

REGISTERED COMPANY NUMBER: 10111959 (England and Wales)
REGISTERED CHARITY NUMBER: 1168132

REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST JULY 2021
FOR
WREXHAM GLYNDWR STUDENTS' UNION LIMITED

M. D. Coxey and Co. Limited
Chartered Accountants
and Statutory Auditors
25 Grosvenor Road
Wrexham
LL11 1BT

WREXHAM GLYNDWR STUDENTS' UNION LIMITED

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FOR THE YEAR ENDED 31ST JULY 2021

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WREXHAM GLYNDWR STUDENTS' UNION LIMITED

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST JULY 2021

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st July 2021. The trustees have adopted the provisions of 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

WGSU is governed by our Memorandum and Articles of Association, the objects of which are:

1. Promoting the interests and welfare of Students at Glyndwr University during their course of study and representing, supporting and advising Students
2. Being the recognised representative channel between Students at Glyndwr University and any other external bodies; and
3. Providing social, cultural, sporting and recreational activities and forums for discussions and debate for the personal development of its students.

Public benefit

The trustees have referred to the Charity Commission's general guidance on public benefit.

In pursuit of their objects for the public benefit, WGSU will ensure the diversity of its membership is recognised, valued and supported, and that there are systems in place for use by its members. This includes but is not limited to the WGSU Advice Centre, its Representation and Democracy services, sports teams and societies, reception/information point, entertainment activities and online offerings. The elected sabbatical officers also sit on University committees including but not limited to Academic Board, Vice Chancellors Board and the University Board of Governors.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST JULY 2021

ACHIEVEMENT AND PERFORMANCE

Charitable activities

WGSU's Impact 2020 - 2021

Our first strategic plan came to an end in 2020 and due to the very specific challenges that COVID-19 brought to our students, we decided to build an interim strategy to ensure we were supporting them in the right way through those unprecedented times.

Our focus with this strategy was to ensure we were still delivering quality services and opportunities in a COVID-19 conscious world. We set objectives around three strategic themes:

1. Enhancing Student Experience

We will support students through their academic and social journeys whilst at WGU, through the good times and the challenging times. We provide opportunities for our members to host events and activity in our spaces (physical and digital) to deepen their sense of belonging. We tell our members what we are doing consistently and we leave space for student feedback along the way. We are committed to keeping our commercial spaces open as much as possible in line with government restrictions to allow our members to engage as much as possible with their SU.

2. Advocating For Quality

We will enhance the quality of the education students receive at Glyndwr, and we have mechanisms to ensure this happens. We advocate for students using the right channels at the right time to get the outcome our members deserve. We will also analyse our own internal processes and systems to deliver the highest quality service to our members. We will do our utmost to ensure students receive the experience they deserve whilst at Glyndwr, from the University and their Students' Union.

3. Accelerating Personal Development

We will aid student's personal development whilst at University and beyond. Academic achievement is essential but students expect more, and we are here to help them make their ambitions a reality. We will provide opportunities for students to learn new skills, develop new areas of interest and be able to articulate what they have learned at the end of it. We will be a significant part of enhancing student's employability and prospects after their time at Glyndwr ends.

We set our objectives with three specific working focusses in mind to support our students through a particularly challenging year:

Digital Engagement

Tackling Isolation

Re-evaluating Processes

This report outlines our achievements against this interim strategy.

1. Enhancing Student Experience

We will support students through their academic and social journeys whilst at WGU, through the good times and the challenging times. We provide opportunities for our members to host events and activity in our spaces (physical and digital) to deepen their sense of belonging. We tell our members what we are doing consistently and we leave space for student feedback along the way. We are committed to keeping our commercial spaces open as much as possible in line with government restrictions to allow our members to engage as much as possible with their SU.

We will run free and fair elections encouraging all Glyndwr students to exercise their right to stand and / or vote regardless of being on campus or not.

21 students stood for part-time Officer roles this year, an increase of 12 on last year and the most we have ever seen stand.

Voter turnout was 7% which is a decrease from the 9% of the previous year.

We ended the elections with 3 vacant positions, this is 2 less than the previous year

Running our elections entirely online was undoubtedly a challenge. Thankfully our voting system is online allowing us to fulfil our democratic obligations even through the pandemic. However advertising the positions and having candidates campaign entirely remotely was highly unusual. We are proud of the results we achieved given the circumstances and are particularly excited about the increase in part-time office engagement, especially from our harder to reach groups.

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We will continue to boost our society engagement, even in challenging times. Encouraging the creation of new societies and enhancing our digital networking opportunities for groups whilst they can't meet face to face.

We have 29 registered societies recorded in the 2020/21 academic year and 8 of those were newly formed this year.

It has inevitably been a tough year for student societies to host activity but the team has stayed focussed on encouraging as much activity as possible.

We were granted an additional £1000 from the Office of the Deputy Vice Chancellor to support increased activity from academic societies and we were able to spend this on Zoom licenses and equipment for groups which enabled distanced activity to take place.

All student society AGMS took place online to ensure continuity of leadership for 2021-2022

We launched an Microsoft Teams space specifically for sports and societies to meet virtually, share opportunities and learn from one another. This has been well used and has even resulted in students joining together to make a new society.

We will ensure that our members can still take a piece of Glyndwr away with them by moving our shop online and offering more delivery options than ever before. In a remote world our Shop and Reception will remain open for as long as possible to provide a warm welcome for our members when they might need it most.

We successfully moved our shop online in semester 2 and have made just over 150 sales via our website since launch, with various promotions happening throughout the term to make sure our products were accessible to all members.

Our Shop and Reception has remained open throughout the pandemic as long as restrictions allowed to ensure there was always a friendly face ready to welcome our members. This also meant that we were able to maintain a crucial student staff role and keep those members employed in an uncertain time.

