

THE HARPER ADAMS UNIVERSITY STUDENTS' UNION

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2024**

The Harper Adams University Students' Union

Contents

	Page
Reference and administrative details of the Charity, its Trustees and advisers	1
Trustees' report	2-15
Independent auditors' report on the financial statements	16-19
Statement of financial activities	20
Balance Sheet	21
Statement of cash flows	22
Notes to the financial statements	23-39

The Harper Adams University Students' Union

Reference and Administrative Details of the Charity, its Trustees and Advisers

Year ended 31 July 2024

Trustees	D Douglas (Chair) – appointed 1 July 2024 T P C Owen M Carlisle – appointed 1 July 2024 M Tennant – appointed 1 July 2024 A Allen M J Nicklin (Deputy Chair) L Outten – appointed 6 September 2024 H Ashley H Littler – appointed 30 October 2024 E Mace (Chair) – resigned 30 June 2024 A Houssemayne du Boulay – resigned 1 July 2024 T Logan – resigned 31 October 2024 T York – resigned 8 March 2024
Charity registered Number	1157391
Principal Office	Edgmond Shropshire TF10 8NB
Students' Union Director	Mr Michael Gale
Finance Officer	Sarah-Jane Etherington
Independent Auditors	Dean Statham 29 King Street Newcastle under Lyme Staffordshire ST5 1ER
Bankers	Lloyds Bank 95 High Street Newport Shropshire TF10 7AZ
Human Resources Consultants	Human Resources Ltd e-Innovation Centre Shifnal Road Telford TF2 9FT

The Harper Adams University Students' Union

Trustees' Report

Year ended 31 July 2024

The Trustees present their annual report together with the audited financial statements of the Charity for the period from 1 August 2023 to 31 July 2024.

Structure, governance and management

HASU's purpose is to represent, promote and advance the educational, welfare, sporting, social and cultural interests of all students enrolled across Harper Adams University or those on Harper Adams University accredited courses.

HASU represents the interests of Harper Adams students, both locally and nationally and exists to encourage and enable the wide participation of all students in that representation.

Governing document

The Charity is a Charitable Incorporated Organisation as defined by the Companies Act 2006. The Charity is governed by its Constitution, which in 2013 was revised, presented to the members for approval and formally presented by the Trustees on behalf of the membership for submission to the Charities Commission for endorsement. In preparation for full charitable status in 2013 and in line with anticipated CIO legislation, HASU invited the establishment of a Board of Trustees in 2010 consisting of three external Trustees and two sabbatical Trustees, that being the democratically elected SU President and Vice President.

The Board of Trustees has oversight of the affairs of the Union and may for this purpose exercise all the powers of the Union.

Organisational structure

HASU is administered by its Trustee Board of eight members comprising:

- Two full time Sabbatical Officers
- Two Student Trustees
- Five External Trustees

At 31 July 2024 there were nine members in post.

The Board is responsible for the management, administration, governance, and strategy for HASU. The Board operates on democratic principles, working for and with our members who are the students of Harper Adams University. The Board is legally responsible for HASU and ensuring HASU complies with relevant laws and legal frameworks.

The Board's power is subject to the decisions or policy made by the members in the Annual General Meeting (AGM) or by Referendum. The Trustees may override the decisions or policy only on the grounds of financial considerations, charity or education law or other legal requirements or the reputation or in the best interests of HASU.

The Board of Trustees (assisted by sub committees where appropriate) has delegated the day to day running of HASU to the Students' Union Director. The Union Director is further assisted by the full time staff team.

The Board of Trustees met 5 times during the year to receive reports from sub committees (where appropriate), officers and management to review HASU's performance and administration.

The Harper Adams University Students' Union

Trustees' Report

Year ended 31 July 2024

Recruitment, appointment and training of new trustees

HASU has a Trustee Appointments Panel as a subcommittee of Trustee Board which considers appropriate persons to be proposed as External Trustees to the Trustee Board. The Trustee Board decides on the proposed persons by a majority vote. The HASU Constitution specifies the period of office for all trustees. The sabbatical officers are elected by the membership as Trustees' ex officio.

The Student Officer Trustees have a comprehensive training and briefing programme on their responsibilities. External trustees receive a separate briefing session and information pack. Further guidance as and when required is issued during their term.

Key Management Personnel

The Board of Trustees consider that they, together with the Union Director, the Deputy Director (HR & Finance) and the President (Chair of Trustees) comprise the Key Management Personnel.

The Trustees give their time freely. They are responsible for annually reviewing the pay and remuneration of the Union Director.

The Finance Committee, which comprises the Union Director, the Deputy Director and the Deputy Chair of Trustees, review remuneration annually for all other staff, excepting the Union Director.

A number of criteria are used when setting pay:

- The nature of the role and responsibilities
- Inflation
- The financial position of the organisation
- Sector salaries for comparable positions
- National Minimum and Living Wage rates
- UCU HE spine single pay spine

Members of the Union Ordinary members

Ordinary membership is open to all students who do not opt out of membership of HASU under clause 22 (c) of the Education Act 1994 and are enrolled on any course at Harper Adams University, and to Sabbatical Officers of HASU, and where appropriate to students on Harper Adams University courses at other organisations.

Ordinary Members are entitled to propose, stand and vote in HASU elections, and participate and vote in all student General Meetings.

Associate members

Associate Membership is open to all members of Harper Adams University, HASU staff, past students of the University and to other persons agreed to by the Executive Committee who shall determine the membership fee.

Associate Members may use the services of HASU but shall not vote or stand in HASU elections or meetings. Associate membership may be revoked by the Executive Committee in accordance with relevant HASU disciplinary procedures.

The Harper Adams University Students' Union

Trustees' Report

Year ended 31 July 2024

Honorary members

Honorary Membership is awarded to any persons considered appropriate by Executive Committee, and to members of Executive Committee on their last day of office unless considered otherwise by Executive Committee.

Honorary Members enjoy the rights of Associate Members without fee or charge. Honorary membership may be revoked by Executive Committee.

