494	88,782	77,870
Rent and fees charged to trading				-	-
Sundry direct costs				-	-
		91,276	10,494	101,770	126,855
Governance costs:					
Staff costs	3	389,863	-	389,863	317,287
Support costs:					
Donated facilities	1e	-	-	-	-
General office expenditure	13	16,621	-	16,621	27,256
Executive Committee expenses	13	22,319	-	22,319	1,916
Trustee Board expenses	13	1,993	-	1,993	-
Marketing Department	12	20,932	-	20,932	-
NUS Extra	12			-	-
Suffolk Union Services loan write off		-	-	-	-
Depreciation & other costs:					
Depreciation of office equipment	5	4,066	-	4,066	5,171
Loss on disposal of fixed asset		199		199	
		455,993	-	455,993	351,630
Total outgoing resources		547,269	10,494	557,763	478,485
Net incoming/(outgoing) resources		25,876	19,968	45,844	(57,108)
Transfers between funds		9,474	(9,474)		
Fund balances brought forward		97,374	-	97,374	154,482
Fund balances carried forward	16	132,724	10,494	143,218	97,374

The statement of financial activities (incorporating an income and expenditure account) includes all gains and losses in the period and therefore a statement of total recognised gains and losses has not been prepared. All amounts relate to continuing operations.

UNIVERSITY OF SUFFOLK STUDENTS' UNION

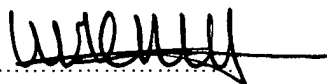
CONSOLIDATED BALANCE SHEET AT 31 JULY 2023

Company registration number 06967378

	Notes	2023		2022	
		£	£	£	£
Tangible Fixed Assets	5		8,636		13,348
Fixed Asset Investments	6		-		-
			<u>8,636</u>		<u>13,348</u>
Current Assets					
Stock		1,425		1,417	
Debtors	7	21,965		17,403	
Bank and cash		146,985		97,290	
		<u>170,375</u>		<u>116,110</u>	
Creditors:					
Amounts falling due within one year	8	35,793		32,084	
Net Current Assets			<u>134,582</u>		<u>84,026</u>
			<u>143,218</u>		<u>97,374</u>
Creditors:					
Amounts falling due after one year			-		-
Net Assets			<u><u>143,218</u></u>		<u><u>97,374</u></u>
Financed by fund balances:					
Unrestricted funds					
General fund	16		143,218		97,374
Restricted funds	16		-		-
			<u><u>143,218</u></u>		<u><u>97,374</u></u>

These accounts have been prepared in accordance with the special provisions of part 15 of the Companies Act 2006 and the Statement of Recommended Practice 2015 (FRS 102).

The financial statements were approved by the Trustees on 25/9/24 and signed on their behalf by:



Ms. Lou Chiu
TRUSTEE

The notes on pages 13 to 20 form part of these financial statements

UNIVERSITY OF SUFFOLK STUDENTS' UNION

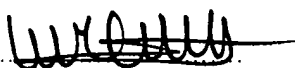
COMPANY BALANCE SHEET AT 31 JULY 2023

Company registration number 06967378

	Notes	2023		2022	
		£	£	£	£
Tangible Fixed Assets	5		8,636		13,348
Fixed Asset Investments	6		1		1
			<u>8,637</u>		<u>13,349</u>
Current Assets					
Debtors	7	50,186		29,654	
Bank and cash		<u>139,734</u>		<u>91,584</u>	
		189,920		121,238	
Creditors:					
Amounts falling due within one year	8	<u>34,793</u>		<u>19,471</u>	
Net Current Assets			<u>155,127</u>		<u>101,767</u>
Creditors:			<u>163,764</u>		<u>115,116</u>
Amounts falling due after one year			-		-
Net Assets			<u><u>163,764</u></u>		<u><u>115,116</u></u>
Financed by fund balances:					
Unrestricted funds					
General fund	16		159,744		111,096
Restricted funds	16		<u>4,020</u>		<u>4,020</u>
			<u><u>163,764</u></u>		<u><u>115,116</u></u>

These accounts have been prepared in accordance with the special provisions of part 15 of the Companies Act 2006 and the Statement of Recommended Practice 2015 (FRS 102).

The financial statements were approved by the Trustees on 25/9/24 and signed on their behalf by:


Ms. Lou Chiu
TRUSTEE

The notes on pages 13 to 20 form part of these financial statements

UNIVERSITY OF SUFFOLK STUDENTS' UNION

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

1. ACCOUNTING POLICIES

(a) Basis of preparation

The financial statements have been prepared under the historic cost convention, and in accordance with applicable United Kingdom standards, the Statement of Recommended Practice : Accounting and Reporting by Charities SORP 2015 (FRS 102) issued in January 2015 and the Companies Act 2006.

(b) Incoming resources

All income, unless received for a specific or restricted use has been credited to a general accumulated fund.

(c) Resources expended

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the Union to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

(d) Governance costs

Governance costs comprise the costs associated with the governance arrangements of the Union which relate to the general running of the organisation as opposed to those cost associated with fundraising or charitable activity.

(e) Donated services and facilities

University of Suffolk provides the Union with office space and sports facilities at no charge. As required by SORP 2015 (FRS 102), the donation of these facilities is included as an incoming resource and a matching outgoing resource within the statement of financial activities at the trustees' estimate of their value to the Students Union.

Irrecoverable VAT is charged against the category of expenditure to which it relates.

(g) Tangible fixed assets and depreciation

Expenditure on fixed assets is capitalised and valued at historic cost.

Depreciation is charged on capital expenditure and is written off at 25% per annum straight line on cost over the estimated useful life of the asset.

(h) Pension costs

Employees of the Company are invited to join a defined contribution to a money purchase scheme.

There was £2,254 (2022 - £210) outstanding contributions at the year end. See note 8.

(i) Investments

Investments are stated at the lower of cost and net realisable value. All are held in the UK.

(j) Taxation

The company meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the company is exempt from taxation to the extent that such income or gains are applied exclusively to charitable purposes.

The trading subsidiary is subject to the normal taxation rules.

(k) Operating leases

The cost of operating leases are charged as a cost in the statement of financial activities as these costs are incurred over the period of the lease.

(l) Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the Union and which have not been designated for any other purpose.

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

UNIVERSITY OF SUFFOLK STUDENTS' UNION

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

2. Turnover

The total income of the company for the period has been derived from its principal activity wholly undertaken in the UK.

The grant income of £581,080 (2022 - £364,851) received in the year was paid by the University of Suffolk.

3. Analysis of Staff Costs

	2023	2022
	£	£
Salaries and wages	343,397	279,400
Social security costs	31,487	26,984
Pension cost	14,098	9,563
Staff training costs	881	1,340
Staff recruitment & advertising	-	-
	<u>389,863</u>	<u>317,287</u>

Average number of employees - administrative staff
sabbatical officer

11	8
<u>2</u>	<u>2</u>
<u>13</u>	<u>10</u>

Trustees

Included in the staff costs are payments to the following trustees for their roles as sabbatical officers:

	2023	2022
	£	£
K Pickard	7,762	
L Wooston	7,803	
M Wright	8,649	21,403
A Gooch	23,064	21,339
	<u>47,278</u>	<u>42,742</u>

No employee earned remuneration of over £60,000.

Expenses of £1,993 were paid to Trustees during the period under review. These all related to reimbursed travel and operational expenses.

4. Auditors remuneration

	2023	2022
	£	£
Audit	3,525	3,525
	<u>3,525</u>	<u>3,525</u>

UNIVERSITY OF SUFFOLK STUDENTS' UNION

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

Company number 06967378

5. Tangible Fixed Assets

	Motor vehicles	Office equipment	Total
	£	£	£
COST:			
Balance at 1 August 2022	13,662	7,363	21,025
Additions		554	554
Disposals	-1,667	-	1,667
Balance at 31 July 2023	11,995	7,917	19,912
DEPRECIATION:			
Balance at 01 August 2022	3,415	4,262	7,677
Charge for period	3,049	1,017	4,066
Disposals	-467	-	-467
Balance at 31 July 2023	5,997	5,279	12,210
NET BOOK VALUE:			
Balance at 31 July 2023	5,998	2,638	8,636
Balance at 01 August 2022	10,247	3,101	13,348

6. Fixed Asset Investment

	Total
Balance at 01 August 2022	-
Additions	-
Disposals	-
Balance at 31 July 2023	-

Subsidiary undertaking - Suffolk Union Services Limited - Company number 07316145

Percentage shares owned - 100%

Objects - commercial activity on the University of Suffolk Campus site.

	%age holding
Class of shares - ordinary £1	100

	2023	2022
	£	£
Aggregate capital and reserves	143,218	97,374
Profit/(Loss) for the year	45,844	(57,108)

UNIVERSITY OF SUFFOLK STUDENTS' UNION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 JULY 2023**

	Group		Company	
	2023	2022	2023	2022
	£	£	£	£
7. Analysis of debtors				
Amount due from subsidiary undertaking - licence fee	-	-	-	-
Amount due from subsidiary undertaking - trade debtor balance	-	-	-	-
Trade debtors	300	16,304	300	16,304
Prepayments	14,640	-	14,640	-
Sundry debtor	-	12	-	12
VAT account	7,025	1,087	7,212	1,339
	<u>21,965</u>	<u>17,403</u>	<u>22,152</u>	<u>17,655</u>
Analysis of debtors due after one year				
Amount due from subsidiary undertaking - loan			28,034	15,000
Aggregate amounts	<u>21,965</u>	<u>17,403</u>	<u>50,186</u>	<u>32,655</u>
	2023	2022	2023	2022
8. Analysis of creditors				
Amounts falling due within one year:				
Amount due to subsidiary undertaking - (creditor)	-	-	-	-
Trade creditors	24,892	10,277	24,892	1,648
Social security & other taxes		11,384		11,402
Staff pension scheme	2,254	210	2,254	210
Other creditors	3,147	4,713	3,147	1,711
Deferred income (grants 2016/17)				-
Hardship fund				-
Corporation tax		-		-
Accruals	5,500	5,500	4,500	4,500
	<u>35,793</u>	<u>32,084</u>	<u>34,793</u>	<u>19,471</u>
9. Leasing commitments				
			2023	2022
			£	£
Commitments within 1 year			-	-
10. Company limited by Guarantee				
The company has no share capital but every member at the time being undertakes to contribute £1 to the company's assets in the event of a winding up.				
There is no ultimate controlling party.				