We will ensure that all students can access our free and independent Advice Centre Service. Advice will be available through a range of methods (face to face, telephone, teams) and these methods will also be available in Welsh.

We rapidly pivoted our Advice Service to online delivery at the start of the first lockdown to ensure continuity of service at a difficult time for our students. This move to online delivery has proved popular with students with feedback being consistently positive in the post-appointment surveys they are sent.

The team have handled 1843 contacts from students so far this year (email, phone, Teams chat).

We will ensure that we are advertising our Advice service to as many students as possible despite the shift to remote learning.

We made sure to make Advice a key feature of our social media programming, and we also offered regular live Q&As for students to engage with the service in real time on key issues such as financial support and academic misconduct.

Our Advice Service Manager has also written blogs that have been positively received on topics such as maintaining mental health whilst studying and navigating the complaints procedures. These blogs have been viewed more than 1000 times over the year.

We will take a lead on providing activities and events that support student's wellbeing and mental health. We will offer as many in person opportunities as possible whilst keeping our team and members safe.

We offered our first free seminar, hosted by Toluwa Oyeleye (TEDx speaker and wellbeing coach), in February this year. 23 students booked onto the event. The interactive seminar focused on dealing with low mood, loneliness and making friends, and staying connected in a virtual world, with practical tips and wellbeing techniques provided. Feedback was overwhelmingly positive with students leaving comments at the end of the session; "really glad I went to this" and "we need more of this type of advice". Following on from the success of this session we hosted our 'Virtual Retreat' for students in March. A week long programme of wellbeing focussed online activity including sessions on mindfulness, yoga, nutrition, self-worth and resilience.

We hosted a family focussed Christmas event and a Movember charity fundraiser event in the bar when restrictions allowed. The Christmas event was particularly impactful with 79 student booking tickets to see Santa and take part in the reverse gifting (attendees were asked to bring a gift for Santa so we could donate to charity afterwards). Comments from students who attended included "this is the most positive I have felt all year".

We also began the year with a socially distanced Fresher's Fair, taking over the entire campus and ensuring that students had the opportunity to engage with their SU even in a year of remote learning. Just over 300 students attended this event.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST JULY 2021

We will launch new methods of communication to our members including a regular newsletter with targeted content for different groups.

We began sending targeted emails to our members for the first time this year which have been increasing in user engagement over the course of the year.

Our social media channels have all increased in engagement over the past year. We have used these channels to connect regularly with our members and generate a sense of connection with us in a year of isolation. For example, we have run bi-weekly competitions since January that asked students to engage actively and share what they were watching, reading, cooking etc.

We have also completed a large amount of work on our website to re-configure the landing site and group information together more logically.

We have reached out to students at partner institutions and to our international student cohorts more directly this year in collaboration with the University teams supporting them. This has resulted in attendance at our Virtual Retreat events, gathering feedback from these groups and having them access our Advice service.

We will ensure we are on the same page with the University with our communication and messaging as the pandemic continues to affect students' lives.

Our Communications Manager attends weekly meetings with the University team meaning we are sharing the same content and messaging. This has been crucial to maintaining a sense of confidence amongst the student body.

We have also featured more regularly than ever in Campus Talk, sharing stories from our staff, student leaders and Officers and connecting with University staff more.

Officers and staff members have been active members of the continuity group meetings and all other ad-hoc pandemic specific meetings to support necessary work and feed in the student voice.

2. Advocating For Quality

We will enhance the quality of the education students receive at Glyndwr, and we have mechanisms to ensure this happens. We advocate for students using the right channels at the right time to get the outcome our members deserve. We will also analyse our own internal processes and systems to deliver the highest quality service to our members. We will do our utmost to ensure students receive the experience they deserve whilst at Glyndwr, from the University and their Students' Union.

We will investigate a new student feedback platform which will offer students clarity and transparency for the student voice. The platform will make it easier for students to stand for elections as Course Reps and submit feedback on all aspects of student life.

We launched a pilot programme to test new feedback platform 'Unitu' in semester 2. Early feedback from both staff and students has indicated that this platform has the potential to serve the whole community better.

This has been a significant piece of work for the Student Voice team at WGSU. They have worked hard to develop communications plans, have submitted numerous papers to relevant committees and have worked tirelessly to consistently and rapidly act on any feedback given on the move to this new system. At time of writing this report the final paper to ask for a full rollout in the next academic year is going to LTQC, we are of course hopeful this goes ahead.

We will focus more on students at our partner institutions and begin to gather more feedback

We elected 60 students at partner institutions this year (up from 15 the year before) to serve as Course Representatives. More feedback than ever before has been collected from our students at partner institutions.

We brought in a new 'Students at Partners Officer' role into Student Council for the first time this year to ensure representation at that level.

We will use this year to analyse our sports offer and ensure our membership fees in future years offer the most value for money for our students.

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FOR THE YEAR ENDED 31ST JULY 2021

We were unable to offer our usual sports programme this year due to the pandemic. We linked in with third parties such as the BUCS leagues provider (Wales and UK) to offer opportunities to our students to join in with exercise challenges they offered such as the #GetBUCSActive campaign. We also offered training sessions to our teams as regularly as restrictions allowed and have promoted other sporting options as the year has gone on for example; racquet sports and distanced walking / running groups.

We have used this time to assess our sports offering for next year and are changing our membership package for the future. We will be offering a monthly subscription offer based on student feedback overwhelmingly supporting this. We will also be exploring a much broader recreational sporting programme to offer more options for students of all ability levels to engage with sport at Glyndwr.

We will improve access to the Society Development Fund by reducing the grant conditions and advertising it more broadly to our groups

Our students have accessed more of our society development funds than before due to increased promotion of the fund and more direct encouragement to spend. The bulk load of the spend this year has been on Zoom licenses for groups to continue to meet remotely, but we have also granted funds for equipment that facilitated safe socially distanced meet ups and guest speaker online sessions.