HASU operates on democratic principles, the voice of students is represented through a series of bodies:

- Executive Committee
- Executive Committee Sub Committees
- All Student Meetings including AGM
- Standing Committees and other Committees
- Referenda

Executive Committee

The Executive Committee comprises the two elected Sabbatical Officers, and:

- Academic Undergraduate Rep
- Academic Postgraduate Rep
- International Rep
- BAME Rep
- Women's Rep
- LGBTQ+ Rep
- Disabled Students Rep
- Commuter Students Rep
- Student Welfare Rep
- Sports and Societies Rep
- RAG Rep

The Executive Committee represents the interests of all members and HASU to the University and other external bodies. The SU Executive has the power to ratify policy, pass routine resolution changes to bye laws, refer constitutional amendments or matters of policy to the student body in a general referendum, and call All Student Meetings as it considers appropriate.

Sabbatical Officers

The Sabbatical Officers act as trustees of HASU and directors of any company established by HASU, they are responsible for setting the strategic direction of HASU and any company established by HASU, as required by the Board of Trustees.

Executive Committee Sub Committees

The following sub committees report to the Executive:

- The Trustees Appointments Panel (as required)
- Finance Sub Committee

The Harper Adams University Students' Union

Trustees' Report

Year ended 31 July 2024

Election

The Executive Committee are elected by the ordinary members of HASU by secret ballot.

Policy

Union policies lapse after three years unless renewed by Student Executive. Executive members are notified of policies due to lapse and may speak in favour of renewing the motion. A simple majority vote is needed to renew it.

General Meetings

All student General Meetings are open to all ordinary members of HASU to attend and put forward ideas to the student body for a vote.

At least one, the Union Annual General Meeting, must be held by the end of each academic year.

Relationship with Harper Adams University and other related parties:

Harper Adams University (The "University")

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

We at HASU have the University's continuing support which is reflected in the grant received. Importantly, we continue to benefit from working relationships with University staff at all levels. We aspire to make a continued positive contribution to the lives of our members and the campus community.

Risk Management

Major risks have been reviewed and systems have been established to manage those risks. Since its inception, the Board of Trustees has overseen the introduction of policies and initiatives intended to raise the standards and professionalism, reduced the associated risks of the Union of its size and present the financial statements and systems to our auditors to bring the SU in line with best practice.

This includes, but not limited to:

- A. Budget setting and Monitoring
- B. Procedure for allocation of club funds
- C. Tendering and Procurement
- D. Grievance Procedure
- E. Disciplinary Procedure
- F. Equal Opportunities
- G. Complaints Procedure
- H. Terms and Conditions
- I. Events Policy

The Harper Adams University Students' Union

Trustees' Report

Year ended 31 July 2024

Objectives and activities

a. Policies and objectives

The objectives of the Union are to advance the education of students at the University for the public benefit by providing an organisation to represent the members; promoting cooperation amongst its members of social, cultural and sporting activities; maintaining communication with the University; representing its members and fostering good relations within its membership, external bodies and within the community at large (HASU Constitution, Aug 2013).

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

b. Strategies for achieving objectives

- Amplify Student Voice
- Build community, inclusion and belonging
- Ensure organisational sustainability

c. Activities undertaken to achieve objectives

HASU always ensures that it works in partnership with the University and is constantly aware of its actions within the wider community. Regular communication takes place with residents within the immediate proximity of the Edgmond University Campus."

d. Main activities undertaken to further the Charity's purposes for the public benefit

When planning the Charity's activities, the trustees had due regard to the guidance published by the Charity Commission of public benefit.

In pursuit of its aims for the public benefit, HASU will ensure the diversity of its membership is valued and respected. HASU encourages members with differing backgrounds and interests to engage in the activities offered by the organisation by listening to feedback from students/Student Voice Survey and running activities for marginalized groups.

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing HASU's aims and objectives and in planning future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

In pursuit of its aims for the public benefit, HASU will ensure the diversity of its membership is recognised, valued and supported. HASU has established departments and services for the use of its members to support its work with the University and other organisations on behalf of students.

Achievements and performance

a. Main achievements of the Charity

The Trustees consider the performance of the Charity to be in line with the charitable objectives, values and aims.

The Harper Adams University Students' Union

Trustees' Report

Year ended 31 July 2024

b. Review of activities 23-24

Introduction from the SU President 23-24

Over the course of a turbulent year, HASU Staff have developed collectively and independently to improve output and student experience.

A few months into this Presidency, especially with an outgoing interim and then incoming Union Director, it became apparent that the lack of structure – or rather a structure being wholly dependent on one person – was causing a lot of unnecessary stress for staff and students.

HASU's transition to clearer systems and structure over the course of this year has made workload more manageable, our services more accessible and productive and subsequently our organisation more sustainable. HASU has developed a great deal this year but as always, there is still room for improvement.

Toward the latter half of this year, I am delighted to note a number of improvements, including production of monthly financial dashboards for all to see, development of treasurer training for Club and Society Execs and regular (almost daily) review of the financial position. This final point has been crucial for students as it has enabled small but vital investments in activity that the Members have benefited from, including for example, a reduction in Varsity tickets (as well as the production of this non-budgeted for event), cheaper Ball tickets, cheaper entry into the weekly Flock night, free food at AGM, voting incentives for the Elections, prize draws and non-BUCS club investment.

The final key success I wanted to mention was the improvement in relationship and the trust developed between the HASU Staff team and students, and between HASU and the University.

HASU have managed to deliver a plethora of activities and campaigns, which have been important to students and the University. We launched the free sanitary product scheme with support from Student Services so that students could access free, organic, human and environmentally friendly products in 3 locations on campus.

Similarly, both HASU and the University wanted to work more closely with students to both understand students' needs and wants and bring about cultural change in the University community.

With regard to academic items, students can be really proud of the fact that they are being represented at every level of University decision making; from Course Committees with Educational Champions, right through to Presidential Representation on Academic Board, University Executive and Board of Governors, student voice is being listened to and acted on.

Ellie Mace (SU President and Chair of the Trustee Board 2023-24) *taken from final Board of Governors paper.