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2023**
11. Sports & Societies costs

	Postage & stationery £	Staff uniforms £	Computer costs £	Bank charges £	Sundry expenses £	Total 2023 £	Total 2022 £
Sports & societies general	1,588	1,480	5,351	2,627	1,942	12,988	48,985

12. Other activity costs

	Total £	Marketing depart. £	Executive £	Democracy & represntn £	Sports service £	Advice £	Central £
Other costs:							
Accommodation	5,338		147	462	233		4,496
Subsistence	1,556	115	118	378	62		883
Cost of trips & hospitality	3,158	1,279	35	225	301		1,318
Entertainment	3,197	31	2,196		23		947
Conference expenses	1,958			240			1,718
Staff training	2,446				210	65	2,171
Promotions	2,104	4		446	1,654		
Mini bus & travelling	2,067				355		1,712
Traveling	5,795	26	880	268	1,828		2,793
Professional fees	38,633	100	750		8,036		29,747
Marketing	363	326			37		
Printing & photocopying	-						
Freshers week	19,054	18,968			74		12
Office stationery	16						16
Hire of facilities	-						
Subscriptions	4,402	83		120	227	1,095	2,877
Licences	370						370
Bad debts	4,898						4,898
Election and campaign expenses	1,724			1,659		65	
Sundry expenses	2,141		50	35	65		1,991
Restricted funds	10,494						10,494
Total for year ended 31 July 2023	109,714	20,932	4,176	3,833	13,105	1,225	66,443
Total for year ended 31 July 2022	77,870						

UNIVERSITY OF SUFFOLK STUDENTS' UNION

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

13. Office staff & administrative costs

	Total £	Marketing £	Executive £	Democracy £	Sport £	Advice £	Central £	Trading £
Support costs:								
Travel & subsistence expenses	7,712						7,712	
Hire of facilities	21,165	32	21,133					
Entertainment	-							
Promotions	-							
Conference expenses	-							
Campaigns	2,052		96	1,818		138		
Marketing	-							
Election expenses	-							
Leghal & professional fees	-							
General office costs:	-							
Insurance	-							
Telephone & communications	169	149				10	10	
Printing & photocopying	843	48		175	5		615	
Computer software	7,871							7,871
Repairs	1,121		937					184
Staff uniforms	-							
Bank charges	-							
Subscriptions	-							
Sundry expenses	-							
Total for year ended 31 July 2022	40,933	229	22,166	1,993	5	148	8,337	8,055
Total for year ended 31 July 2022	20,275							

14. Grant funding

The charity receives an annual block grant from the University of Suffolk for general use in the conduct of Union activities.

	2023 £	2022 £
Grant received	<u>550,618</u>	<u>364,851</u>

UNIVERSITY OF SUFFOLK STUDENTS' UNION

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

15. Restricted Funds

	Total	Sports and Societies
	£	£
Income		
Grant income	30,462	30,462
Total for year ended 31 July 2023	<u>30,462</u>	<u>30,462</u>
 Support costs:		
Miscellaneous expenses	10,494	10,494
Total for year ended 31 July 2023	<u>10,494</u>	<u>10,494</u>

UNIVERSITY OF SUFFOLK STUDENTS' UNION

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

16(a). Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	2023 Total Funds £	2022 Total Funds £
Fixed assets	8,636	-	8,636	13,348
Net current assets	124,088	10,494	134,582	84,026
	<u>132,724</u>	<u>10,494</u>	<u>143,218</u>	<u>97,374</u>

16(b). Analysis of net movement in funds

	Total funds brought forward £	Total incoming resources £	Total resources expended £	Transfers between funds £	Total funds carried forward £
Restricted funds:					
Most active student and General sports	-	30,462	(10,494)	(9,474)	10,494
	-	30,462	(10,494)	(9,474)	10,494
Unrestricted funds:					
General fund	97,374	573,145	(547,269)	9,474	132,724
	97,374	573,145	(547,269)	9,474	132,724
Total funds	<u>97,374</u>	<u>603,607</u>	<u>(557,763)</u>	<u>-</u>	<u>143,218</u>

General funds are available for the furtherance of any of the students' union objects.

17 Related parties

Other than disclosed at note 3, there were no related party transactions during the period under review.

UNIVERSITY OF SUFFOLK STUDENTS UNION
(A company limited by guarantee)
REGISTERED NUMBER: 06967378
CHARITY NUMBER: 1153426

CONSOLIDATED STATEMENT OF CASH FLOWS
AS AT 31 JULY 2023

	Note	2023 £	2022 £
CASH FLOWS FROM OPERATING ACTIVITIES:			
Net cash provided by (used in) operating activities	Table 1	<u>50,249</u>	<u>-56,214</u>
CASH FLOWS FROM INVESTING ACTIVITIES:			
Purchase of fixed assets		(554)	(4,020)
Net cash provided by (used in) investing activities		<u>(554)</u>	<u>(4,020)</u>
CHANGE IN CASH AND CASH EQUIVALENTS		49,695	- 60,234
<i>Cash and cash equivalents at 1 August 2022</i>		97,290	157,524
CASH AND CASH EQUIVALENTS AT 31 JULY 2023		<u>146,985</u>	<u>97,290</u>
CASH AND CASH EQUIVALENTS CONSIST OF:			
Cash at bank and in hand		<u>146,985</u>	<u>97,290</u>

TABLE 1
RECONCILIATION OF NET INCOME/(EXPENDITURE)
TO NET CASH FLOW FROM OPERATING ACTIVITIES

Net income/(expenditure) for reporting period as per statement of financial activities	45,844	(57,108)
Adjustments:		
Disposal of fixed assets	1,200	
Depreciation	4,065	5,171
(Increase)/Decrease in stock	(7)	572
(Increase)/Decrease in debtors	(4,562)	2,878
Increase/(Decrease) in creditors	3,709	(7,727)
Net cash provided by (used in) operating activities	<u>50,249</u>	<u>(56,214)</u>

Accounts

Company number 06967378

Charity number 1153426

UNIVERSITY OF SUFFOLK STUDENTS' UNION

(COMPANY LIMITED BY GUARANTEE)

**CONSOLIDATED REPORT AND
FINANCIAL STATEMENTS**

**FOR THE PERIOD ENDED
31 JULY 2022**

**GMS FC
Chartered Certified Accountants
Statutory Auditors**

**1 LONDON ROAD
IPSWICH, SUFFOLK, IP1 2HA**

UNIVERSITY OF SUFFOLK STUDENTS' UNION

FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 JULY 2022

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UNIVERSITY OF SUFFOLK STUDENTS' UNION

COMPANY INFORMATION AS AT 31 JULY 2022

COMPANY NUMBER

06967378 Registered in England & Wales

TRUSTEES AND DIRECTORS

Ms. Lou Chiu

Ms. Jessie Long

Mr. Andrew Crowe (Resigned 18/08/2022)

Mr. Alex Gooch

Ms. Megan Wright (Resigned 30/10/2022)

Ms. Kelly Lambert

Mr Tyler Payne

Mr. Daniel Betts (Resigned 30/06/22)

Ms. Hollie Gregg (Resigned 31/08/22)

COMPANY SECRETARY

Ms. Jumara Stone

STUDENT OFFICER COMMITTEE

Alex Gooch

Jude Dzregah

Dean McGeachie

Bernard Harrison

Jamie Steele

Jessica Howard

Alexandra Corriea

Sam Clarke

Axel Medcalf

James Lea

Leesha Daniels

Gabor Bajnoczi

Emmanuel Afolabi

President of Education

BAME Officer

Business School Officer

EAST School Officer

Health and Sports Science Officer

LGBT Officer

Mature Students Officer

Social Science and Humanities School Officer

Students with Caring Responsibilities Officer

Students with Disabilities Officer

Womans Officer

LSC London Office

Postgrad Officer

UNIVERSITY OF SUFFOLK STUDENTS' UNION

COMPANY INFORMATION AS AT 31 JULY 2022

PRINCIPAL AND REGISTERED OFFICE

University of Suffolk Students' Union, Library Building, Neptune Quay, Ipswich, IP4 1QJ.

CHARITY NUMBER

1153426

SENIOR STATUTORY AUDITOR: Christopher Smith FCA, ACCA

AUDITORS

GMS FC

Chartered Certified Accountants &

Statutory auditors

1 London Road

Ipswich

Suffolk

IP1 2HA

SOLICITORS

Bates Wells & Braithwaite London LLP

2 - 6 Cannon Street London EC4M 6YH

BANKERS

Barclays Bank plc, Princes Street, Ipswich, IP1 1PB.

WEBSITE

www.uosunion.org

UNIVERSITY OF SUFFOLK STUDENTS' UNION

TRUSTEES REPORT FOR THE PERIOD ENDED 31 JULY 2022

The Trustees present their fourteenth report along with the financial statements of the Company for the year ended 31 July 2022. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Company's constitution document, the Charities Act 2011, the statement of recommended practice: Accounting and Reporting by Charities 2015 (FRS 102) and the requirements of the Companies Act 2006.

The Trustees, who are also directors of the company who served during the period are shown on page 1.

Trustees continue to be appointed in the following ways:

Sabbatical Trustees – up to two sabbatical trustees may be appointed by the secret ballot of the members to act for a term of not exceeding two years.

Student Trustees – up to two student trustees may be elected by a majority vote of the Student Council from those nominated by the Appointments Committee.

External Trustees – may be appointed by a simple majority vote of the Student Council from persons nominated by the Appointments Committee to serve a three-year term, with re-election possible for an additional term. The maximum term of office is six years.