We will ensure our representation on University committees is targeted, timely and useful.

All reports needed for committees have been delivered on time and we have worked on developing our formatting to ensure the 'asks' for the University are as clear as possible.

We have also assessed our membership on committees and installed some staff members in place of Officers to ensure continuity as well as freeing up Officer time to work on their campaigns.

We will ensure that students are supported by an SU representative in meetings and hearings with the University

All students who made contact with the Advice Service before their hearing have been accompanied to their hearing by a member of SU staff.

We will start the work of bringing together all of our representation mechanisms under one umbrella so students can easily see how they can give feedback and crucially also see what we have done to action it.

Our representation mechanisms are now under one 'Be Heard' banner to make it as easy as possible for students to navigate the different options. Unitu will form a major part of this if full approval is granted at LTQC in July.

We have used social media and our newsletter to shout about our work in a targeted way under the 'WGSU Working For You' banner. Our Officers have also taken more to social media this year to share real time updates via Instagram and Facebook stories, and conducting quick polls on decisions that needed input. In turn feeding this vital feedback to the University in a constantly changing year.

3. Accelerating Personal Development

We will aid student's personal development whilst at University and beyond. Academic achievement is essential but students expect more, and we are here to help them make their ambitions a reality. We will provide opportunities for students to learn new skills, develop new areas of interest and be able to articulate what they have learned at the end of it. We will be a significant part of enhancing student's employability and prospects after their time at Glyndwr ends.

We will hold a Student Leaders Conference this academic year. (including Course Reps, Society leaders, sports team members etc)

In February WGSU held its first Student leaders Conference offering student representatives, society leaders and sports captains to gain employability skills, meet like-minded students and create new ideas for activity they want to see happen at Glyndwr. With an inspiring Q&A from Colin Jackson forming the centre-piece for the day, we are pleased to say that over the 6 sessions 159 students attended and the feedback was 100% positive. We are looking forward to growing this offer in the future.

We will continue to work in partnership with University to deliver the Advocacy module to more of our Course Reps than before

WREXHAM GLYNDWR STUDENTS' UNION LIMITED

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We engaged 70 students with the Advocacy module this year, more than ever before. A great advancement for students and win for collaboration.

We will deliver full training to all of the students who volunteer to represent fellow students

All of our Course Reps were offered online training this year. We will continue with online training in future years as it has proved more accessible than face to face for our busy students, but we will offer in-person sessions in addition to aid networking. Our Student Council have also been through a structured training programme for the first time this year and have been successfully partnered with SU staff members to aid their development in role.

We were awarded some additional funding for the National Lottery this year to get some of our staff members trained to deliver resilience training. We have delivered one course so far and are looking forward to hosting many more in the future.

We will create space for more student staff opportunities this year and protect the staff we already have in uncertain time.

We created two new roles for student staff this year; Student Council; Chair and Digital Marketing Assistant. These roles have really helped grow our capacity as a small SU and have the added benefit of offering some vital experience for students at the early stages of their careers.

We made sure to use the government job retention scheme as much as possible to retain our bar team on payroll in a year where we have been virtually unable to make income. This was a lifeline to those student staff who were unable to gain other employment.

We will ensure that our voluntary representatives are able to articulate the skills they have learned before they leave office, setting them up for future career success

Our Advice Service added in a question to their end of appointment questionnaire which asked students if they felt their confidence and skills had been enhanced by being coached through their case with Advice. 83% of students who answered this question believe that their skills and confidence had been enhanced.

38% of students agreed or strongly agreed that their involvement with WGSU had enhanced their employability in this year's survey. This is the highest this has ever been with 16% last year and 29% in 2018/19. A good step in the right direction but plenty more work to do.

We will deliver a fun and professional Students' Union Awards evening that recognizes the incredible work of our staff and students. We will ensure the awards are as relevant as possible in the current climate.

361 award nominations were received which is a significant increase on the 284 received the year before.

Officer Achievements 2020-2021

Our President and Vice President worked hard to continue advocating for our members in challenging times. Below are some of their highlights.

Created the Student Advisory Group to help inform the SU and the university about how best to support students during the height of the pandemic.

Worked collaboratively with the university to ensure that students weren't detrimentally impacted by the pandemic.

Successfully ran sessions of suicide prevention training across both semesters with plans to continue this training for both staff and students across the coming years.

Secured funding for resilience training, the first session of which we will host over the summer for students continuing their studies over the summer.

Assisted the university by helping to engage students with the HEFCW social prescribing project.

Lobbied the university to ensure that no future assignment deadline will be within the first week back after Christmas in order for students to seek support

Working in partnership with WGU to ensure that students have access to space to conduct practical work in a Covid-safe student led capacity.

Secured discounted postgraduate fees for two award winners at the annual SU awards which we hope will encourage more students to continue their Postgraduate studies with us.

WREXHAM GLYNDWR STUDENTS' UNION LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST JULY 2021

Proposed and passed motions to instate new council officer roles including, BAME officer, Disabilities Officer, Online Officer, Partner Institutions Officer as well as the renaming of the Postgraduate officer to Postgraduate Research Officer and removing the Welfare and Equal opportunities Officers as of the next elections in March 2022.

Organised a Virtual Town Hall event as part of NUS Wales' Students Deserve Better campaign whereby we gave students the opportunity to express their concerns to their local elected representatives such as Sarah Atherton Wrexham MP and other members of the Senedd from various political parties. This allowed for those from the education, health and well-being, apprenticeships and other practical courses to voice their thoughts and feelings about studying a professional course throughout a pandemic and gain support from relevant MPs/MSs.