I am delighted to be the President and Chair of the Trustee Board for this academic year and excited to influence and direct the work of HASU to further increase the student experience

I hope you enjoy reading more in-depth about the work the organisation undertook to engage, represent, and support our students throughout 2023/24.

Daisy Douglas (SU President and Chair of the Trustee Board 2024-25)

Our full strategic plan 2022-2025 can be viewed here [HASU-Strategic-Plan-2022-Final.pdf \(harpersu.com\)](https://harpersu.com/HASU-Strategic-Plan-2022-Final.pdf)

The Harper Adams University Students' Union

Trustees' Report

Year ended 31 July 2024



Our Vision

To ensure every Harper Adams student feels at home and has an outstanding student experience.

Our Strategic Goals



**Amplify
Student Voice**



**Build Community,
Inclusion and Belonging**



**Ensure
Organisational
Sustainability**

Our Values



Ambitious



Quality



Transparent



Inclusive



Agile

Our strategic plan outlines our direction as we move into a new era at Harper Adams. The University's ambition, the changing course portfolio and the ever-changing needs of our members has seen us set headline strategic goals, to be supported by an annual operating plan. 2022-2023 will be our year for setting benchmarks and understanding the distance we have to travel.

The Harper Adams University Students' Union

Trustees' Report

Year ended 31 July 2024

During this academic year the core staff team developed the values to add behaviours to the 5 values to help provide more clarity:

Ambitious

- We work hard to achieve our goals
- We provide the best experience for our members

Quality

- We show our worth to stakeholders through everything we do
- We take pride in our work

Transparent

- We share progress with our members
- We are open and honest with our financial performance

Inclusive

- Every student belongs at HASU
- We represent all our students

Agile

- We are open to change
- We innovate

Based on the strategic aims the following is a snapshot of the work of the organisation for 2023-24.

Amplify Student Voice:

- We achieved the highest ever response rate to a Student Voice Survey (874 students, 799 2022).
- We held Speak Week with a student forum with the Vice Chancellor, his VCO team and other key University staff such as the Directors of IT and Estates.
- We held a Meet your Exec event as part of Speak Week with all the elected Executive Committee attending and students asked to provide feedback in various forms.
- We have more Educational Champions than last year (151 vs 105).
- Students, as well as Executive Officers, now sit on the University's Learning, Teaching, and Student Experience Committee (LTSEC).
- We had a 700% increase in AGM attendance with some good conversations, questions, and information from the attendees.
- We held a HASU Forum with 300 attendees with students raising and discussing their views on HASU.

The Harper Adams University Students' Union

Trustees' Report

Year ended 31 July 2024

Build community, inclusion, and belonging:

- Increased engagement with postgrads through involvement with the Student Voice Survey and targeted events.
- Met with all Club and Society committees to build relationships.
- New Clubs and Societies formed: Ladies Gaelic Football, Tennis, Cheerleading, Yoga, Ladies Cricket. Archery and Ladies Cricket Coaching.
- Created a paper for the University outlining the need and cost to replace the Rugby pitch lights for training and matches.
- Working with Wednesday external security, have reduced pitch-side irresponsibility through positive relationship building.
- Given MSL access to Club and Society committees to improve transparency and efficiency.
- Funded an International Student Christmas dinner with around 15 students attending.
- Held a Christmas Fair for students and staff with local businesses attending.
- Updated the Welly to improve the ambience for our students.
- Undertook a comprehensive security tender for our venues.
- Delivered a training session on the 1st May for 105 new Club and Society committee members with two sessions, CHANGES and an SU led session. An external facilitator delivered the CHANGES programme aimed at improving the culture of clubs and societies and also following the University's and SU's joint respect policy.
- Delivered and won the first Varsity against Royal Agriculture University since pre Covid.
- Held the HASU Awards, again the first since pre Covid, which was well received from students with around 85 attendees.
- Created a new yearly calendar planning out the entire year with all key events booked in.
- Updated the branding on the Office windows including a new logo design and tag line that really stands out.

Ensure organisational sustainability:

- Fantastic end of year financial position.
- The increasing success of our Venues, both financially and professionally with the performance of the Venues continued to be strong, bucking the sector trend.
- The Venue achieved a Best-Bar-None Gold award for the 3rd year running. It also has a 5 star L-SAVI accreditation making it arguably one of the safest SU venues in the UK.
- Reduced costs of events i.e. security, and acts but still maintaining safety and quality of event.
- Regular 1-2-1's with core staff team to help motivate, develop and support.

The Harper Adams University Students' Union

Trustees' Report

Year ended 31 July 2024

- Successful away days held in January and June with core staff team to align direction.
- Conducted an all-staff survey in March for core and student staff with an action plan in place to improve the experience.
- Updated and written new policies such as Elections Byelaw, Data protection, Reserves Policy, Allocation of Club and Society budgets and more.
- Giving staff the option to work from home 1 day a week to allow for focussed work.
- 3 meetings have been held co-chaired by the University Secretary and Union Director as part of a Sustainability Task and Finish Group with the focus on how HASU can increase income.
- All staff managed by the Union Director (UD) have been through a PDR with 3-5 objectives set that are a combination of objectives the staff member is passionate about and directives from the UD linked to the strategic plan to drive the organisation forward.

KPI Dashboard 23-24:



The organisation is incredibly proud of the work achieved during the 2023-2024 academic year, against a challenging back drop of HASU staff leaving the organisation, a changing student body and the changes this brings. This alongside a strong financial performance sets HASU up for an exciting 2024-2025.

The Harper Adams University Students' Union

Trustees' Report

Year ended 31 July 2024

Union Objectives and Future Plans for 2024/2025

- Review the current strategic plan and explore options for post 2025.
- Continue to grow our student voice provision in line with our charitable
- Build a broader range of student communities on campus to ensure a sense of belonging and inclusion
- Ensure financial viability of the Students' Union by reviewing expenditure and looking to diversify our income streams.
- To build our professional network by linking up with other students' unions.
- To enhance the Sabbatical Officers and Students' Union awareness within the student body.
- Develop a culture of high performance and leadership, including training and development for all staff.
- Develop, diversify and professionalise commercial Students' Union activities.
- Develop and review the structure of clubs and societies at the University and formalise individual constitutions for these groups.