Structure, Governance and Management

The Students' Union (SU) is a company limited by guarantee having no share capital, formed by its constitution document, the Memorandum and Articles of Association, and under the Companies Act 1985 to 2006. the SU is a registered charity (charity number: 1153426), registered on 15 August 2013. The charity was established to serve its members, students at the University of Suffolk.

The Trustee Board are responsible for the SU's financial, legal and charitable affairs. The Student Officer Committee are responsible for the day-to-day running of the activities of the SU in conjunction with staff members. Those who served on the Student Officer Committee are elected annually by secret ballot of the members.

In April 2022, our CEO left the organisation for a new role. We were supported by an Interim CEO between May and October 2022, when our current CEO joined us.

Objectives and Activities

The objectives of the SU are to advance students' educational and social experiences whilst at the University of Suffolk and for the public benefit by:

- * Promoting the interests and welfare of students at the University of Suffolk during their course of study and representing, supporting, and advising students
- * Being the recognised representative channel between students and the University of Suffolk and any other external bodies; and providing social, cultural, sporting, and recreational activities and forums for discussion and debate for the personal development of its students.

Activity

Following the removal of most COVID restrictions, the SU has returned to pre-pandemic normality with on-campus events, in-person teaching, and students engaging with activities.

UNIVERSITY OF SUFFOLK STUDENTS' UNION

TRUSTEES REPORT FOR THE PERIOD ENDED 31 JULY 2022

2022 saw the return of Welcome Week (previously known as Fresher Week), with events such as barbeques, freshers' ball, and brunch clubs filled with new and returning students.

However, we are still feeling the effects of the pandemic, as is the case nationally. Students are still mindful of spaces with lots of people, triggering aspects of ill mental health and concerns such as anxiety. For this reason, we have focussed on providing various events catering to students who also like to socialise with smaller groups of people through arts and crafts and the use of our social space.

The cost-of-living crisis has also shifted the focus of the SU and supporting its members through such turbulent times. We have found innovative ways of supporting our members through their educational experience by providing free breakfast, lunch and dinner meals. The social space is a source of warmth while, for example, attending movie nights and celebrating seasonal festivities. This campaign has been student-led, with students volunteering at events, packing lunch bags, and supporting our sabbatical officers' requests for support and relief, such as free student car parking.

The SU continues to receive a block grant from the University as its primary funding source. Future endeavours include focusing on other revenue streams to support the SU's plans for sustainable growth. Considerations include marketing, advertising, and collaborative partnerships with local Ipswich and Suffolk businesses.

Shop SU and the social space

Whilst the social space has been in use and has seen much engagement, partly due to the University's Health and Wellbeing building opening nearby, the SU Shop has not performed as well as expected due to the cost of living crisis. The impact of the cost-of-living crisis is that students choose cheaper alternatives, like bringing in their own food or buying from larger suppliers with more competitive pricing strategies. The University has provided a further £5,000 in January 2023 to support the additional expenditures of the SU Shop. The SU is currently working with the University of Suffolk to explore alternative business models and is undertaking consumer research to understand what kind of services and products students want and the challenges that they face. It is understood that there is still a demand to be able to purchase food at a competitive price.

SU Representation

The focus on representation has been a huge priority for our staff this year. We have seen high numbers of student leadership across course reps, elected officials, club and society committee members, and student volunteers. Key events and campaigns include Reclaim the Night, Cost of Living Campaign, International Women's Day, and more. Moving forward, the team is looking into making our services even more student-led, empowering students to lead on initiatives and be a voice within democratic spaces. Alex Gooch is our President of Education, with incoming sabbatical officers coming into the post on 1 June 2023.

UNIVERSITY OF SUFFOLK STUDENTS' UNION

TRUSTEES REPORT FOR THE PERIOD ENDED 31 JULY 2022

SU Opportunities

As part of our sabbatical officer's manifesto, social sports were free for students and have seen good uptake, particularly football, badminton, and Pilates. This has been well promoted through the officer campaigns to encourage social engagement during tough financial times for students and has provided a space for engagement for all students. We continue strengthening our BUCS teams, with more intake for Basketball, Netball and Football. We have won games against other universities, such as the School of Oriental and African Studies, and have a student representing the University in cross country. We have also seen more societies start this year, such as Hellfire Club (a Dungeons and Dragons society), ACS (African Caribbean Society), and the Students of Nigeria Society. Plans for an Islamic Society are also in the process.

SU Communications and Events

It has been a liberating year for communications and events as we have returned from a COVID-restricted world. This year has seen the return of our Welcome Week, with hundreds of students participating and meeting new people. We have also focused more on student celebrations, empowering and highlighting the amazing work our members achieve. Our attention has moved towards Instagram and TikTok in addition to our continuous efforts on Facebook to engage with the 18 – 24-year-olds, who comprise a high percentage of our current student body. We have used our social media channels to identify what our members need and have used this data to include more events that focus on well-being and social integration. This has been achieved through movie nights, walks, and food. Refreshers Week also went down incredibly well, with training provided for staff to ensure the night-time events were safe for our students when off campus.

SU Advice

The Advice Service continues to offer online and in-person appointments with allocated drop-in sessions for students who may need urgent support without an appointment. We have recorded over 500 unique cases from students within Ipswich and at partnership institutions. The service has also been trialling evening and weekend appointments to reach students who may be on placement (particularly Health students). The team have also used key campaign weeks, such as the Elections period and Welcome Week, to create drop-in 'coffee and cake' chats, sharing what the service offers to students who may be considering approaching the SU. Academic appeals continue to be the key area students have been supported with. An emerging theme comes from new student cohorts looking for preventative mental health support; this is an activity we will invest in for the upcoming year.

Financial Review

Management accounting was undertaken throughout the year, made available within Trustee Board papers, and presented to the Board at each meeting.

The gross income of the SU totalled £421,377, comprised mainly of the University's block grant contribution. Additional income through our marketing function has been low.

UNIVERSITY OF SUFFOLK STUDENTS' UNION

TRUSTEES REPORT FOR THE PERIOD ENDED 31 JULY 2022

changes in staffing but will be a focus for the following year to support revenue. We also received an additional £19,300 from the University for the cost-of-living campaign.

Statement of Trustees' responsibilities concerning the financial statements

The Trustees are required to prepare accounts for each financial year which give a true and fair view of the state of affairs of the SU and the surplus or deficit of income over expenditure for that period. In preparing those accounts, the Trustees are required to follow best practices and:

- * Select suitable accounting policies and apply them consistently.
- * Make judgements and estimates that are reasonable and prudent.
- * Assess whether the policies adopted are in accordance with the Statement of Recommended Practice relating to charities and with applicable accounting standards, subject to any material departures disclosed and explained in the financial statements.
- * Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue its operations.

The Trustees are responsible for maintaining proper accounting records which 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 Statement of Recommended Practice: Accounting and Reporting by Charities 2015 (FRS 102) and the provisions of the constitution. They are also responsible for safeguarding the charity's assets and taking reasonable steps to prevent and detect fraud and other irregularities.

In so far, the Trustees are aware of the following:

- * that the Trustees have taken all steps required to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

Auditors

GMS FC was appointed as auditors of the company in accordance with section 485 of the Companies Act 2006, and a resolution proposing their reappointment will be put to the annual general meeting.

Small company provision

This report has been prepared in accordance with the special provisions of part 15 of the Companies Act 2006 relating to smaller companies.

Approved by the Chair of the Board of Trustees on 13 April 2023 and signed by



Ms. Lou Chiu
External Trustee and Chair of the Board

UNIVERSITY OF SUFFOLK STUDENTS' UNION

INDEPENDENT AUDITORS REPORT

Report of the Auditors to the Trustees & Members of the University of Suffolk Students' Union

Opinion

We have audited the financial statements of the University of Suffolk Students Union (the 'parent company') and its subsidiaries (the 'group') set out on pages 9 to 19, prepared in accordance with the policies set out on page 12 for the year ended 31 July 2022 and which comprise the statement of financial activities (incorporating a income and expenditure account), the balance sheet and related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice)

In our opinion, the financial statements:

- * give a true and fair view of the state of the group and charitable company's affairs as at the 31 July 2022 and of the group's incoming resources and application of resources, including its income and expenditure for the 31 July 2022 then ended.
- * have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- * have been prepared in accordance with the requirements of the Companies Act 2006 and statement of recommended practice: accounting and reporting by charities (SORP 2015 (FRS102)).

Basis for opinion

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

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- * the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- * the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the group or parent company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from when the financial statements are authorised for issue.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and parent company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees report.

Continued over.....

UNIVERSITY OF SUFFOLK STUDENTS' UNION

INDEPENDENT AUDITORS REPORT (CONTINUED)

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

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

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 6 the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

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

Extent of Procedures to detect irregularities

Discussions with and enquiries of management and those charged with governance were held with a view to identifying those laws and regulations that could be expected to have a material impact on the financial statements. During the engagement team briefing, the outcomes of these discussions and enquiries were shared with the team, as well as consideration as to where and how fraud may occur in the entity.

The following laws and regulations were identified as being a significance to the entity:

- Those laws and regulations considered to have a direct effect on the financial statements include UK financial reporting standards, Company Law, Tax and Pensions legislation.
- Those laws and regulations for which non-compliance may be fundamental to the operating aspects of the business and therefore may have a material effect on the financial statements including operating licences, environmental and health & safety legislation

Audit procedures undertaken in response to the potential risks relating to irregularities (which include fraud and non-compliance with laws and regulations) comprised of: Inquiries of management and those charged with governance as to whether the entity complies with such laws and regulations; enquiries with the same about any actual or potential litigation or claims; inspection of relevant legal correspondence; review of board minutes; testing the appropriateness of journals, and the performance of an analytical review to identify unexpected movements in account balances that may be indicative of fraud.