FINANCIAL REVIEW

Financial position

In 2020-21, WGSU's total income for the year totalled £576,074. If we exclude our pension deficit calculation, our total expenditure was £571,231 on the wide ranging student benefits we provide leaving a surplus for the year of £4,843 (approximately £11,954 in cash terms when fixed assets are removed). This has been an adequate year and has allowed us to maintain an adequate level of reserves. Our pension deficit though has been calculated to £386,000 this year so on our balance sheet it does not leave the situation as positive as it might otherwise be.

Reserves policy

WGSU Board of Trustees passed a reserves policy in July 2016 which was reviewed again in April 2021. This policy stipulates the following:

1. Three months operating costs should ideally be held in reserves by WGSU. The average operation costs per three months for WGSU as of 2020/21 is £85,000
2. WGSU should aim to have no less than £70,000 and no more than £100,000 in reserves at any one time
3. Reserves may go above four months operating costs only if there is a specific capital project or investment in assets or services which has been approved by the Board for which funds need saving for, in which case, they will be considered 'designated reserves'
4. When reserves are above the minimum level, the Board should plan to use these within three years
5. If the pension liability is excluded, WGSU have exceeded the minimum threshold for reserves at the year end with £122,457.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

WGSU is a registered charity and a company limited by guarantee (not having a share capital) and is governed by its Memorandum and Articles of Association. The Trustees are Company Law members and the liability of each Company Law Member in the event of winding up is limited to £1.

Charity constitution

WGSU is overseen by its Board of Trustees of which there are ten spaces; two officer trustees, four student trustees and four lay trustees. The two officer trustees who are elected each year in accordance with the 1994 Education Act are remunerated for their time in office and cannot exceed two years in post. The Lay trustees are recruited for their expertise in relevant areas of business and the student trustees are recruited to ensure effective representation from across the University.

Recruitment and appointment of new trustees

Trustees are appointed on the Board's recommendation following website or open advertising, with a view to ensuring that the Board has the appropriate skill set to discharge its duties.

WREXHAM GLYNDWR STUDENTS' UNION LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST JULY 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

The Board of Trustees has delegated day to day running of the organisation to the CEO. The Board receives regular reports from the CEO and are responsible for the performance, appraisal and support of the individual. The Board ensures that the CEO has clear objectives, bi-annual performance review meetings, considers development opportunities and ensures the individual is properly remunerated on mutual terms.

The Board of Trustees meets quarterly and receives reports from the Officer Trustees as well as the CEO. The Board reviews the performance of WGSU, ensures strategic planning is in place, reviews any risks, ensures there are procedures in place for the health, safety and wellbeing of staff, and decides on operational policy issues. For the sake of continuity, WGSU also employs a number of full time career staff for the management of its many activities. These staff are accountable to the CEO for their performance in carrying out their duties.

WGSU also has a Student Council, made up of students elected from a range of demographics and academic areas of the University along with the two elected Officer Trustees. Student Council approves general policy of the Union and seeks to represent the voice of students at the University.

Induction and training of new trustees

The Officer Trustees receive an induction to their legal and administrative responsibilities which an ongoing training programme during their term in office.

Risk management

The Board of Trustees discusses risks to the organisation at its meetings, ensuring financial risks are managed through its Financial Regulations and Procedures and that procedures and risk assessments are in place for health and safety. In terms of risks associated with the running of a Students' Union specifically, WGSU has a formal risk register for the organisation which includes the areas: premises; governance; finance; staffing; legal; reputation and activities. Systems are put in place to mitigate these risks and the register is reviewed at least annually.

Relationship with the University

The relationship between WGSU and the University is established by the Memorandum of Agreement and the Relationship Agreement which is approved by both parties and reviewed annually.

The University provides WGSU with an annual Block Grant. The University also take care of utilities related to the Students' Union including IT, health and safety, telecoms and supplies WGSU with a building to operate from.

Although WGSU brings in some supplementary funding, it will always be dependent on the University's support. There is no reason to believe that this or equivalent support from the University will not continue for the foreseeable future.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

10111959 (England and Wales)

Registered Charity number

1168132

Registered office

Wrexham Glyndwr University
Plas Coch
Mold Road
Wrexham
LL11 2AW

WREXHAM GLYNDWR STUDENTS' UNION LIMITED

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST JULY 2021

Trustees

N J Atkin
E K Banks (resigned 1.7.21)
H Emmett-Bird (resigned 5.11.20)
A M Mahmood
E L Perrin
C W Williams
L E Hole Sabbatical Officer (appointed 1.7.21)
T E Brierly-Sollis Graduate Teaching Assistant (appointed 30.9.20)

WGSU employs a Chief Executive Officer (CEO) to ensure effective management of the charity. Stefanie Hartley has been appointed as such from 29th July 2019.

Auditors

M. D. Coxey and Co. Limited
Chartered Accountants
and Statutory Auditors
25 Grosvenor Road
Wrexham
LL11 1BT

Solicitors

Wrigleys Solicitors LLP
19-21 Cookridge Street
Leeds
LS2 3AG

Bankers

Santander
Bridal Road
Bootle
Merseyside
L30 4GB

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Wrexham Glyndwr Students' Union Limited for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

WREXHAM GLYNDWR STUDENTS' UNION LIMITED

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST JULY 2021

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- 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 auditors are aware of that information.

AUDITORS

The auditors, M. D. Coxey and Co. Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on 1st December 2021 and signed on its behalf by:

L E Hole - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
WREXHAM GLYNDWR STUDENTS' UNION LIMITED

Opinion

We have audited the financial statements of Wrexham Glyndwr Students' Union Limited (the 'charitable company') for the year ended 31st July 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, 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 (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 31st July 2021 and of its incoming resources and application of resources, including its income and expenditure, 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 Companies Act 2006.

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 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

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 charitable company'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.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

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.