Financial review

a. Going concern

After due consideration and financial planning for the forthcoming financial year, the Trustees have a reasonable expectation that HASU has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

b. Reserves policy

The Charity Commission defines reserves as “that part of charity’s income funds which can be made available to spend for any or all of the charity’s purposes once it has met its commitments and covered other planned expenditure”. The Trustees are aware of the general duty to apply charitable funds within a reasonable time receiving them. Therefore, to justify the holding of reserves the Charity needs a reserves policy which is based on a realistic assessment of the required reserves.

The Board of Trustees has identified that a minimum level of unrestricted funds should be set to counter balance trading uncertainty and provide a base level for stability. A target level of unrestricted funds has been set allow for growth and for HASU to take advantage of strategic opportunities for future growth. The current level of unrestricted funds should be set as follows:

Lower Limit £90,000. This amount provides HASU with sufficient funds to cover the redundancy of all staff and settle all outstanding financial commitments.

Upper Limit £350,000. This will allow Harper Adams Students' Union the develop the organisation through capital investment, potential new staffing and purchasing of new equipment.

The Board of Trustees has approved HASU’s reserves policy and identified the following reasons to hold reserves:

- To provide financial stability to enable HASU to continue to achieve its objective during challenging trading periods.
- To allow HASU to take advantage of strategic development opportunities and plan for future growth.

The Harper Adams University Students' Union

Trustees' Report

Year ended 31 July 2024

- To enable HASU to make investment decisions in accordance with the investment policy and enable HASU to consider opportunistic investments which may not be within the strategic plan.

Free reserves at the year-end were £185,975 (2023: £126,855). The Trustees believe sufficient funds exist to allow the continued operation of the charity in the event of a significant drop in funding. Trustees review this policy formally on an annual basis. Total funds at year end were £282,849 (2023: £242,276), of which £52,341 were restricted (2023: £60,356) and £230,508 (2023: £181,920) were unrestricted.

Review of the current year financial activities

HASU's gross income from all sources for this period totalled £1,558,170 and total expenditure was £1,517,597.

A block grant of £185,000 was received from Harper Adams University and the University donated facilities and services with an estimated value of £56,200 for the year.

Total expenditure was incurred on wide-ranging student benefits that we have provided during the year leaving an agreed surplus of £40,573.

Principal risks and uncertainties

Factors likely to affect the future financial performance of the student Union are:

- Falling number of students attending the University.
- Decreased disposable income of students, due to inflation and economic pressures.
- Decreased time available to students to participate in activities.
- Increased competition in the locality, providing a wider range of activities and social outlets.

Financial risk management

The major strategic, business and operational risks, to which the Charity is exposed, as identified by the Trustees are regularly reviewed and systems or procedures put in place to mitigate those risks.

The Trustees have previously identified the reliance upon the commercial operations of HASU, as its principal source of funding, as a potential risk.

The University continues to hold the Premises License and a member of University staff is the DPS (Designated Premises Supervisor). This has the potential to impact trading should the interests of the two organisations conflict. The expectation that the new Memorandum of Understanding (MOU) with the University will allow HASU staff to take on the role of DPS.

The Trustees recognise that the grant as a source of funding is directly related to the Universities ability to recruit new students. Concerns over student numbers following the Covid 19 pandemic appear to have been unfounded.

The subvention grant received annually from the University, being a significant source of funding for HASU, also represents a potential risk.

The University has recognised that the increase in National Living and Minimum Wage increases of recent years have had a significant impact on HASU and has undertaken to provide an additional £30,000, taking the annual subvention grant to £215,000 per annum. This will ensure that the Union remains a going concern. HASU has sufficient reserves to remain within its Reserves Policy.

HASU Trustees are committed to reviewing the current reserves policy and utilise reserves were appropriate

The Harper Adams University Students' Union

Trustees' Report

Year ended 31 July 2024

Principal funding

The Union fund raising is principally from large scale events such as Welcome Week and its number of Balls throughout the year. HASU does not engage in large scale fundraising activities like mass mailings, telephone fundraising or door to door campaigns. The Charity does not employ a professional fund raiser nor engage the services of any third party organisations to help raise funds. To this end, HASU has not considered it necessary or appropriate to sign up to any regulatory code of fundraising practice. HASU has a strong ethos of respect for its memberships ethics and morals and would not countenance any conduct or activities that undermined this.

Plans for future periods

Given the risk represented by such a large proportion of the organisation's income coming from the operation of the Venues, HASU has identified new income streams, including the provision of food. The relationship with the University strengthens year by year and they continue to show confidence in the SU as it evolves. They have demonstrated this by increasing the annual block grant by a further £30,000 to £215,000 in order to support HASU to further develop its democratic representational work.

The Future and Strategic Planning

HASU is set to update its strategic plan, setting new KPI's and adapting to the changing culture in the University sector and society as a whole, to ensure organisation stability and professionalism for the long term. The strategy will continue to be monitored regularly by the Trustee Board to ensure its relevance and it will be adapted as the needs of the membership evolve.

The Harper Adams University Students' Union

Trustees' Report

Year ended 31 July 2024

Statement of Trustees' responsibilities

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

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and 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 Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to auditors

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:


- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

This confirmation is given and should be interpreted in accordance with the provisions of section 418 of the Companies Act 2006.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from the legislation in other jurisdictions.

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

D Douglas
President



Daisy Douglas (Dec 17, 2024 10:02 GMT)

Date:

17/12/24

J Nicklin
Deputy Chair of the Board



M J Nicklin (Dec 24, 2024 08:48 GMT)

17/12/24

The Harper Adams University Students' Union

Independent Auditors' Report to the Members of The Harper Adams University Students' Union

Year ended 31 July 2024

Opinion

We have audited the financial statements of The Harper Adams University Students' Union (the 'charity') for the year ended 31 July 2024 which comprises the Statement of financial activities, the Balance Sheet, the Statement of cash flows and the related notes, including a summary of significant accounting policies. 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).

The Financial Statements have been prepared in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

This has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

In our opinion the financial statements:

- give a true and fair view of the state of the Charity's affairs as at 31 July 2024 and of its incoming resources and application of resources for the year 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 Charities Act 2011.