No instances of material non-compliance were identified. However the likelihood of detecting irregularities including fraud is limited by the inherent difficulty in detecting irregularities; the effectiveness of the entity's controls, and the nature, timing and extent of the audit procedures performed. Irregularities that result from fraud might be inherently more difficult to detect than irregularities the result from error. As explained above, there is an unavoidable risk that material misstatements may not be detected, even though the audit has been planned and conducted in line with ISA's (UK).

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

Christopher Smith FCA ACCA (Senior Statutory Auditor)
for and on behalf of GMS FC
Chartered Certified Accountants and
Statutory Auditors
1 London Road
Ipswich
Suffolk
IP1 2HA

GMSFC

Date 24/4/23

UNIVERSITY OF SUFFOLK STUDENTS' UNION

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES FOR THE PERIOD ENDED 31 JULY 2022

	Note	Unrestricted Funds	Restricted Funds	Total Funds 2022	Total Funds 2021
		£	£	£	£
INCOMING RESOURCES					
Voluntary income:					
University grants	14	364,851		364,851	383,801
Donated facilities	1e		-		12,550
Retail turnover		6,645		6,645	2,927
		371,496	-	371,496	399,278
Activities for generating funds:					
Rent and fees charged to trading subsidiary			-	-	-
Freshers fair event		8,906	-	8,906	-
NUS extra card income		759	-	759	828
		9,665	-	9,665	828
Incoming resources from activities:					
Sports & Societies income			12,192	12,192	2,258
Most active students		-	-	-	-
		-	12,192	12,192	2,258
Other income:					
HMRC Employment allowance		4,333		4,333	1,629
Marketing fees		13,595		13,595	2,730
Sundry income		596		596	
Grant received from UoS		9,500		9,500	
		28,024	-	28,024	4,359
Total incoming resources		409,185	12,192	421,377	406,723
RESOURCES EXPENDED					
Costs of generating funds:					
Commercial activities		-	-	-	1,581
Freshers fairevent		-	-	-	-
		-	-	-	1,581
Cost of activities:					
Sports & societies expenditure	11		48,985	48,985	18,338
Most active students			-	-	-
Other activities	12	77,870	-	77,870	20,339
Rent and fees charged to trading			-	-	-
Sundry direct costs			-	-	-
		77,870	48,985	126,855	38,677
Governance costs:					
Staff costs	3	317,287		317,287	275,978
Support costs:					
Donated facilities	1e	-	-	-	12,550
General office expenditure	13	27,256	-	27,256	47,335
Executive Committee expenses	13	1,916	-	1,916	2,101
Trustee Board expenses	13	-	-	-	-
Marketing Department	12				-
NUS Extra	12			-	-
Corporation tax		-	-	-	-
Suffolk Union Services loan write off		-	-	-	-
Depreciation & other costs:					
Depreciation of office equipment	5	5,171	-	5,171	835
		351,630	-	351,630	338,799
Total outgoing resources		429,500	48,985	478,485	379,057
Net incoming/(outgoing) resources		(20,315)	(36,793)	(57,108)	27,666
Transfers between funds		(36,793)	36,793		
Fund balances brought forward		154,482	-	154,482	129,806
Fund balances carried forward	16	97,374	-	97,374	157,472

The statement of financial activities (incorporating an income and expenditure account) includes all gains and losses in the period and therefore a statement of total recognised gains and losses has not been prepared. All amounts relate to continuing operations.

UNIVERSITY OF SUFFOLK STUDENTS' UNION

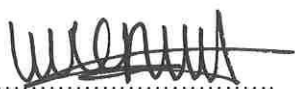
CONSOLIDATED BALANCE SHEET AT 31 JULY 2022

Company registration number 06967378

	Notes	2022		2021	
		£	£	£	£
Tangible Fixed Assets	5		13,348		14,499
Fixed Asset Investments	6		-		-
			<u>13,348</u>		<u>14,499</u>
Current Assets					
Stock		1,417		1,989	
Debtors	7	17,403		20,281	
Bank and cash		97,290		157,524	
		<u>116,110</u>		<u>179,794</u>	
Creditors:					
Amounts falling due within one year	8	32,084		36,821	
Net Current Assets			<u>84,026</u>		<u>142,973</u>
			<u>97,374</u>		<u>157,472</u>
Creditors:					
Amounts falling due after one year			-		-
Net Assets			<u><u>97,374</u></u>		<u><u>157,472</u></u>
Financed by fund balances:					
Unrestricted funds					
General fund	16		97,374		157,472
Restricted funds	16		-		-
			<u>97,374</u>		<u>157,472</u>

These accounts have been prepared in accordance with the special provisions of part 15 of the Companies Act 2006 and the Statement of Recommended Practice 2015 (FRS 102).

The financial statements were approved by the Trustees on 13th April 2023 and signed on their behalf by:



Ms. Lou Chiu
TRUSTEE

The notes on pages 12 to 19 form part of these financial statements

UNIVERSITY OF SUFFOLK STUDENTS' UNION

COMPANY BALANCE SHEET AT 31 JULY 2022

Company registration number 06967378

	Notes	2022		2021	
		£	£	£	£
Tangible Fixed Assets	5		13,348		14,499
Fixed Asset Investments	6		1		1
			<u>13,349</u>		<u>14,500</u>
Current Assets					
Debtors	7	29,654		31,607	
Bank and cash		<u>91,584</u>		<u>147,278</u>	
		121,238		178,885	
Creditors:					
Amounts falling due within one year	8	<u>19,471</u>		<u>27,235</u>	
Net Current Assets			<u>101,767</u>		<u>151,650</u>
Creditors:			<u>115,116</u>		<u>166,150</u>
Amounts falling due after one year			-		-
Net Assets			<u><u>115,116</u></u>		<u><u>166,150</u></u>
Financed by fund balances:					
Unrestricted funds					
General fund	16		111,096		166,151
Restricted funds	16		<u>4,020</u>		<u>-</u>
			<u><u>115,116</u></u>		<u><u>166,151</u></u>

These accounts have been prepared in accordance with the special provisions of part 15 of the Companies Act 2006 and the Statement of Recommended Practice 2015 (FRS 102).

The financial statements were approved by the Trustees on 13th April 2023 and signed on their behalf by:



Ms. Lou Chiu
TRUSTEE

The notes on pages 12 to 19 form part of these financial statements

UNIVERSITY OF SUFFOLK STUDENTS' UNION

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 JULY 2022

1. ACCOUNTING POLICIES

(a) Basis of preparation

The financial statements have been prepared under the historic cost convention, and in accordance with applicable United Kingdom standards, the Statement of Recommended Practice : Accounting and Reporting by Charities SORP 2015 (FRS 102) issued in January 2015 and the Companies Act 2006.

(b) Incoming resources

All income, unless received for a specific or restricted use has been credited to a general accumulated fund.

(c) Resources expended

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the Union to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

(d) Governance costs

Governance costs comprise the costs associated with the governance arrangements of the Union which relate to the general running of the organisation as opposed to those cost associated with fundraising or charitable activity.

(e) Donated services and facilities

University of Suffolk provides the Union with office space and sports facilities at no charge. As required by SORP 2015 (FRS 102), the donation of these facilities is included as an incoming resource and a matching outgoing resource within the statement of financial activities at the trustees' estimate of their value to the Students Union.

Irrecoverable VAT is charge -

(g) Tangible fixed assets and depreciation

Expenditure on fixed assets is capitalised and valued at historic cost.

Depreciation is charged on capital expenditure and is written off at 25% per annum straight line on cost over the estimated useful life of the asset.

(h) Pension costs

Employees of the Company are invited to join a defined contribution to a money purchase scheme.

There was £210 (£144 - 2021) outstanding contributions at the year end. See note 8.

(i) Investments

Investments are stated at the lower of cost and net realisable value. All are held in the UK.

(j) Taxation

The company meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the company is exempt from taxation to the extent that such income or gains are applied exclusively to charitable purposes.

The trading subsidiary is subject to the normal taxation rules.

(k) Operating leases

The cost of operating leases are charged as a cost in the statement of financial activities as these costs are incurred over the period of the lease.

(l) Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the Union and which have not been designated for any other purpose.

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

UNIVERSITY OF SUFFOLK STUDENTS' UNION

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 JULY 2022

2. Turnover

The total income of the company for the period has been derived from its principal activity wholly undertaken in the UK.

The grant income of £364,851 (£383,801 - 2021) received in the year was paid by the University of Suffolk.

3. Analysis of Staff Costs

	2022	2021
	£	£
Salaries and wages	279,400	242,532
Social security costs	26,984	19,468
Pension cost	9,563	8,749
Staff training costs	1,340	5,229
Staff recruitment & advertising	-	-
	<u>317,287</u>	<u>275,978</u>
Average number of employees - administrative staff	8	8
sabbatical officer	<u>2</u>	<u>2</u>
	<u>10</u>	<u>10</u>

Trustees

Included in the staff costs are payments to the following trustees for their roles as sabbatical officers:

	2022	2021
	£	£
M Cardoso	-	19,402
D Gouldborn	-	19,402
M Wright	21,403	-
A Gooch	21,339	-
	<u>42,742</u>	<u>38,804</u>

No employee earned remuneration of over £60,000.

No expenses were paid to Trustees during the period under review.

