

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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<b>INDEX</b>	<b>Pages</b>
Company information	1 - 2
Trustees report	3 - 6
Auditors' report	7 - 8
Statement of financial activities - ( incorporating an Income and expenditure account)	9
Consolidated Balance sheet	10
Company Balance sheet	11
Notes to the financial statements	12 - 19
Consolidated Statement of cash flows	20

## **UNIVERSITY OF SUFFOLK STUDENTS' UNION**

### **COMPANY INFORMATION AS AT 31 JULY 2021**

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#### **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**

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### **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](http://www.uosunion.org)

## **UNIVERSITY OF SUFFOLK STUDENTS' UNION**

### **TRUSTEES REPORT FOR THE PERIOD ENDED 31 JULY 2021**

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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**

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#### **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**

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#### **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**

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#### **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**

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#### **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 £
<b>INCOMING RESOURCES</b>					
<b>Voluntary income:</b>					
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
<b>Activities for generating funds:</b>					
Rent and fees charged to trading subsidiary		-	-	-	-
Freshers fair event		-	-	-	6,450
NUS extra card income		828	-	828	1,399
		828	-	828	7,849
<b>Incoming resources from activities:</b>					
Sports & Societies income		-	2,258	2,258	18,552
Most active students		-	-	-	-
		-	2,258	2,258	18,552
<b>Other Income:</b>					
HMRC Employment allowance		1,629	-	1,629	-
Marketing fees		2,730	-	2,730	8,550
		4,359	-	4,359	8,550
<b>Total incoming resources</b>		404,465	2,258	406,723	460,052
<b>RESOURCES EXPENDED</b>					
<b>Costs of generating funds:</b>					
Commercial activities		1,581	-	1,581	34,884
Freshers fairevent		-	-	-	-
		1,581	-	1,581	34,884
<b>Cost of activities:</b>					
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
<b>Governance costs:</b>					
Staff costs	3	275,978	-	275,978	289,698
<b>Support costs:</b>					
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		-	-	-	-
<b>Depreciation &amp; other costs:</b>					
Depreciation of office equipment	5	835	-	835	836
		352,461	-	352,461	364,612
<b>Total outgoing resources</b>		374,381	18,338	392,719	449,943
<b>Net incoming/(outgoing) resources</b>		30,084	(16,080)	14,004	10,109
<b>Transfers between funds</b>		(16,080)	16,080	-	-
<b>Fund balances brought forward</b>		129,806	-	129,806	119,697
<b>Fund balances carried forward</b>	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>
<b>Current Assets</b>					
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	
<b>Creditors:</b>					
Amounts falling due within one year	8	<u>36,821</u>		<u>22,874</u>	
<b>Net Current Assets</b>			<u>142,973</u>		<u>128,135</u>
			143,810		129,806
<b>Creditors:</b>					
Amounts falling due after one year			-		-
<b>Net Assets</b>			<u>143,810</u>		<u>129,806</u>
<b>Financed by fund balances:</b>					
<b>Unrestricted funds</b>					
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>
<b>Current Assets</b>					
Debtors	7	31,608		19,660	
Bank and cash		<u>147,278</u>		<u>135,542</u>	
		178,886		155,202	
<b>Creditors:</b>					
Amounts falling due within one year	8	<u>27,235</u>		<u>12,179</u>	
<b>Net Current Assets</b>			<u>151,651</u>		<u>143,023</u>
<b>Creditors:</b>			<u>152,489</u>		<u>144,695</u>
Amounts falling due after one year			-		-
<b>Net Assets</b>			<u><u>152,489</u></u>		<u><u>144,695</u></u>
<b>Financed by fund balances:</b>					
<b>Unrestricted funds</b>					
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**

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### **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**

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#### **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**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
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:

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
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**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
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
	£	£
<b>COST:</b>		
Balance at 01 August 2020	3,343	3,343
Additions	-	-
Disposals	-	-
Balance at 31 July 2021	3,343	3,343
<b>DEPRECIATION:</b>		
Balance at 01 August 2020	1,671	1,671
Charge for period	835	835
Disposals	-	-
Balance at 31 July 2021	2,506	2,506
<b>NET BOOK VALUE:</b>		
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
	£	£	£	£
<b>7. Analysis of debtors</b>				
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>
<b>Analysis of debtors due after one year</b>				
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>
	<b>2021</b>	<b>2020</b>	<b>2021</b>	<b>2020</b>
<b>8. Analysis of creditors</b>				
<b>Amounts falling due within one year:</b>				
	£	£	£	£
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>
<b>9. Leasing commitments</b>			<b>2021</b>	<b>2020</b>
			£	£
Commitments within 1 year			-	-
<b>10. Company limited by Guarantee</b>				
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 £
<b>Other costs:</b>				
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
<b>Total for year ended 31 July 2021</b>	<u>20,339</u>	<u>-</u>	<u>-</u>	<u>8,725</u>
<b>Total for year ended 31 July 2020</b>	<u>22,385</u>	<u>-</u>	<u>-</u>	<u>5,526</u>

	Advice service £	Marketing department £	NUS Extra £
<b>Other costs:</b>			
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	-
<b>Total for year ended 31 July 2021</b>	<u>1,581</u>	<u>10,033</u>	<u>-</u>
<b>Total for year ended 31 July 2020</b>	<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**

	<b>Total</b>	<b>General</b>	<b>Executive</b>	<b>Trustee</b>
<b>Support costs:</b>				
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	-	-
<b>Total for year ended 31 July 2021</b>	<b>63,098</b>	<b>60,997</b>	<b>2,101</b>	<b>-</b>
<b>Total for year ended 31 July 2020</b>	<b>61,528</b>	<b>60,852</b>	<b>676</b>	<b>-</b>

#### **14. Grant funding**

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

	<b>2021 £</b>	<b>2020 £</b>
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**

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#### **15. Restricted Funds**

	<b>Total</b>	<b>Most active students</b>	<b>Sports and Societies</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Income</b>			
Sports income	2,258	-	2,258
<b><i>Total for year ended 31 July 2021</i></b>	<b>2,258</b>	<b>-</b>	<b>2,258</b>
<b><i>Total for year ended 31 July 2020</i></b>	<b>18,552</b>	<b>-</b>	<b>18,552</b>
<b>Support costs:</b>			
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
<b><i>Total for year ended 31 July 2021</i></b>	<b>18,511</b>	<b>0</b>	<b>18,511</b>
<b><i>Total for year ended 31 July 2020</i></b>	<b>26,440</b>	<b>-</b>	<b>26,440</b>

## **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**

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

#### **16(b). Analysis of net movement in funds**

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

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



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