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 the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council'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

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

The Harper Adams University Students' Union

Independent Auditors' Report to the Members of The Harper Adams University Students' Union

Year ended 31 July 2024

Other information

The other information comprises the information included in the annual Report other than the financial statements and our Auditors' 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.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustees' report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement, the Trustees are responsible for the preparation of the financial statements which 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 charity'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 charity or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to error or fraud, and to issue an Auditors' 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.

The Harper Adams University Students' Union

Independent Auditors' Report to the Members of The Harper Adams University Students' Union

Year ended 31 July 2024

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- The engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- We identified the laws and regulations applicable to the charity through discussions with trustees and other management, and from our commercial knowledge and experience of the charity sector;
- We focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charity, including data protection, anti-bribery, employment, environmental and health and safety legislation;
- We assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- Identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- Making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud;
- Considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- Performed analytical procedures to identify any unusual or unexpected relationships;
- Tested journal entries to identify unusual transactions;
- Assessed whether judgements and assumptions made in determining the accounting estimates identified as critical were indicative of potential bias;
- Investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- Agreeing financial statement disclosures to underlying supporting documentation;
- Reading the minutes of trustees meetings;
- Enquiring of management as to actual and potential litigation and claims;
- Reviewing correspondence with relevant regulators and the charitable company's legal advisors.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

The Harper Adams University Students' Union

Independent Auditors' Report to the Members of The Harper Adams University Students' Union

Year ended 31 July 2024

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the charitable company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation (i.e.. gives a true and fair view).

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's Trustees those matters we are required to state to them in an Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charity and its Trustees, as a body, for our audit work, for this report, or for the opinions we have formed.

DEAN STATHAM

Chartered Accountants
Statutory Auditors
29 King Street
Newcastle-under-Lyme
Staffordshire
ST5 1ER

Date:

The Harper Adams University Students' Union

Statement of Financial Activities

Year ended 31 July 2024

	Note	Restricted Funds 2024 £	Unrestricted Funds 2024 £	Total Funds 2024 £	Total Funds 2023 £
Income from:					
Donations and legacies	4	-	241,200	241,200	201,800
Charitable activities	5	213,963	1,100,376	1,314,339	1,224,564
Other income	6	-	2,631	2,631	2,286
Total income		213,963	1,344,207	1,558,170	1,428,650
Expenditure on:					
Charitable activities	7	223,487	1,294,110	1,517,597	1,422,352
Total expenditure		223,487	1,294,110	1,517,597	1,422,352
Net income/(expenditure)		(9,524)	50,097	40,573	6,298
Transfers between funds	20	20,383	(20,383)	-	-
Assets purchased	20	(18,874)	18,874	-	-
Net movement in funds		(8,015)	48,588	40,573	6,298
Total funds brought forward		60,356	181,920	242,276	235,978
Net movement in funds		(8,015)	48,588	40,573	6,298
Total funds carried forward		52,341	230,508	282,849	242,276

The Statement of Financial Activities includes all gains and losses recognised this year.

The notes on pages 23 to 39 form part of these financial statements.

The Harper Adams University Students' Union

Balance Sheet

Year ended 31 July 2024

	Note	2024 £	2023 £
Fixed Assets			
Intangible assets	14	-	436
Tangible assets	15	108,258	116,170
		<hr/>	<hr/>
		108,258	116,606
Current Assets			
Stocks	16	37,428	49,183
Debtors	17	80,089	52,958
Cash at bank and in hand		134,769	131,242
		<hr/>	<hr/>
		252,286	233,383
Creditors: amounts falling due within one year	18	(50,319)	(72,734)
Net current assets		<hr/>	<hr/>
		201,967	160,649
Total assets less current liabilities		<hr/>	<hr/>
		310,225	277,255
Creditors: amounts falling due after more than one year	19	(27,376)	(34,979)
Total net assets		<hr/>	<hr/>
		282,849	242,276
Charity funds		<hr/>	<hr/>
Restricted funds	20	52,341	60,356
Unrestricted funds	20	230,508	181,920
Total funds		<hr/>	<hr/>
		282,849	242,276
		<hr/>	<hr/>

These financial statements were approved by the trustees and authorised for issue on
and are signed on its behalf by:

D Douglas
President
Date


Daisy Douglas (Dec 17, 2024 10:02 GMT)

17/12/24

J Nicklin
Deputy Chair of the Board
Date


J Nicklin (Dec 17, 2024 08:48 GMT)

17/12/24

The notes on pages 23 to 39 form part of these financial statements.

The Harper Adams University Students' Union

Statement of Cash Flows

Year ended 31 July 2024

	2024	2023
	£	£
Cash flows from operating activities		
Net cash used in operating activities	18,976	(16,509)
	<hr/>	<hr/>
Cash flows from investing activities		
Proceeds from the sale of tangible fixed assets	15,972	1,958
Purchase of tangible fixed assets	(23,818)	(69,460)
	<hr/>	<hr/>
Net cash used in investing activities	(7,846)	(67,502)
	<hr/>	<hr/>
Cash flows from financing activities		
Repayments of / new finance leases	(7,603)	42,581
	<hr/>	<hr/>
Net cash provided by financing activities	(7,603)	42,581
	<hr/>	<hr/>
Change in cash and cash equivalents in the year	3,527	(41,430)
Cash and cash equivalents at the beginning of the year	131,242	172,672
	<hr/>	<hr/>
Cash and cash equivalents at the end of the year	134,769	131,242
	<hr/> <hr/>	<hr/> <hr/>

The Harper Adams University Students' Union

Notes to the Financial Statements

Year ended 31 July 2024

1. General Information

The Harper Adams University Students' Union, ("HASU"), is a Charitable Incorporated Organisation registered on 9 June 2014.

The objectives of HASU is to advance the education of students at the university for the public benefit by providing an organisation to represent the members; promoting co-operation amongst its members for social, cultural and sporting activities; maintaining communication with the university; representing its members and fostering good relations within its membership, external bodies and within the community at large.