In connection with our audit of the financial statements, 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 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 Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
WREXHAM GLYNDWR STUDENTS' UNION LIMITED

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 Report of the Trustees.

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

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the 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 take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) 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.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
WREXHAM GLYNDWR STUDENTS' UNION LIMITED

Our 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 a Report of the Independent Auditors 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.

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:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- 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 management
- 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; and
- 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 accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions;

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.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
WREXHAM GLYNDWR STUDENTS' UNION LIMITED

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members 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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

A J Lewis (Senior Statutory Auditor)
for and on behalf of M. D. Coxey and Co. Limited
Chartered Accountants
and Statutory Auditors
25 Grosvenor Road
Wrexham
LL11 1BT

1st December 2021

WREXHAM GLYNDWR STUDENTS' UNION LIMITED

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31ST JULY 2021

	Notes	Unrestricted fund £	Restricted funds £	31.7.21 Total funds £	31.7.20 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	562,198	-	562,198	498,311
Charitable activities					
Charitable activities	5	13,456	-	13,456	25,165
Investment income	4	119	-	119	641
Other income		301	-	301	2,445
Total		<u>576,074</u>	<u>-</u>	<u>576,074</u>	<u>526,562</u>
EXPENDITURE ON					
Charitable activities					
Student welfare	6	565,786	-	565,786	475,194
Other		99,445	-	99,445	101,280
Total		<u>665,231</u>	<u>-</u>	<u>665,231</u>	<u>576,474</u>
NET INCOME/(EXPENDITURE)		<u>(89,157)</u>	<u>-</u>	<u>(89,157)</u>	<u>(49,912)</u>
Other recognised gains/(losses)					
Actuarial gains/(losses) on defined benefit schemes		(31,000)	-	(31,000)	(52,000)
Net movement in funds		<u>(120,157)</u>	<u>-</u>	<u>(120,157)</u>	<u>(101,912)</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>(143,416)</u>	<u>551</u>	<u>(142,865)</u>	<u>(40,953)</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>(263,573)</u></u>	<u><u>551</u></u>	<u><u>(263,022)</u></u>	<u><u>(142,865)</u></u>

The notes form part of these financial statements

WREXHAM GLYNDWR STUDENTS' UNION LIMITED

BALANCE SHEET
31ST JULY 2021

	Notes	Unrestricted fund £	Restricted funds £	31.7.21 Total funds £	31.7.20 Total funds £
FIXED ASSETS					
Tangible assets	12	40,298	-	40,298	45,187
CURRENT ASSETS					
Stocks	13	8,170	-	8,170	7,887
Debtors	14	13,771	-	13,771	13,286
Cash at bank and in hand		68,346	551	68,897	92,372
		<u>90,287</u>	<u>551</u>	<u>90,838</u>	<u>113,545</u>
CREDITORS					
Amounts falling due within one year	15	(8,158)	-	(8,158)	(16,597)
NET CURRENT ASSETS		<u>82,129</u>	<u>551</u>	<u>82,680</u>	<u>96,948</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		122,427	551	122,978	142,135
PENSION LIABILITY	17	(386,000)	-	(386,000)	(285,000)
NET ASSETS/(LIABILITIES)		<u>(263,573)</u>	<u>551</u>	<u>(263,022)</u>	<u>(142,865)</u>
FUNDS	16				
Unrestricted funds				(263,573)	(143,416)
Restricted funds				<u>551</u>	<u>551</u>
TOTAL FUNDS				<u>(263,022)</u>	<u>(142,865)</u>

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 1st December 2021 and were signed on its behalf by:

L E Hole - Trustee

WREXHAM GLYNDWR STUDENTS' UNION LIMITED

CASH FLOW STATEMENT
FOR THE YEAR ENDED 31ST JULY 2021

	Notes	31.7.21 £	31.7.20 £
Cash flows from operating activities			
Cash generated from operations	1	(21,372)	8,904
Net cash (used in)/provided by operating activities		(21,372)	8,904
Cash flows from investing activities			
Purchase of tangible fixed assets		(2,222)	(14,374)
Interest received		119	641
Net cash used in investing activities		(2,103)	(13,733)
Change in cash and cash equivalents in the reporting period		(23,475)	(4,829)
Cash and cash equivalents at the beginning of the reporting period		92,372	97,201
Cash and cash equivalents at the end of the reporting period		68,897	92,372

The notes form part of these financial statements

WREXHAM GLYNDWR STUDENTS' UNION LIMITED

NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31ST JULY 2021

1. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.7.21 £	31.7.20 £
Net expenditure for the reporting period (as per the Statement of Financial Activities)	(89,157)	(49,912)
Adjustments for:		
Depreciation charges	7,111	7,974
Interest received	(119)	(641)
Pension scheme service & admin costs	94,000	71,000
Increase in stocks	(283)	(1,858)
Increase in debtors	(485)	(3,901)
(Decrease)/increase in creditors	(8,439)	4,242
Difference between pension charge and cash contributions	(24,000)	(18,000)
Net cash (used in)/provided by operations	<u>(21,372)</u>	<u>8,904</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.8.20 £	Cash flow £	At 31.7.21 £
Net cash			
Cash at bank and in hand	92,372	(23,475)	68,897
	<u>92,372</u>	<u>(23,475)</u>	<u>68,897</u>
Total	<u>92,372</u>	<u>(23,475)</u>	<u>68,897</u>

The notes form part of these financial statements

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

1. STATUTORY INFORMATION

The charity is a company limited by guarantee registered in England and Wales. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member.

The charity's registered numbers and registered office address can be found on page 5.

The presentation currency of the financial statements is the pound sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Going concern

The Students' Union receives a block grant from Wrexham Glyndwr University and occupies part of a University building. Although the Students' Union continues to generate funds from various trading activities, it will always be dependent on University support.

There is no reason to believe that this or equivalent support from the University will not continue for the foreseeable future and the financial statements have therefore been prepared on the going concern basis.