4. Auditors remuneration

	2022	2021
	£	£
Audit	3,525	3,525
	<u>3,525</u>	<u>3,525</u>

UNIVERSITY OF SUFFOLK STUDENTS' UNION

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 JULY 2022

		Company number 06967378		
5.	Tangible Fixed Assets	Motor vehicles	Office equipment	Total
		£	£	£
	COST:			
	Balance at 1 August 2021	13,662	3,343	17,005
	Additions		4,020	4,020
	Disposals		-	-
	Balance at 31 July 2022	13,662	7,363	21,025
	DEPRECIATION:			
	Balance at 01 August 2021	-	2,506	2,506
	Charge for period	3,415	1,756	5,171
	Disposals	-	-	-
	Balance at 31 July 2022	3,415	4,262	7,677
	NET BOOK VALUE:			
	Balance at 31 July 2022	10,247	3,101	13,348
	Balance at 01 August 2021	13,662	837	14,499
6.	Fixed Asset Investment			Total
	Balance at 01 August 2021	-	-	-
	Additions	-	-	-
	Disposals	-	-	-
	Balance at 31 July 2022	-	-	-
	Subsidiary undertaking - Suffolk Union Services Limited - Company number 07316145			
	Percentage shares owned - 100%			
	Objects - commercial activity on the University of Suffolk Campus site.			
		%age holding		
	Class of shares - ordinary £1	100		
		2022	2021	
		£	£	
	Aggregate capital and reserves	(11,669)	(11,669)	
	Profit/(Loss) for the year	3,220	3,220	

UNIVERSITY OF SUFFOLK STUDENTS' UNION

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 JULY 2022

	Group		Company	
	2022	2021	2022	2021
7. Analysis of debtors				
	£	£	£	£
Amount due from subsidiary undertaking - licence fee	-	-	-	-
Amount due from subsidiary undertaking - trade debtor balance	-	-	-	-
Trade debtors	16,304	14,050	16,304	14,050
Prepayments	-	-	-	-
Sundry debtor	12	-	12	12
VAT account	1,087	6,231	1,339	5,547
	<u>17,403</u>	<u>20,281</u>	<u>17,655</u>	<u>19,609</u>
Analysis of debtors due after one year				
Amount due from subsidiary undertaking - loan	<u>15,000</u>	<u>15,000</u>	<u>15,000</u>	<u>15,000</u>
Aggregate amounts	<u>32,403</u>	<u>35,281</u>	<u>32,655</u>	<u>34,609</u>
	2022	2021	2022	2021
8. Analysis of creditors				
<i>Amounts falling due within one year:</i>				
	-	-	-	-
Amount due to subsidiary undertaking - (creditor)	-	-	-	-
Trade creditors	10,277	12,292	1,648	3,689
Social security & other taxes	11,384	6,389	11,402	6,406
Staff pension scheme	210	144	210	144
Other creditors	4,713	9,746	1,711	9,746
Deferred income (grants 2016/17)	-	2,000	-	2,000
Hardship fund	-	750	-	750
Corporation tax	-	-	-	-
Accruals	5,500	5,500	4,500	4,500
	<u>32,084</u>	<u>36,821</u>	<u>19,471</u>	<u>27,235</u>
9. Leasing commitments			2022	2021
			£	£
Commitments within 1 year			<u>-</u>	<u>-</u>
10. Company limited by Guarantee				
The company has no share capital but every member at the time being undertakes to contribute £1 to the company's assets in the event of a winding up.				
There is no ultimate controlling party.				

UNIVERSITY OF SUFFOLK STUDENTS' UNION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2022

11. Sports & Societies costs

	Equipment, Travelling venue & officials fees	Affiliation fees	Insurance	Sundry expenses	Total 2021	Total 2020
	£	£	£	£	£	£
Sports & societies general	21,123	4,432	-	-	23,430	48,985
						28,062

12. Other activity costs

	Total £	Student trips 154482	Elections & campaigns £	Democracy & represntn £	Advice service £	Marketing depart. £	NUS Extra £
Other costs:							
Subscriptions	1,191				1,082	109	
Cost of trips & entertainment	13,329			898	2,996	9,435	
Bank charges	83			22		61	
Conference expenses	1,010			1,010			
Staff training	365			365			
Mini bus & travelling	3,375			2,018	1,357		
Professional fees	44,771		-	383	40,377	4,777	
Marketing	907			673		234	
Printing & photocopying	156			120	36		
Freshers week	9,875					9,875	
Office stationery	-						
Hire of facilities	417					417	
Telephone	-						
Computer software	572			510		62	
Equipment	157				157		
Election and campaign expenses	1,219			1,219			
Sundry expenses	407			378	29		
Total for year ended 31 July 2022	77,834	-	-	6,830	46,034	24,970	-
Total for year ended 31 July 2021	20,339	-	-	8,725	1,581	10,033	-

UNIVERSITY OF SUFFOLK STUDENTS' UNION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2022

13. Office staff & administrative costs

	Total	General	Executive	Trustee
Support costs:				
Travel & subsistence expenses	103	-	103	-
Hire of facilities	65	-	65	-
Entertainment	347	-	347	-
Promotions	17	-	17	-
Conference expenses	570	-	570	-
Campaigns	419	-	419	-
Marketing	94	94	-	-
Election expenses	30	30	-	-
Legal & professional fees	385	-	385	-
General office costs:	124	124	-	-
Insurance	5,584	5,584	-	-
Telephone & communications	10	-	10	-
Printing & photocopying	244	244	-	-
Computer software	5,520	5,520	-	-
Office stationery	2,951	2,951	-	-
Staff uniforms	527	527	-	-
Bank charges	717	717	-	-
Subscriptions	2,411	2,411	-	-
Sundry expenses	157	157	-	-
Total for year ended 31 July 2022	20,275	18,359	1,916	-
Total for year ended 31 July 2021	43,314	41,213	2,101	-

14. Grant funding

The charity receives an annual block grant from the University of Suffolk for general use in the conduct of Union activities.

	2022 £	2021 £
Grant received	300,000	300,000

UNIVERSITY OF SUFFOLK STUDENTS' UNION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2022

15. Restricted Funds

	Total	Most active students	Sports and Societies
	£	£	£
Income			
Sports income	12,192	-	12,192
Total for year ended 31 July 2022	<u>12,192</u>	<u>-</u>	<u>12,192</u>
Total for year ended 31 July 2021	<u>2,258</u>	<u>-</u>	<u>2,258</u>
Support costs:			
Equipment, kit, venue hire & official fees	21,123	-	21,123
Travel & subsistence expenses	4,432	-	4,432
Staff training	455	-	455
Staff uniforms	1,984	-	1,984
Promotions	641	-	641
Entry fees	2,739	-	2,739
Postage and stationery	1,244	-	1,244
Computer software	38	-	38
Professional fees	14,277	-	14,277
Conference fees	570	-	570
Bank charges	26	-	26
Hospitality	1,208	-	1,208
Subscriptions	248	-	248
Total for year ended 31 July 2022	<u>48,985</u>	<u>-</u>	<u>48,985</u>
Total for year ended 31 July 2021	<u>18,511</u>	<u>-</u>	<u>18,511</u>

UNIVERSITY OF SUFFOLK STUDENTS' UNION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2022

16(a). Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	2022 Total Funds £	2021 Total Funds £
Fixed assets	13,348	-	13,348	14,499
Net current assets	84,026	-	84,026	142,973
	<u>97,374</u>	<u>-</u>	<u>97,374</u>	<u>157,472</u>

16(b). Analysis of net movement in funds

	Total funds brought forward £	Total incoming resources £	Total resources expended £	Transfers between funds £	Total funds carried forward £
Restricted funds:					
Most active student and General sports	-	12,192	(48,985)	36,793	-
	<u>-</u>	<u>12,192</u>	<u>(48,985)</u>	<u>36,793</u>	<u>-</u>
Unrestricted funds:					
General fund	154,472	409,185	(429,500)	- 36,793	97,364
	<u>154,472</u>	<u>409,185</u>	<u>(429,500)</u>	<u>- 36,793</u>	<u>97,364</u>
Total funds	<u>154,472</u>	<u>421,377</u>	<u>(478,485)</u>	<u>-</u>	<u>97,364</u>

Sports and societies funds are usually unrestricted except for a general sports society grant specifically donated to sports. The grant was not fully utilised during the year and the balance of £80,029 has been transferred to the General Fund.

General funds are available for the furtherance of any of the students' union objects.

17 Related parties

Other than disclosed at note 3, there were no related party transactions during the period under review.

UNIVERSITY OF SUFFOLK STUDENTS UNION
(A company limited by guarantee)
REGISTERED NUMBER: 06967378
CHARITY NUMBER: 1153426

CONSOLIDATED STATEMENT OF CASH FLOWS
AS AT 31 JULY 2022

	Note	2022 £	2021 £
CASH FLOWS FROM OPERATING ACTIVITIES:			
Net cash provided by (used in) operating activities	Table 1	<u>(10,402)</u>	<u>(4,149)</u>
CASH FLOWS FROM INVESTING ACTIVITIES:			
Purchase of fixed assets		(0)	(0)
Net cash provided by (used in) investing activities		<u>(0)</u>	<u>(0)</u>
CHANGE IN CASH AND CASH EQUIVALENTS		(10,402)	(4,149)
<i>Cash and cash equivalents at 1 August 2021</i>		131,621	135,770
CASH AND CASH EQUIVALENTS AT 31 JULY 2022		<u>121,219</u>	<u>131,621</u>

TABLE 1

**RECONCILIATION OF NET INCOME/(EXPENDITURE)
TO NET CASH FLOW FROM OPERATING ACTIVITIES**

Net income/(expenditure) for reporting period as per statement of financial activities	(14,004)	(10,109)
Adjustments:		
Disposal of fixed assets	-	(0)
Depreciation	835	836
(Increase)/Decrease in stock	(28)	-
(Increase)/Decrease in debtors	(11,152)	(3,249)
Increase/(Decrease) in creditors	13,947	(3,547)
Net cash provided by (used in) operating activities	<u>(10,402)</u>	<u>(4,149)</u>

Accounts

Company number 06967378

Charity number 1153426

UNIVERSITY OF SUFFOLK STUDENTS' UNION

(COMPANY LIMITED BY GUARANTEE)

**CONSOLIDATED REPORT AND
FINANCIAL STATEMENTS**

**FOR THE PERIOD ENDED
31 JULY 2021**

**GMS FC
Chartered Certified Accountants
Statutory Auditors**

**1 LONDON ROAD
IPSWICH, SUFFOLK, IP1 2HA**

UNIVERSITY OF SUFFOLK STUDENTS' UNION

FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 JULY 2021

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UNIVERSITY OF SUFFOLK STUDENTS' UNION