2. Accounting Policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) – Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Going Concern

HASU has cash resources and has no requirement for external funding. The Trustees have reasonable expectations that the charity has adequate resources to continue in operational existence for the foreseeable future. They continue to believe that the going concern basis of accounting is appropriate in preparing the annual financial statements and believe there are no material uncertainties which effect HASU's ability to continue as a going concern.

The Harper Adams University Students' Union

Notes to the Financial Statements

Year ended 31 July 2024

2. Accounting Policies (continued)

2.3 Income

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.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Charity has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Charity, can be reliably measured.

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

On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the Charity which is the amount it would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

The recurrent block grant is receivable from Harper Adams University, HASU's parent Governing Body. The grant is credited to the income and expenditure account in the year to which it relates.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

2.4 Expenditure

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

Expenditure on charitable activities and Governance costs are costs incurred on the union's operations, including support costs and costs relating to the governance of HASU, apportioned to charitable events.

All expenditure is inclusive of recoverable VAT.

2.5 Government grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the Statement of financial activities over the expected useful lives of the assets concerned. Other grants are credited to the Statement of financial activities as the related expenditure is incurred.

The Harper Adams University Students' Union

Notes to the Financial Statements

Year ended 31 July 2024

2. Accounting Policies (continued)

2.6 Taxation

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 201 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

2.7 Intangible assets and amortisation

Intangible assets are initially recognised at costs. After recognition, under the costs model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Amortisation is provided on intangible assets at rates calculated to write off the cost of each asset on a straight-line basis over its expected useful life.

The estimated useful lives are as follows:

Website - 3 years

2.8 Tangible fixed assets and depreciation

There is no set de minimis level for capitalisation of tangible fixed assets and each case is dealt with on an individual basis.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives.

Depreciation is provided on the following basis:

General & Bar Assets	-	20% reducing balance
Social Assets	-	20% reducing balance
Clubs & Shop Assets	-	20% reducing balance

2.9 Investments

Investments held as fixed assets are shown at cost less provision for impairment.

2.10 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

The Harper Adams University Students' Union

Notes to the Financial Statements

Year ended 31 July 2024

2. Accounting Policies (continued)

2.11 Debtors

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

2.12 Cash at bank and in hand

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

2.13 Liabilities and provisions

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

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

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

2.14 Financial instruments

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

2.15 Finance leases and hire purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the Charity. Obligations under such agreements are included in creditors, net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the Statement of financial activities so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

2.16 Operating leases

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

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the lease term, unless another systematic basis is representative of the time pattern of the lessee's benefit from the use of the leased asset.

The Harper Adams University Students' Union

Notes to the Financial Statements

Year ended 31 July 2024

2. Accounting Policies (continued)

2.17 Pensions

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

2.18 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 Charity and which have not been designated for other purposes.

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

3. Critical accounting estimates and areas of judgements

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

Critical accounting estimates and assumptions:

The Charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

(i) **Donation of facilities by The Harper Adams University**

The Student's Union occupies its buildings on a rent free basis from the Harper Adams University. In accordance with the Charities SORP FRS 102, the Union has valued the benefit it received from occupying this space which has been estimated at a comparable market rent in the area of £56,200.

(ii) **Support costs**

Many of the support costs incurred by the Union, such as support staff costs and service costs, are shared between activities. The Union's policy to allocate these costs on the basis of time spent, and depreciation charges allocated on the proportion of the asset's use.

The Harper Adams University Students' Union

Notes to the Financial Statements

Year ended 31 July 2024

4. Income from donations and legacies

	Restricted Funds 2024 £	Unrestricted Funds 2024 £	Total Funds 2024 £	Total 2023 £
Harper Adams University donated services and facilities	-	56,200	56,200	56,800
Harper Adams University Block Grant	-	185,000	185,000	145,000
Total 2024	-	241,200	241,200	201,800
Total 2023	-	201,800	201,800	

5. Income from charitable activities

	Restricted Funds 2024 £	Unrestricted Funds 2024 £	Total Funds 2024 £	Total 2023 £
Bar & Catering	-	600,950	600,950	520,801
Events & Security	-	429,231	429,231	504,037
Clubs & Societies	213,963	35,800	249,763	173,426
Shop	-	34,395	34,395	26,300
Total 2024	213,963	1,100,376	1,314,339	1,224,564
Total 2023	133,056	1,091,508	1,224,564	

The Harper Adams University Students' Union

Notes to the Financial Statements

Year ended 31 July 2024

6. Other incoming resources

	Restricted Funds 2024 £	Unrestricted Funds 2024 £	Total Funds 2024 £	Total 2023 £
Other incoming resources	-	2,631	2,631	2,286
Total 2024	-	2,631	2,631	2,286
Total 2023	-	2,286	2,286	

7. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted Funds 2024 £	Unrestricted Funds 2024 £	Total Funds 2024 £	Total 2023 £
Bar & Catering	-	470,227	470,227	429,036
Events & Security	-	395,913	395,913	409,831
Clubs & Societies	223,487	26,460	249,947	182,364
Shop	-	29,477	29,477	23,677
Representation, advice & facilities	-	372,033	372,033	377,444
Total 2024	223,487	1,294,110	1,517,597	1,422,532
Total 2023	153,131	1,269,221	1,422,352	

8. Raising and Giving (RAG) fund

The Union handles funds with regards to RAG. These funds are not available for general use of the charity. Fundraising events take place throughout the year specifically to raise money for their chosen charities. In the accounting period ending 31 July 2024 the Union raised funds net of costs of £1,901 (2022: £8,812). An amount of £NIL is (2023: £NIL) is included in other creditors relating to undistributed funds.