Significant judgements and estimates

In the application of the charity's accounting policies, management are required to make judgements, estimates and assumptions about carrying values of assets and liabilities that are not readily available from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The key assumptions and other sources of estimation uncertainty that have a significant effect on the amounts recognised in the financial statements are described below:

Local Government Pension Scheme

The present value of the local Government Pension Scheme defined benefit liability depends on a number of factors determined on an actuarial basis using a variety of assumptions, including discount rate. Any changes in these assumptions will impact the carrying amount of the pension liability. Furthermore, a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2019 has been used by the actuary in valuing the pension liability at 31 July 2021. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension liability.

Donation of Facilities by Wrexham Glyndwr University

The Students' Union occupies its buildings on a rent-free basis from Wrexham Glyndwr University. In accordance with the Charities SORP FRS 102, the Union has valued the benefit it receives from occupying this space, which has been estimated at a comparable market rent in the area, as £102,000 including utility costs.

In addition, the Students' Union receives general maintenance, campus and IT services for which no fee is charged. The value of the donation of these services has been estimated at £17,000 based on amounts charged to third parties for similar services.

2. ACCOUNTING POLICIES - continued

Income

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

Income from government and other grants is recognised when the charity has entitlement to the funds, any performance conditions attached to the grant have been met, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Sports equipment	- 15% on reducing balance
Office equipment & furniture	- 15% on reducing balance
Bar equipment & furniture	- 15% on reducing balance

Fixed assets are stated at cost less accumulated depreciation.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The Union contributes to the local authority pension scheme (LGPS), a defined benefit scheme. The LGPS is a funded scheme and the assets are held separately from those of the Union in separate trustee administered funds. Actuarial valuations are obtained at least every three years. The amounts charged to the Statement of Financial Activities are the current service costs and the costs of scheme introductions, benefit changes, settlements and curtailments. Actuarial gains and losses are recognised in other recognised gains and losses.

The charity also operates a defined contribution pension scheme. Contributions payable are charged to the Statement of Financial Activities in the period to which they relate.

WREXHAM GLYNDWR STUDENTS' UNION LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST JULY 2021

2. ACCOUNTING POLICIES - continued

Donated goods and services

Donated facilities are included as "income from donations and legacies" at their estimated value to the Union which is the amount the Union would be willing to pay on the open market to obtain equivalent services or facilities. At the same time a corresponding amount is recognised under the appropriate expenditure heading.

3. DONATIONS AND LEGACIES

	31.7.21	31.7.20
	£	£
Donated services and facilities	119,000	118,000
University block grant	371,000	360,500
Job retention scheme	21,375	19,811
HEFCW Students wellbeing grant	50,823	-
	<u>562,198</u>	<u>498,311</u>

4. INVESTMENT INCOME

	31.7.21	31.7.20
	£	£
Deposit account interest	<u>119</u>	<u>641</u>

5. INCOME FROM CHARITABLE ACTIVITIES

	31.7.21 Charitable activities £	31.7.20 Total activities £
Sports memberships	29	1,647
NUS extra income	1,851	473
Freshers stalls & events	-	1,640
Students' Union awards tickets	-	75
Shop income	4,221	10,600
Sponsorships	1,500	2,460
Varsity T shirt sales	10	257
Bar income	5,845	8,013
	<u>13,456</u>	<u>25,165</u>

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs £
Student welfare	<u>565,786</u>

WREXHAM GLYNDWR STUDENTS' UNION LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST JULY 2021

7. SUPPORT COSTS

	Management	Finance	Digital, design & communications	Governance costs	Totals
	£	£	£	£	£
Other resources expended	40,891	20,820	25,706	12,028	99,445
	<u>40,891</u>	<u>20,820</u>	<u>25,706</u>	<u>12,028</u>	<u>99,445</u>

8. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.7.21	31.7.20
	£	£
Auditors' remuneration	5,700	6,900
Depreciation - owned assets	7,111	7,974
Hire of plant and machinery	2,439	793
Other operating leases	82,000	82,000
	<u>82,000</u>	<u>82,000</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

C W Williams, E K Banks and L E Hole, the executive committee sabbatical officers, received remuneration for their services, including contributions to the defined contribution pension scheme of £18,653 (2020: £nil) , £17,081 (2020: £18,355) and £1,994 (2020: £nil) respectively. This remuneration is authorised by the Union's governing document.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st July 2021 nor for the year ended 31st July 2020.

10. STAFF COSTS

	31.7.21	31.7.20
	£	£
Wages and salaries	290,177	252,800
Social security costs	17,956	15,517
Other pension costs	93,467	72,052
	<u>401,600</u>	<u>340,369</u>

The average monthly number of employees during the year was as follows:

	31.7.21	31.7.20
Administration & support staff	2	2
Management	1	1
Student welfare	7	6
	<u>10</u>	<u>9</u>

No employees received emoluments in excess of £60,000.

The total remuneration paid to key management personnel for services to the charity was £37,000 (2020: £36,391).