COMPANY INFORMATION AS AT 31 JULY 2021

COMPANY NUMBER

06967378 Registered in England & Wales

TRUSTEES AND DIRECTORS

Ms. Jennifer Mackness	resigned July 2021
Mrs. Caroline Waters	resigned October 2020
Ms. Lou Chiu	
Mr. Andrew Crowe	
Mr. Daniel Gouldborn	resigned June 2021
Mr. Mauro Cardoso	resigned June 2021
Ms Megan Wright	appointed 1st July 2021
Mr. Alex Gooch	appointed 1st July 2021
Mr. Daniel Betts	

COMPANY SECRETARY

Ms. Sarah Jane Tattersall

EXECUTIVE COMMITTEE

2020/21 appointed July 2020

Mr. Daniel Gouldborn	President
Mr. Mauro Cardoso	President
Ms. Amber Atkinson	Liberation Officer: Womens
Mr. Darragh Briscoe	Liberation Officer: LGBT+
Mr. Alex Medcalf	Liberation Officer: Students with Caring
Mr. Christopher Weedon	Postgraduate Officer
Mr. Jay Chandler	BAME Officer
Ms. Rose Gant	East School Officer
Mr. Daniel Betts	Business School Officer
Mr. Shauna Mcardle	Bury Officer
Ms Vilyana Velichkova	East Coast College Officer
Ms. Stephanie Nye	Health and Life Sciences School Officer

UNIVERSITY OF SUFFOLK STUDENTS' UNION

COMPANY INFORMATION **AS AT 31 JULY 2021**

PRINCIPAL AND REGISTERED OFFICE

University of Suffolk Students' Union, Library Building, Neptune Quay, Ipswich, IP4 1QJ.

CHARITY NUMBER

1153426

SENIOR STATUTORY AUDITOR: Christopher Smith FCA, ACCA

AUDITORS

GMS FC
Chartered Certified Accountants &
Statutory auditors
1 London Road
Ipswich
Suffolk
IP1 2HA

SOLICITORS

Bates Wells & Braithwaite London LLP
2 - 6 Cannon Street London EC4M 6YH

BANKERS

Barclays Bank plc, Princes Street, Ipswich, IP1 1PB.

WEBSITE

www.uosunion.org

UNIVERSITY OF SUFFOLK STUDENTS' UNION

TRUSTEES REPORT FOR THE PERIOD ENDED 31 JULY 2021

The Trustees present their thirteenth report along with the financial statements of the Company for the year ended 31 July 2021. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Company's constitution document, the Charities Act 2011, the statement of recommended practice: Accounting and Reporting by Charities 2015 (FRS 102) and the requirements of the Companies Act 2006.

The Trustees, who are also directors of the company who served during the period are shown on page 1.

Trustees are appointed in the following ways:

Sabbatical Trustees - up to two sabbatical trustees may be appointed by the secret ballot of the members to act for a term of not exceeding two years.

Student Trustees - up to two student trustees may be elected by majority vote of the Student Council from such persons as have been nominated by the Appointments Committee.

External Trustees - may be appointed by simple majority vote of the Student Council from persons nominated by the Appointments Committee to act for a term of three years with re-election possible for further three years. The maximum term of office is six years.

Structure, Governance and Management

The Union is a company limited by guarantee having no share capital, formed by its constitution document the Memorandum and Articles of Association, under the Companies Acts 1985 to 2006. The Union is a registered charity (Charity number: 1153426), registering on 15 August 2013. The Charity was established to serve the members, being the students for the time being of the University of Suffolk Limited.

The Trustee Board have responsibility for the financial and legal affairs of the Union. The Executive Committee are responsible for the day to day running of the activities of the Union in conjunction with staff members. Those who served on the Executive Committee are shown on page 1 and are elected annually by secret ballot of the members.

Objectives and Activities

The objectives of the Union are the advancement of Education of Students at the University of Suffolk for the public benefit by:

Promoting the interests and welfare of students at the University of Suffolk during their course of study and representing, supporting, and advising students

Being the recognised representative channel between students and the University of Suffolk and any other external bodies; and Providing social, cultural, sporting, and recreational activities and forums for discussion and debate for the personal development of its students

UNIVERSITY OF SUFFOLK STUDENTS' UNION

TRUSTEES REPORT FOR THE PERIOD ENDED 31 JULY 2021

Activity

Following the lifting of some national COVID restrictions, the SU returned to campus in a limited way in September 2020, providing some services to students including social sports, wellbeing activity, advice and guidance and online events for new and returning students. These activities were subsequently interrupted by the return to lockdown from January 21-March 21 at which point all events were cancelled. From March 21 limited outdoor events took place. We were unable to run a range of our planned face to face activity this year – for example the Summer Ball, Freshers, BUCS sport. We continued to improve access and take up of some services online (for example SU Advice, student council, campus wide events) and face to face interaction where possible. Our student leadership and staff team supporting a socially distanced 'walk through graduation' for the class of 2020.

The SU commissioned a strategic review to take place from July 21 onwards to reimagine the vision post-pandemic. This work, and the purchase of a 9-seater minibus was made possible due to the general underspend due to the impact of the pandemic on activity.

The SU continues to receive a block grant from the University as its primary source of funding. Part of this grant is linked to targets related to the student experience. In addition to this, during this period it generated limited marketing income and project based external funding (for example from BUCS and the University's giving fund).

Shop SU and the social space

Shop SU was unable to open for much of the year, though we did return in a limited way from April 21 to offer a service to students using the campus. The University supported SUSL with an additional £15,000 in January 2021 to reflect the value of Shop SU as a student service. Work on the University's East building has continued and is due for completion April 22 which offers the Shop an opportunity to benefit from increased student numbers this side of campus from April 22

SU Representation

Our lack of campus visibility detrimentally impacted our elections turnout and the number of candidates standing. Seventeen candidates stood against 27 in 2020 and 2019. Voter turnout was 672 individual voters against 910 in 2020. Candidates, did, however; score the support from the SU as the same or higher than last year. Following the low turnout we reviewed the elections period in full and believe that the number of voters and candidates will increase significantly in 2022. Meg Wright and Alex Gooch were elected as Presidents from 01 July 2021.

SU Opportunities

Limited coaching (football, netball) and social sports where restrictions permitted have been ongoing and finished for the year at the end of May. Where possible, we continued to run these sessions due to the impact on student wellbeing. Societies continued to meet online throughout the period to June 21 with 350 students holding membership.

UNIVERSITY OF SUFFOLK STUDENTS' UNION

TRUSTEES REPORT FOR THE PERIOD ENDED 31 JULY 2021

SU Communications and Events

Our Facebook and Instagram engagement held firm throughout the year, with students using these platforms to contact us and find out about the activities we run. The second online student awards (previously an in-person celebration of the achievements of our students and the contribution they make to our learning community) was well received, with 70 nominations made across nine categories

We were unable to hold an in-person Freshers' Fair in September 2020 but held a series of events online to support new students, including 'just brew it' coffee events which will become a regular event. We also offered Freshers packs with welcome materials and freebies sent out to students. We did not hold a summer ball in May 2021 as planned due to the lockdown restrictions but did support the University's 'walk through' graduation (called 'marking your achievement') with photo opportunities and staffing available to the class of 2020.

SU Advice and Information

The Advice Service continued to offer online only appointments, the vast majority of which are academic appeals or academic misconduct. We recorded 350 cases, with Ipswich cases decreasing as a percentage of total cases (due to the new partnerships with organisations in London, Birmingham and worldwide whose students have become members of the SU). Academic appeals continued to be the key area that we supported students with.

Financial Review

Management Accounting was undertaken throughout the year on a monthly basis, made available to trustees online and presented to the Trustee Board at each meeting.

Gross income of the union totaled £406,723 made up of the University's grant contribution (£383,801) in addition to income generated by our Marketing function, sports and societies and the sale of NUS extra cards. These amounts were lower than previous years as we were unable to host a Freshers fair in September 2020.

Expenditure of the Union was £392,719 leaving a net position of £14,004 before adjustments were made as outlined in these accounts.

As at the 31 July 2021, the amount owed to the SU by Suffolk Union Services (SUSL) was £15,000.

UNIVERSITY OF SUFFOLK STUDENTS' UNION

TRUSTEES REPORT FOR THE PERIOD ENDED 31 JULY 2021

Statement of Trustees responsibilities in relation to the financial statements

The Trustees are required to prepare accounts for each financial year which give a true and fair view of the state of affairs of the Union and of the Surplus or deficit of income over expenditure for that period. In preparing those accounts the Trustees are required to follow best practice and:

- . select suitable accounting policies and apply them consistently;
- . make judgements and estimates that are reasonable and prudent;
- . state whether the policies adopted are in accordance with the Statement of Recommended Practice relating to charities and with applicable accounting standards, 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 its operations.

The Trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with Charities Act 2011, the Statement of Recommended Practice: Accounting and Reporting by Charities 2015 (FRS 102) and the requirements of the Companies Act 2006 and the provisions of the constitution. 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.

In so far the Trustees are aware:

The Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

Auditors

GMS FC were appointed as auditors of the company in accordance with section 485 of the Companies Act 2006 and a resolution proposing their reappointment will be put to the annual general meeting.

Small company provision

This report has been prepared in accordance with the special provisions of part 15 of the Companies Act 2006 relating to smaller companies.

Approved by the Trustees on 5th April 2022 and signed on their behalf by



Ms. Lou Chiu
Trustee

UNIVERSITY OF SUFFOLK STUDENTS' UNION

INDEPENDENT AUDITORS REPORT

Report of the Auditors to the Trustees & Members of the University of Suffolk Students' Union

Opinion

We have audited the financial statements of the University of Suffolk Students' Union (the 'Charitable company') set out on pages 9 to 19, prepared in accordance with the policies set out on page 12 for the year ended 31 July 2021 and which comprise the statement of financial activities (incorporating a income and expenditure account), the balance sheet and related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice)

In our opinion, the financial statements:

- * give a true and fair view of the state of the charitable company's affairs as at the 31 July 2021 and of its incoming resources and application of resources, including its income and expenditure for the 31 July 2021 then ended.
- * have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- * have been prepared in accordance with the requirements of the Companies Act 2006 and statement of recommended practice: accounting and reporting by charities (SORP 2015 (FRS102)).