The Harper Adams University Students' Union

Notes to the Financial Statements

Year ended 31 July 2024

9. Net income/(expenditure)

	2024 £	2023 £
This is stated after charging:		
Depreciation of tangible fixed assets	26,887	20,663
Amortisation of intangible fixed assets	436	2,611
Operating lease rentals	-	2,908
(Profit)/loss on sale of tangible fixed assets	(11,129)	1,003
	=====	=====

10. Analysis of expenditure by activities

	Activities undertaken directly 2024 £	Support costs 2024 £	Total Funds 2024 £	Total Funds 2023 £
Bar & Catering	330,345	139,882	470,227	429,036
Events & Security	395,327	586	395,913	409,831
Clubs & Societies	249,361	586	249,947	182,364
Shop	28,891	586	29,477	23,677
Representation, advice & facilities	132,411	239,622	372,033	377,444
Total 2024	1,136,335	381,262	1,517,597	1,422,352
	=====	=====	=====	=====
Total 2023	1,047,694	374,658	1,422,352	
	=====	=====	=====	

The Harper Adams University Students' Union

Notes to the Financial Statements

Year ended 31 July 2024

10. Analysis of expenditure by activities (continued)

Analysis of support costs

	Bar & Catering 2024 £	Events & Security 2024 £	Clubs & Societies 2024 £	Shop 2024 £
Wages and salaries	139,294	-	-	-
Governance costs – Trustees' expenses	28	27	27	27
Accountancy	338	337	337	337
Auditor's remuneration	222	222	222	222
Total 2024	139,882	586	586	586
Total 2023	125,673	523	523	523

	Representation, Advice and Facilities 2024 £	Total Funds 2024 £	Total Funds 2023 £
Wages and salaries	218,516	357,810	353,742
Governance costs – Trustees' expenses	995	1,104	1,030
Accountancy	12,123	13,472	8,750
Auditor's remuneration	7,988	8,876	11,136
Total 2024	239,622	381,262	374,658
Total 2023	247,416	374,658	

Admin wages have been allocated solely to Representation, advice and facilities and Bar Wages have been allocated to Bar & Catering. 90% of Trustees' expenses, accountancy and auditor's remuneration have been allocated to Representation, advice and facilities. The remaining 10% has been split equally between the other charitable activities.

The Harper Adams University Students' Union

Notes to the Financial Statements

Year ended 31 July 2024

11. Auditors' remuneration

	2024 £	2023 £
Fees payable to the Charity's auditor for the audit of the Charity's annual accounts	7,586	8,550
Fees payable to the Charity's auditor in respect of: All non-audit services not included above	1,290	1,400

12. Staff costs

	2024 £	2023 £
Wages and salaries	374,028	340,258
Social security costs	17,573	16,254
Employer's pension – defined contributions	7,461	5,230
Total	399,062	361,742

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

	2024 No.	2023 No.
President	1	1
Office staff	9	9
Part time bar staff	41	36
Total	51	46

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

Key management personnel are considered to be anyone who has authority and responsibility for planning, directing and controlling the activities of the Union. During the year, key management personnel received remuneration, including employers pension contributions totalling £91,826 (2023: £82,683).

The Harper Adams University Students' Union

Notes to the Financial Statements

Year ended 31 July 2024

13. Trustees' remuneration and expenses

The President of HASU and the Vice President both receive salaries for the year, as authorised in the Union's governing document, for the representation, campaigning and support work they undertake as distinct from their trustee responsibilities. The President's salary paid in the year was £25,819 (2023: £22,372). The Vice President's salary paid in the year was £22,985 (2023: £13,156).

During the year, four Trustees received reimbursement of expenses totalling £1,453 (2023: £487), in relation to travel and subsistence in attending HASU meetings.

14. Intangible assets

	Website £
Cost	
At 1 August 2023	26,634
	<hr/>
At 31 July 2024	26,634
	<hr/>
Amortisation	
At 1 August 2023	26,198
Charge for the year	436
	<hr/>
At 31 July 2024	26,634
	<hr/>
Net book value	
At 31 July 2024	-
	<hr/>
At 31 July 2023	436
	<hr/>

The Harper Adams University Students' Union

Notes to the Financial Statements

Year ended 31 July 2024

15. Tangible fixed assets

	General & Bar Assets £	Social Assets £	Clubs & Shop Assets £	Total £
Cost or valuation				
At 1 August 2023	133,517	23,671	94,206	251,394
Additions	4,944	-	18,874	23,818
Disposals	(13,161)	(5,947)	(3,736)	(22,844)
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 July 2024	125,300	17,724	109,344	252,368
	<hr/>	<hr/>	<hr/>	<hr/>
Depreciation				
At 1 August 2023	83,017	19,663	32,544	135,224
Charge for the year	10,369	778	15,740	26,887
On disposals	(10,117)	(5,122)	(2,762)	(18,001)
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 July 2024	83,269	15,319	45,522	144,110
	<hr/>	<hr/>	<hr/>	<hr/>
Net book value				
At 31 July 2024	42,031	2,405	63,822	108,258
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 July 2023	50,500	4,008	61,662	116,170
	<hr/>	<hr/>	<hr/>	<hr/>

The net book value of assets held under finance leases, included above are as follows:

	2024 £	2023 £
Clubs & Shop assets	32,468	41,744
	<hr/>	<hr/>

16. Stocks

	2024 £	2023 £
Finished goods and goods for resale	37,428	49,183
	<hr/>	<hr/>

The Harper Adams University Students' Union

Notes to the Financial Statements

Year ended 31 July 2024

17. Debtors

	2024 £	2023 £
Due within one year		
Trade debtors	29,933	27,201
Other debtors	3,587	3,540
Prepayments and accrued income	46,569	22,217
	<u>80,089</u>	<u>52,958</u>

18. Creditors: Amounts falling due within one year

	2024 £	2023 £
Trade creditors	20,419	39,149
Other taxation and social security	5,583	10,617
Obligations under finance lease and hire purchase contracts	7,602	7,602
Other creditors	1,767	167
Accruals and deferred income	14,948	15,199
	<u>50,319</u>	<u>72,734</u>

19. Creditors: Amounts falling due after more than one year

	2024 £	2023 £
Obligations under finance lease and hire purchase contracts	27,376	34,979