WREXHAM GLYNDWR STUDENTS' UNION LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST JULY 2021

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	498,311	-	498,311
Charitable activities			
Charitable activities	25,165	-	25,165
Investment income	641	-	641
Other income	2,445	-	2,445
Total	<u>526,562</u>	<u>-</u>	<u>526,562</u>
EXPENDITURE ON			
Charitable activities			
Student welfare	475,194	-	475,194
Other	101,280	-	101,280
Total	<u>576,474</u>	<u>-</u>	<u>576,474</u>
NET INCOME/(EXPENDITURE)	<u>(49,912)</u>	<u>-</u>	<u>(49,912)</u>
Other recognised gains/(losses)			
Actuarial gains/(losses) on defined benefit schemes	(52,000)	-	(52,000)
Net movement in funds	(101,912)	-	(101,912)
RECONCILIATION OF FUNDS			
Total funds brought forward	(41,504)	551	(40,953)
TOTAL FUNDS CARRIED FORWARD	<u><u>(143,416)</u></u>	<u><u>551</u></u>	<u><u>(142,865)</u></u>

WREXHAM GLYNDWR STUDENTS' UNION LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST JULY 2021

12. TANGIBLE FIXED ASSETS

	Sports equipment £	Office equipment & furniture £	Bar equipment & furniture £	Totals £
COST				
At 1st August 2020	31,069	34,246	7,868	73,183
Additions	-	1,238	984	2,222
	<hr/>	<hr/>	<hr/>	<hr/>
At 31st July 2021	31,069	35,484	8,852	75,405
	<hr/>	<hr/>	<hr/>	<hr/>
DEPRECIATION				
At 1st August 2020	11,741	15,075	1,180	27,996
Charge for year	2,899	3,061	1,151	7,111
	<hr/>	<hr/>	<hr/>	<hr/>
At 31st July 2021	14,640	18,136	2,331	35,107
	<hr/>	<hr/>	<hr/>	<hr/>
NET BOOK VALUE				
At 31st July 2021	16,429	17,348	6,521	40,298
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
At 31st July 2020	19,328	19,171	6,688	45,187
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

13. STOCKS

	31.7.21	31.7.20
	£	£
Shop stock	8,170	7,887
	<hr/>	<hr/>

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.21	31.7.20
	£	£
Trade debtors	1,991	1,991
Other debtors	780	4,526
Prepayments and accrued income	11,000	6,769
	<hr/>	<hr/>
	13,771	13,286
	<hr/> <hr/>	<hr/> <hr/>

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.21	31.7.20
	£	£
Trade creditors	522	5,703
Other creditors	319	202
Accruals and deferred income	7,317	10,692
	<hr/>	<hr/>
	8,158	16,597
	<hr/> <hr/>	<hr/> <hr/>

WREXHAM GLYNDWR STUDENTS' UNION LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST JULY 2021

16. MOVEMENT IN FUNDS

	At 1.8.20 £	Net movement in funds £	At 31.7.21 £
Unrestricted funds			
General fund	(143,416)	(120,157)	(263,573)
Restricted funds			
Charitable collections	205	-	205
Societies funds	346	-	346
	<u>551</u>	<u>-</u>	<u>551</u>
TOTAL FUNDS	<u>(142,865)</u>	<u>(120,157)</u>	<u>(263,022)</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	576,074	(665,231)	(31,000)	(120,157)
TOTAL FUNDS	<u>576,074</u>	<u>(665,231)</u>	<u>(31,000)</u>	<u>(120,157)</u>

Comparatives for movement in funds

	At 1.8.19 £	Net movement in funds £	At 31.7.20 £
Unrestricted funds			
General fund	(41,504)	(101,912)	(143,416)
Restricted funds			
Charitable collections	205	-	205
Societies funds	346	-	346
	<u>551</u>	<u>-</u>	<u>551</u>
TOTAL FUNDS	<u>(40,953)</u>	<u>(101,912)</u>	<u>(142,865)</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	526,562	(576,474)	(52,000)	(101,912)
TOTAL FUNDS	<u>526,562</u>	<u>(576,474)</u>	<u>(52,000)</u>	<u>(101,912)</u>

WREXHAM GLYNDWR STUDENTS' UNION LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST JULY 2021

16. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.8.19 £	Net movement in funds £	At 31.7.21 £
Unrestricted funds			
General fund	(41,504)	(222,069)	(263,573)
Restricted funds			
Charitable collections	205	-	205
Societies funds	346	-	346
	<u>551</u>	<u>-</u>	<u>551</u>
TOTAL FUNDS	<u>(40,953)</u>	<u>(222,069)</u>	<u>(263,022)</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	1,102,636	(1,241,705)	(83,000)	(222,069)
TOTAL FUNDS	<u>1,102,636</u>	<u>(1,241,705)</u>	<u>(83,000)</u>	<u>(222,069)</u>

17. EMPLOYEE BENEFIT OBLIGATIONS

The Union is an admitted body to the Clwyd Pension local government pension scheme (LGPS). The LGPS is a funded defined benefit scheme with assets held in separate trustee-administered funds. The total contribution made for the year ended 31st July 2021 was £37,000 (2020:£30,000), of which employers contributions totalled £24,000 (2020:£18,000) and employees contributions totalled £13,000 (2020:£12,000). The agreed contribution rates for future years are 8% for employers and between 5.5% and 6.5% for employees.

The amounts recognised in the Statement of Financial Activities are as follows:

	Defined benefit pension plans	
	31.7.21 £	31.7.20 £
Current service cost	88,000	65,000
Net interest from net defined benefit asset/liability	4,000	4,000
Past service cost	-	-
	<u>92,000</u>	<u>69,000</u>
Actual return on plan assets	<u>2,000</u>	<u>2,000</u>

WREXHAM GLYNDWR STUDENTS' UNION LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST JULY 2021

17. EMPLOYEE BENEFIT OBLIGATIONS - continued

Changes in the present value of the defined benefit obligation are as follows:

	Defined benefit pension plans	
	31.7.21	31.7.20
	£	£
Opening defined benefit obligation	419,000	274,000
Current service cost	88,000	65,000
Contributions by scheme participants	13,000	12,000
Interest cost	6,000	6,000
Remeasurements:		
Actuarial (gains)/losses from changes in financial assumptions	70,000	111,000
Experience (gain)/loss	(12,000)	(49,000)
	<u>584,000</u>	<u>419,000</u>

Changes in the fair value of scheme assets are as follows:

	Defined benefit pension plans	
	31.7.21	31.7.20
	£	£
Opening fair value of scheme assets	134,000	94,000
Contributions by employer	24,000	18,000
Contributions by scheme participants	13,000	12,000
Expected return	2,000	2,000
Administration expenses	(2,000)	(2,000)
Return on plan assets (excluding interest income)	27,000	10,000
	<u>198,000</u>	<u>134,000</u>

The amounts recognised in other recognised gains and losses are as follows:

	Defined benefit pension plans	
	31.7.21	31.7.20
	£	£
Actuarial (gains)/losses from changes in financial assumptions	(70,000)	(111,000)
Experience (gain)/loss	12,000	49,000
Return on plan assets (excluding interest income)	27,000	10,000
	<u>(31,000)</u>	<u>(52,000)</u>

WREXHAM GLYNDWR STUDENTS' UNION LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST JULY 2021

17. EMPLOYEE BENEFIT OBLIGATIONS - continued

The major categories of scheme assets as a percentage of total scheme assets are as follows:

	Defined benefit pension plans	
	31.7.21	31.7.20
Equities	20%	15%
Other bonds	37%	34%
Property	6%	6%
Other	37%	45%
	<hr/>	<hr/>
	100%	100%
	<hr/>	<hr/>

Principal actuarial assumptions at the Balance Sheet date (expressed as weighted averages):

	31.7.21	31.7.20
Discount rate	1.60%	1.60%
Future salary increases	3.85%	3.55%
Future pension increases	2.70%	2.40%

A full actuarial valuation of the pension scheme was carried out at 31st March 2019 by a qualified actuary. The major assumptions are shown above.

Defined contribution scheme

The pension cost charge includes contributions payable by the charity of £1,248 (2020: £835).

18. RELATED PARTY DISCLOSURES

The Union occupies premises provided by Wrexham Glyndwr University. During the year, donated services were received from Wrexham Glyndwr University for rent, IT services, maintenance, utilities and other campus services in the sum of £119,000 (2020: £118,000). A recurrent block grant of £371,000 (2020: £360,500) was also received to cover salaries and overheads.

During the year, the Union purchased other goods and services from Wrexham Glyndwr University for £2,619 (2020: £3,602) and recharged costs to the University in the sum of £nil (2020: £84).

At the year-end, £32 was due to the University. This amount is shown in Creditors: amounts falling due within one year.

During the year, the Union received consultancy services in the sum of £nil (2020: £3,589) from Total Hospitality & Events Management Ltd, a company connected to N J Atkins, a trustee of the charity.

WREXHAM GLYNDWR STUDENTS' UNION LIMITED

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST JULY 2021

	31.7.21 £	31.7.20 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donated services and facilities	119,000	118,000
University block grant	371,000	360,500
Job retention scheme	21,375	19,811
HEFCW Students wellbeing grant	50,823	-
	<hr/> 562,198	<hr/> 498,311
Investment income		
Deposit account interest	119	641
Charitable activities		
Sports memberships	29	1,647
NUS extra income	1,851	473
Freshers stalls & events	-	1,640
Students' Union awards tickets	-	75
Shop income	4,221	10,600
Sponsorships	1,500	2,460
Varsity T shirt sales	10	257
Bar income	5,845	8,013
	<hr/> 13,456	<hr/> 25,165
Other income		
Other income	301	2,445
	<hr/>	<hr/>
Total incoming resources	576,074	526,562
 EXPENDITURE		
Charitable activities		
Wages	210,441	181,089
Social security	10,577	9,692
Pensions	93,467	72,052
Hire of plant and machinery	2,439	793
Other operating leases	82,000	82,000
Insurance	6,232	6,128
Light and heat	20,000	19,550
Postage and stationery	432	1,491
Marketing	955	4,158
Sundries	893	861
NUS	15,923	21,376
Subscriptions	3,048	4,081
Advice UK	2,224	401
Elections & campaign material	1,782	763
Course rep resources	6,642	420
SU awards	3,743	275
Carried forward	460,798	405,130

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WREXHAM GLYNDWR STUDENTS' UNION LIMITED

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST JULY 2021

	31.7.21 £	31.7.20 £
Charitable activities		
Brought forward	460,798	405,130
Societies	(92)	760
BUCS	2,332	2,866
Other sports costs	1,724	5,424
Transport hire	-	6,502
Freshers entertainment & material	4,683	5,075
General entertainment	163	834
Varsity	-	776
Bar & shop purchases	11,693	9,024
Repairs & renewals	-	1,106
Travelling	628	673
Recruitment costs	-	144
Staff training & conferences	3,912	7,063
Sabbatical training & conferences	4,976	5,393
IT services	4,500	4,300
Maintenance	3,500	3,500
Campus services	9,324	8,650
Students wellbeing	50,534	-
Depreciation of sports equipment	2,899	3,411
Depreciation of office equipment	3,061	3,383
Depreciation of bar equipment	1,151	1,180
	<hr/> 565,786	<hr/> 475,194
Support costs		
Management		
Wages	37,000	36,391
Social security	3,891	3,198
	<hr/> 40,891	<hr/> 39,589
Finance		
Wages	19,093	12,903
Social security	1,425	1,045
Bank charges	302	665
	<hr/> 20,820	<hr/> 14,613
Digital, design & communications		
Wages	23,643	22,417
Social security	2,063	1,582
	<hr/> 25,706	<hr/> 23,999
Governance costs		
Auditors' remuneration	5,700	6,900
Accountancy fees	4,079	8,306
Legal & professional fees	2,249	7,524
Trustees' meeting costs	-	349
	<hr/> 12,028	<hr/> 23,079

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WREXHAM GLYNDWR STUDENTS' UNION LIMITED

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST JULY 2021

	31.7.21 £	31.7.20 £
Total resources expended	665,231	576,474
Net expenditure	(89,157)	(49,912)