Basis for opinion

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

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- * the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- * the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from when the financial statements are authorised for issue.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

Continued over.....

UNIVERSITY OF SUFFOLK STUDENTS' UNION

INDEPENDENT AUDITORS REPORT (CONTINUED)

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

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

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 6 the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

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

Extent of Procedures to detect irregularities

Discussions with and enquiries of management and those charged with governance were held with a view to identifying those laws and regulations that could be expected to have a material impact on the financial statements. During the engagement team briefing, the outcomes of these discussions and enquiries were shared with the team, as well as consideration as to where and how fraud may occur in the entity.

The following laws and regulations were identified as being a significance to the entity:

- Those laws and regulations considered to have a direct effect on the financial statements include UK financial reporting standards, Company Law, Tax and Pensions legislation.
- Those laws and regulations for which non-compliance may be fundamental to the operating aspects of the business and therefore may have a material effect on the financial statements including operating licences, environmental and health & safety legislation

Audit procedures undertaken in response to the potential risks relating to irregularities (which include fraud and non-compliance with laws and regulations) comprised of: Inquiries of management and those charged with governance as to whether the entity complies with such laws and regulations; enquiries with the same about any actual or potential litigation or claims; inspection of relevant legal correspondence; review of board minutes; testing the appropriateness of journals, and the performance of an analytical review to identify unexpected movements in account balances that may be indicative of fraud.

No instances of material non-compliance were identified. However the likelihood of detecting irregularities including fraud is limited by the inherent difficulty in detecting irregularities; the effectiveness of the entity's controls, and the nature, timing and extent of the audit procedures performed. Irregularities that result from fraud might be inherently more difficult to detect than irregularities the result from error. As explained above, there is an unavoidable risk that material misstatements may not be detected, even though the audit has been planned and conducted in line with ISA's (UK).

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

Christopher Smith FCA (Senior Statutory Auditor)
for and on behalf of GMS FC
Chartered Certified Accountants and
Statutory Auditors
1 London Road
Ipswich
Suffolk
IP1 2HA

Date

UNIVERSITY OF SUFFOLK STUDENTS' UNION

STATEMENT OF FINANCIAL ACTIVITIES FOR THE PERIOD ENDED 31 JULY 2021

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
INCOMING RESOURCES					
Voluntary income:					
University grants	14	383,801	-	383,801	365,758
Most active students - partner funding		-	-	-	-
Donated facilities	1e	12,550	-	12,550	12,550
Retail turnover		2,927	-	2,927	46,793
		399,278	-	399,278	425,101
Activities for generating funds:					
Rent and fees charged to trading subsidiary		-	-	-	-
Freshers fair event		-	-	-	6,450
NUS extra card income		828	-	828	1,399
		828	-	828	7,849
Incoming resources from activities:					
Sports & Societies income		-	2,258	2,258	18,552
Most active students		-	-	-	-
		-	2,258	2,258	18,552
Other Income:					
HMRC Employment allowance		1,629	-	1,629	-
Marketing fees		2,730	-	2,730	8,550
		4,359	-	4,359	8,550
Total incoming resources		404,465	2,258	406,723	460,052
RESOURCES EXPENDED					
Costs of generating funds:					
Commercial activities		1,581	-	1,581	34,884
Freshers fairevent		-	-	-	-
		1,581	-	1,581	34,884
Cost of activities:					
Sports & societies expenditure	11	-	18,338	18,338	28,062
Most active students		-	-	-	-
Other activities	12	20,339	-	20,339	22,385
Rent and fees charged to trading		-	-	-	-
Sundry direct costs		-	-	-	-
		20,339	18,338	38,677	50,447
Governance costs:					
Staff costs	3	275,978	-	275,978	289,698
Support costs:					
Donated facilities	1e	12,550	-	12,550	12,550
General office expenditure	13	60,997	-	60,997	60,852
Executive Committee expenses	13	2,101	-	2,101	676
Trustee Board expenses	13	-	-	-	-
Marketing Department	12	-	-	-	-
NUS Extra	12	-	-	-	-
Corporation tax		-	-	-	-
Suffolk Union Services loan write off		-	-	-	-
Depreciation & other costs:					
Depreciation of office equipment	5	835	-	835	836
		352,461	-	352,461	364,612
Total outgoing resources		374,381	18,338	392,719	449,943
Net incoming/(outgoing) resources		30,084	(16,080)	14,004	10,109
Transfers between funds		(16,080)	16,080	-	-
Fund balances brought forward		129,806	-	129,806	119,697
Fund balances carried forward	16	143,810	-	143,810	129,806

The statement of financial activities (incorporating an income and expenditure account) includes all gains and losses in the period and therefore a statement of total recognised gains and losses has not been prepared. All amounts relate to continuing operations.

UNIVERSITY OF SUFFOLK STUDENTS' UNION

CONSOLIDATED BALANCE SHEET AT 31 JULY 2021

Company registration number 06967378

	Notes	2021		2020	
		£	£	£	£
Tangible Fixed Assets	5		837		1,671
Fixed Asset Investments	6		-		-
			<u>837</u>		<u>1,671</u>
Current Assets					
Retail stock		1,989		1,961	
Debtors	7	20,281		9,129	
Bank and cash		<u>157,524</u>		<u>139,919</u>	
		179,794		151,009	
Creditors:					
Amounts falling due within one year	8	<u>36,821</u>		<u>22,874</u>	
Net Current Assets			<u>142,973</u>		<u>128,135</u>
			143,810		129,806
Creditors:					
Amounts falling due after one year			-		-
Net Assets			<u>143,810</u>		<u>129,806</u>
Financed by fund balances:					
Unrestricted funds					
General fund	16		143,810		129,806
Restricted funds	16		-		-
			<u>143,810</u>		<u>129,806</u>

These accounts have been prepared in accordance with the special provisions of part 15 of the Companies Act 2006 and the Statement of Recommended Practice 2015 (FRS 102).

The financial statements were approved by the Trustees on 5th April 2022 and signed on their behalf by:



.....
Ms. Lou Chiu
TRUSTEE

The notes on pages 12 to 19 form part of these financial statements

UNIVERSITY OF SUFFOLK STUDENTS' UNION

COMPANY BALANCE SHEET AT 31 JULY 2021

Company registration number 06967378

	Notes	2021		2020	
		£	£	£	£
Tangible Fixed Assets	5		837		1,671
Fixed Asset Investments	6		1		1
			<u>838</u>		<u>1,672</u>
Current Assets					
Debtors	7	31,608		19,660	
Bank and cash		<u>147,278</u>		<u>135,542</u>	
		178,886		155,202	
Creditors:					
Amounts falling due within one year	8	<u>27,235</u>		<u>12,179</u>	
Net Current Assets			<u>151,651</u>		<u>143,023</u>
Creditors:			<u>152,489</u>		<u>144,695</u>
Amounts falling due after one year			-		-
Net Assets			<u><u>152,489</u></u>		<u><u>144,695</u></u>
Financed by fund balances:					
Unrestricted funds					
General fund	16		152,489		144,695
Restricted funds	16		-		-
			<u><u>152,489</u></u>		<u><u>144,695</u></u>

These accounts have been prepared in accordance with the special provisions of part 15 of the Companies Act 2006 and the Statement of Recommended Practice 2015 (FRS 102).

The financial statements were approved by the Trustees on 5th April 2022 and signed on their behalf by:



.....
Ms. Lou Chiu
TRUSTEE

The notes on pages 12 to 19 form part of these financial statements

UNIVERSITY OF SUFFOLK STUDENTS' UNION

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 JULY 2021

1. ACCOUNTING POLICIES

(a) Basis of preparation

The financial statements have been prepared under the historic cost convention, and in accordance with applicable United Kingdom standards, the Statement of Recommended Practice : Accounting and Reporting by Charities SORP 2015 (FRS 102) issued in January 2015 and the Companies Act 2006.

(b) Incoming resources

All income is recognised once the organisation has entitlement to the income.

All income, unless received for a specific or restricted use has been credited to a general accumulated fund.

(c) Resources expended

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the Union to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

(d) Governance costs

Governance costs comprise the costs associated with the governance arrangements of the Union which relate to the general running of the organisation as opposed to those cost associated with fundraising or charitable activity.

(e) Donated services and facilities

University of Suffolk provides the Union with office space and sports facilities at no charge. As required by SORP 2015 (FRS 102), the donation of these facilities is included as an incoming resource and a matching outgoing resource within the statement of financial activities at the trustees' estimate of their value to the Students Union.

(f) Irrecoverable VAT

Irrecoverable VAT is charged against the category of expenditure to which it relates.

(g) Tangible fixed assets and depreciation

Expenditure on fixed assets is capitalised and valued at historic cost.

Depreciation is charged on capital expenditure and is written off at 25% per annum straight line on cost over the estimated useful life of the asset.

(h) Pension costs

Employees of the Company are invited to join a defined contribution to a money purchase scheme.

There was £144 (£144 - 2020) outstanding contributions at the year end. See note 8.

(i) Investments

Investments are stated at the lower of cost and net realisable value. All are held in the UK.

(j) Taxation

The company meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the company is exempt from taxation to the extent that such income or gains are applied exclusively to charitable purposes.

The trading subsidiary is subject to the normal taxation rules.

(k) Operating leases

The cost of operating leases are charged as a cost in the statement of financial activities as these costs are incurred over the period of the lease.

(l) Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the Union and which have not been designated for any other purpose.

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

UNIVERSITY OF SUFFOLK STUDENTS' UNION

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 JULY 2021

2. Turnover

The total income of the company for the period has been derived from its principal activity wholly undertaken in the UK.

The grant income of £300,000 (£300,000 - 2020) received in the year was paid by the University of Suffolk.