The Harper Adams University Students' Union

Notes to the Financial Statements

Year ended 31 July 2024

20. Statement of funds

Statement of funds – current year

	Balance at 1 August 2023 £	Income £	Expenditure £	Transfers In/out £	Fixed Assets Purchased £	Balance at 31 July 2024 £
Unrestricted funds						
General Funds	181,920	1,344,207	(1,294,110)	(20,383)	18,874	230,508
Restricted funds						
Harper Ireland	12,524	5,841	(7,364)	-	-	11,001
Other Clubs & Societies	47,832	208,122	(216,123)	20,383	(18,874)	41,340
	60,356	213,963	(223,487)	20,383	(18,874)	52,341
Total of funds	242,276	1,558,170	(1,517,597)	-	-	282,849

Statement of funds – prior year

	Balance at 1 August 2022 £	Income £	Expenditure £	Transfers In/out £	Fixed Assets Purchased £	Balance at 31 July 2023 £
Unrestricted funds						
General Funds	187,896	1,295,594	(1,269,221)	(32,349)	-	181,920
Restricted funds						
Harper Ireland	12,277	6,137	(5,890)	-	-	12,524
Other Clubs & Societies	35,805	126,919	(147,241)	32,349	-	47,832
	48,082	133,056	(153,131)	32,349	-	60,356
Total of funds	235,978	1,428,650	(1,422,352)	-	-	242,276

The Harper Adams University Students' Union

Notes to the Financial Statements

Year ended 31 July 2024

21. Restricted funds

Harper Ireland and other clubs and societies funds represent balances held for specific clubs and societies for the specific benefit of that club or society, where the ultimate control would vest with the Union.

Transfers represent the designation of funds and to meet the shortfall of funding of restricted activities from unrestricted reserves.

22. Analysis of net assets between funds

Analysis of net assets between funds – current year

	Restricted Funds 2024 £	Unrestricted Funds 2024 £	Total Funds 2024 £
Tangible fixed assets	63,725	44,533	108,258
Intangible fixed assets	-	-	-
Current assets	23,594	228,692	252,286
Creditors due within one year	(7,602)	(42,717)	(50,319)
Creditors due in more than one year	(27,376)	-	(27,376)
Total	52,341	230,508	282,849

Analysis of net assets between funds – prior year

	Restricted Funds 2023 £	Unrestricted Funds 2023 £	Total Funds 2023 £
Tangible fixed assets	61,541	54,629	116,170
Intangible fixed assets	-	436	436
Current assets	41,396	191,987	233,383
Creditors due within one year	(7,602)	(65,132)	(72,734)
Creditors due in more than one year	(34,979)	-	(34,979)
Total	60,356	181,920	242,276

The Harper Adams University Students' Union

Notes to the Financial Statements

Year ended 31 July 2024

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

	2024 £	2023 £
Net income/expenditure for the year (as per Statement of Financial Activities)	40,573	6,298
Adjustments for:		
Depreciation charges	26,887	20,663
Amortisation charges	436	2,611
Loss on sale of tangible fixed assets	(11,129)	1,003
Increase in stocks	11,755	(15,896)
Decrease in debtors	(27,131)	5,607
Increase/(decrease) in creditors	(22,415)	(36,795)
Net cash provided by/(used in) operating activities	18,976	(16,509)

24. Analysis of cash and cash equivalents

	2024 £	2023 £
Cash in hand	134,769	131,242
Total cash and cash equivalents	134,769	131,242

25. Analysis of changes in net debt

	At 1 August 2023 £	Cash flows £	New finance Leases £	At 31 July 2024 £
Cash at bank and in hand	131,242	3,527	-	134,769
Finance leases	(42,581)	7,603	-	(34,978)
Total cash and cash equivalents	88,661	11,130	-	99,791

The Harper Adams University Students' Union

Notes to the Financial Statements

Year ended 31 July 2024

26. Pension commitments

The Charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the Charity in an independently administered fund. The pension cost charge represents contributions payable by the Charity to the fund and amounted to £7,461 (2023: £5,230). Contributions totalling £NIL (2023: £NIL) were payable to the fund at the balance sheet date.

27. Related party transactions

During the year, HASU received a grant of £185,000 (2023: £145,000) from Harper Adams University. At the year end, £27,854 remained outstanding (2023: £16,302). In addition, HASU made purchases totalling £28,321 from Harper Adams University (2023: £42,223). At the year-end £6,189 (2023: £33,638) was due to Harper Adams University.

Rent and overheads with an estimated value of £56,200 have also been donated by the University for the year (2023: £56,800).

There were no other related party transaction to disclose.










Accounts for Signing 2024

Final Audit Report

2024-12-24

Created:	2024-12-17
By:	Sarah-jane Etherington (hasuaccounts@harper-adams.ac.uk)
Status:	Signed
Transaction ID:	CBJCHBCAABAAQCJwwINTGe6Cu7IZgHmqjQVsXWf-KgKd

"Accounts for Signing 2024" History

-  Document created by Sarah-jane Etherington (hasuaccounts@harper-adams.ac.uk)
2024-12-17 - 9:59:41 AM GMT- IP address: 193.61.96.229
-  Document emailed to Daisy Douglas (ddouglas@harper-adams.ac.uk) for signature
2024-12-17 - 9:59:48 AM GMT
-  Document emailed to Jonathan Nicklin (jon@mjnassociates.co.uk) for signature
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-  Email viewed by Daisy Douglas (ddouglas@harper-adams.ac.uk)
2024-12-17 - 10:00:02 AM GMT- IP address: 52.102.18.21
-  Document e-signed by Daisy Douglas (ddouglas@harper-adams.ac.uk)
Signature Date: 2024-12-17 - 10:02:32 AM GMT - Time Source: server- IP address: 193.61.96.229
-  Email viewed by Jonathan Nicklin (jon@mjnassociates.co.uk)
2024-12-24 - 8:42:30 AM GMT- IP address: 31.94.71.36
-  Signer Jonathan Nicklin (jon@mjnassociates.co.uk) entered name at signing as M J Nicklin
2024-12-24 - 8:48:44 AM GMT- IP address: 31.94.71.36
-  Document e-signed by M J Nicklin (jon@mjnassociates.co.uk)
Signature Date: 2024-12-24 - 8:48:46 AM GMT - Time Source: server- IP address: 31.94.71.36
-  Agreement completed.
2024-12-24 - 8:48:46 AM GMT