3. Analysis of staff costs

	2021	2020
	£	£
Salaries and wages	242,532	252,541
Social security costs	19,468	18,471
Pension cost	8,749	9,861
Staff training costs	5,229	8,825
	<u>275,978</u>	<u>289,698</u>
Average number of employees - administrative staff	8	8
sabbatical officer	2	2
retail staff and managers	-	0
	<u>10</u>	<u>10</u>

Trustees

Included in the staff costs are payments to the following trustees for their roles as sabbatical officers:

	2021	2020
	£	£
M Cardoso	18,948	19,402
D Gouldborn	18,948	19,402
	<u>37,896</u>	<u>38,804</u>

No employee earned remuneration of over £60,000.

No expenses were paid to Trustees during the period under review.

4. Auditors remuneration

	2021	2020
	£	£
Audit	3,525	3,000
	<u>3,525</u>	<u>3,000</u>

UNIVERSITY OF SUFFOLK STUDENTS' UNION

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 JULY 2021

Company number 06967378

5. Tangible Fixed Assets

	Office equipment	Total
	£	£
COST:		
Balance at 01 August 2020	3,343	3,343
Additions	-	-
Disposals	-	-
Balance at 31 July 2021	3,343	3,343
DEPRECIATION:		
Balance at 01 August 2020	1,671	1,671
Charge for period	835	835
Disposals	-	-
Balance at 31 July 2021	2,506	2,506
NET BOOK VALUE:		
Balance at 31 July 2021	837	837
Balance at 01 August 2020	1,672	1,672

6. Fixed Asset Investment

	Subsidiary undertaking	Total
	£	£
Balance at 01 August 2020	-	-
Additions	-	-
Disposals	-	-
Balance at 31 July 2021	-	-

Subsidiary undertaking - Suffolk Union Services Limited - Company number 07316145

Percentage shares owned - 100%

Objects - commercial activity on the University of Suffolk Campus site.

	%age holding
Class of shares - ordinary £1	100

	2021 £	2020 £
Aggregate capital and reserves	(11,669)	(14,889)
Profit/(Loss) for the year	3,220	(10,687)

UNIVERSITY OF SUFFOLK STUDENTS' UNION

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 JULY 2021

	Group		Company	
	2021	2020	2021	2020
	£	£	£	£
7. Analysis of debtors				
Amount due from subsidiary undertaking - licence fee	-	-	-	-
Amount due from subsidiary undertaking - trade debtor balance	-	-	-	-
Trade debtors	14,050	5,774	14,050	452
Prepayments	-	-	-	6,129
Sundry debtor	-	-	-	-
VAT account	6,231	3,355	360	360
	<u>20,281</u>	<u>9,129</u>	<u>14,410</u>	<u>6,941</u>
Analysis of debtors due after one year				
Amount due from subsidiary undertaking - loan	-	-	15,000	11,399
Aggregate amounts	<u>20,281</u>	<u>9,129</u>	<u>29,410</u>	<u>18,340</u>
	2021	2020	2021	2020
8. Analysis of creditors				
Amounts falling due within one year:				
	£	£	£	£
Amount due to subsidiary undertaking - (creditor)	-	-	-	-
Trade creditors	12,292	11,398	3,689	1,686
Social security & other taxes	6,389	872	6,406	889
Staff pension scheme	144	144	144	144
Other creditors	9,746	2,210	9,746	2,210
Deferred income (grants 2016/17)	2,000	2,000	2,000	2,000
Hardship fund	750	750	750	750
Corporation tax	-	-	-	-
Accruals	5,500	5,500	4,500	4,500
	<u>36,821</u>	<u>22,874</u>	<u>27,235</u>	<u>12,179</u>
9. Leasing commitments				
			2021	2020
			£	£
Commitments within 1 year			-	-
10. Company limited by Guarantee				
The company has no share capital but every member at the time being undertakes to contribute £1 to the company's assets in the event of a winding up.				
There is no ultimate controlling party.				

UNIVERSITY OF SUFFOLK STUDENTS' UNION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2021

11. Sports & Societies costs

	Equipment, Travelling venue & officials fees	Affiliation fees	Insurance	Sundry expenses	Total 2021	Total 2020
	£	£	£	£	£	£
Sports & societies general	8,459	2,045	-	3,315	4,482	18,301
						<u>28,062</u>

12. Other activity costs

	Total £	Student trips £	Elections & campaigns £	Democracy & represntn £
Other costs:				
Mini bus & travelling	1,020	-	-	-
Professional fees	6,591	-	-	5,331
Marketing	520	-	-	420
Printing & photocopying	232	-	-	146
Freshers week	5,858	-	-	-
Computer software	758	-	-	-
Equipment	833	-	-	833
Sundry expenses	4,527	-	-	1,995
Total for year ended 31 July 2021	<u>20,339</u>	<u>-</u>	<u>-</u>	<u>8,725</u>
Total for year ended 31 July 2020	<u>22,385</u>	<u>-</u>	<u>-</u>	<u>5,526</u>

	Advice service £	Marketing department £	NUS Extra £
Other costs:			
Mini bus & travelling	27	993	-
Professional fees	-	1,260	-
Marketing	20	80	-
Printing & photocopying	55	31	-
Freshers week	-	5,858	-
Computer software	-	758	-
Sundry expenses	1,479	1,053	-
Total for year ended 31 July 2021	<u>1,581</u>	<u>10,033</u>	<u>-</u>
Total for year ended 31 July 2020	<u>1,833</u>	<u>15,026</u>	<u>6</u>

UNIVERSITY OF SUFFOLK STUDENTS' UNION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2021

13. Office staff & administrative costs

	Total	General	Executive	Trustee
Support costs:				
Travel & subsistence expenses	3,880	3,551	329	-
Advertising & marketing costs	4,919	3,656	1,263	-
Freshers week	0	-	-	-
Legal and professional fees	20,936	20,936	-	-
General office costs:				
Insurance	3,616	3,616	-	-
Telephone & communications	186	186	-	-
Printing & photocopying	- 177	- 177	-	-
Computer software	11,440	11,440	-	-
Office stationery	14,085	13,576	509	-
Repairs & renewals	-	-	-	-
Sundry expenses	4,208	4,208	-	-
Total for year ended 31 July 2021	63,098	60,997	2,101	-
Total for year ended 31 July 2020	61,528	60,852	676	-

14. Grant funding

The charity receives an annual block grant from the University of Suffolk for general use in the conduct of Union activities.

	2021 £	2020 £
Grant received	<u>300,000</u>	<u>300,000</u>

UNIVERSITY OF SUFFOLK STUDENTS' UNION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2021

15. Restricted Funds

	Total	Most active students	Sports and Societies
	£	£	£
Income			
Sports income	2,258	-	2,258
<i>Total for year ended 31 July 2021</i>	2,258	-	2,258
<i>Total for year ended 31 July 2020</i>	18,552	-	18,552
Support costs:			
Equipment, kit, venue hire & official fees	8,459	-	8,459
Travel & subsistence expenses	2,045	-	2,045
Marketing	26	-	26
Insurance	3,315	-	3,315
Telephone & communications	-	-	-
Subscriptions	250	-	250
Hospitality	1,886	0	1,886
Sundry expenses	2,530	-	2,530
<i>Total for year ended 31 July 2021</i>	18,511	0	18,511
<i>Total for year ended 31 July 2020</i>	26,440	-	26,440

UNIVERSITY OF SUFFOLK STUDENTS' UNION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2021

16(a). Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	2021 Total Funds £	2020 Total Funds £
Fixed assets	837	-	837	1,671
Net current assets	142,973	-	142,973	128,135
	143,810	-	143,810	129,806

16(b). Analysis of net movement in funds

	Total funds brought forward £	Total incoming resources £	Total resources expended £	Transfers between funds £	Total funds carried forward £
Restricted funds:					
Most active student and General sports	-	2,258	(18,338)	16,080	-
	-	2,258	(18,338)	16,080	-
Unrestricted funds:					
General fund	129,806	404,465	(374,381)	- 16,080	143,810
	129,806	404,465	(374,381)	- 16,080	143,810
Total funds	129,806	406,723	(392,719)	-	143,810

Sports and societies funds are usually unrestricted except for a general sports society grant specifically donated to sports. The grant was not fully utilised during the year and the balance of £80,029 has been transferred to the General Fund.

General funds are available for the furtherance of any of the students' union objects.

17 Related parties

Other than disclosed at note 3, there were no related party transactions during the period under review.

UNIVERSITY OF SUFFOLK STUDENTS UNION
(A company limited by guarantee)
REGISTERED NUMBER: 06967378
CHARITY NUMBER: 1153426

CONSOLIDATED STATEMENT OF CASH FLOWS
AS AT 31 JULY 2021

	Note	2021 £	2020 £
CASH FLOWS FROM OPERATING ACTIVITIES:			
Net cash provided by (used in) operating activities	Table 1	<u>(10,402)</u>	<u>(4,149)</u>
CASH FLOWS FROM INVESTING ACTIVITIES:			
Purchase of fixed assets		(0)	(0)
Net cash provided by (used in) investing activities		<u>(0)</u>	<u>(0)</u>
CHANGE IN CASH AND CASH EQUIVALENTS		(10,402)	(4,149)
<i>Cash and cash equivalents at 1 August 2020</i>		131,621	135,770
CASH AND CASH EQUIVALENTS AT 31 JULY 2021		<u>121,219</u>	<u>131,621</u>

TABLE 1
RECONCILIATION OF NET INCOME/(EXPENDITURE)
TO NET CASH FLOW FROM OPERATING ACTIVITIES

Net income/(expenditure) for reporting period as per statement of financial activities	(14,004)	(10,109)
Adjustments:		
Disposal of fixed assets	-	(0)
Depreciation	835	836
(Increase)/Decrease in stock	(28)	-
(Increase)/Decrease in debtors	(11,152)	(3,249)
Increase/(Decrease) in creditors	13,947	(3,547)
Net cash provided by (used in) operating activities	<u>(10,402)</u>	<u>(4,149)</u>



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