

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

REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST JULY 2023
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 2023

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WREXHAM GLYNDWR STUDENTS' UNION LIMITED

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST JULY 2023

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 2023. 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 these 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 Chancellor's Board and the University Board of Governors.

WREXHAM GLYNDWR STUDENTS' UNION LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST JULY 2023

ACHIEVEMENT AND PERFORMANCE

Charitable activities

WGSU's Impact 2022-23

In 2021, WGSU launched its new strategy, Roadmap to 2025. This was developed in partnership with students and key stakeholders and will steer the work of the organisation over the next four years. We set objectives based on three commitments that we made to help students:

1. Have Fun and Be Well

When you start studying at Glyndwr you join a proud and unique community and we want you to remember your time for more than just your academic successes. We will help you connect to other students, make memories, and feel at home at Glyndwr.

We know that our students have complex lives on and off Campus and that there might be times where you need support to be your best self. We will be here to help you get back to you again and able to squeeze every last drop out of your university experience.

2. Achieve Their Goals

Getting to University is a huge achievement, but we know the work does not stop there. WGSU will always be on your side if and when you need support to achieve the education you deserve.

You also told us that you want the opportunity to build skills and experiences whilst at university that will help you with your life beyond Glyndwr. We're committed to helping you leave University with the ability to articulate what additional skills you have gained through your involvement with your Students' Union.

3. Change Things

Democratic decision making is our backbone. Students lead the work that we do, and we know the potential that our membership has to change the world. We commit to empowering students at Glyndwr to shape the future of the University, the local community and the world.

We will listen to our students' ideas for change and channel our resources into making them become a reality. We will act on feedback and we will be ready to shift our focus to the most pressing needs for change.

In order to achieve this, we developed three enabling strategies with the aim to:

1. Empower Our People

Our people are what make the SU great. We are a flexible, approachable and dedicated team and as we grow as an organisation we will continue to invest more in our staff and Officers.

2. Extend Our Reach

Every student at Glyndwr is automatically a member of the Students' Union when they become a student, but we know that not all students know what we have to offer. We will change this by communicating more, ensuring we stay relevant and keeping students at the heart of the decisions we make.

3. Embed Sustainability and Inclusivity

Our students care about the future they are heading into. They are enthusiastic about societal change and are consistently telling us that they care deeply about sustainability and inclusivity. We have an opportunity to lead the way in these two key areas with pioneering policies, changes in our practices and a commitment to continual learning.

Introduction

Welcome to the Wrexham Glyndwr Students' Union (WGSU) Impact Report for the academic year 2022/23. This year was particularly exciting as we ran our first restriction-free Welcome Week since 2019. We also welcomed a new CEO and two new full-time staff members to fill the vacancies we managed in the year prior. One of these roles is the result of a restructure from our previous Advice Centre Manager role, and this role is the Membership Project Coordinator. This person has been extremely effective working across all areas of membership services in Advice, Student Voice and Student Opportunities, offering us more flexibility on how we staff our projects throughout the year.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST JULY 2023

This year truly felt like the student life on campus had been restored. We saw a considerable increase in student engagement for on-campus activity and delivered the most face-to-face meetings and social activities since 2019. Our digital engagement has followed suit here, too, and the need to consistently promote our offer and engage students online in order to keep them well informed helps drive our continued ambition to make the student experience the best it can be.

This did not come without its challenges; the cost-of-living crisis continues to apply more pressure on students than ever before to seek full-time employment and work longer hours whilst trying to manage their studies. The knock-on effect on mental health alongside students' abilities to meet deadlines has therefore led to an inevitable increase in the use of our services. WGSU is extremely proud of its swift reaction to the crisis and the programme delivered to support students during this difficult time, whether it be via the Advice Centre or our campaigns. We are grateful for the partnerships we have built with the University, local businesses, and other key stakeholders.

2022/23 was also our second year of delivering our strategy, 'Roadmap to 2025'. We are pleased to report significant progress and successes against our objectives, and will continue to remain focused on our offering to students and their understanding of the role that we play in every aspect of their student lives.

This report will demonstrate the impact that WGSU has had on the overall student experience whilst identifying challenges faced and ways in which we reshaped our approach to overcome these. It captures the impact achieved which is testament to the hard work and dedication of our volunteers, officers and staff.

Student Voice

- Course reps nominated 315
- Course Rep activated 277
- Course Reps trained 130 (41%)
- Total students on Unitu Wrexham 6488
- Total activated on Unitu 2641 (41%)
- Training Hours available to course reps 45
- Staff total activated 203 (86%)
- Total activated 3121 (45%)

After piloting the online platform, UNITU in 2021-2022, we were delighted to have delivered a full roll out in 2022-2023. This is also being rolled out to our students at partner institutions in 2023-2024. We are delighted to have 41% of students activated on the platform and a total of 203 staff members. The platform has been utilised very well by both staff and students demonstrating a strengthened partnership through the 'Together we changed' section. Due to the success of UNITU within its first year, WGSU was selected as a case study to support other institutions on how to effectively engage students to use the platform.

As a result of student feedback on UNITU, the following has been changed:

Catering

- Free hot water for all students
- Cheaper meal deals now on offer
- Large range salad bar introduced
- Introduction of more vegan options

Campus Facilities

- Water fountain installed in the Creative Industries Building
- Microwave added in the Students' Union building
- Microwave, fridge and kettle added to the common room at the Northop Campus
- New system in place to restock period dignity products across all campuses
- Free pool introduced at the Northop Campus
- EV charging points across campus available for students to use

I.T

- Wireless AP installed in areas of the Plas Coch campus where students reported a weak signal
- Upgrades to all wireless AP's across the Regent St Campus to improve signal strength

WREXHAM GLYNDWR STUDENTS' UNION LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST JULY 2023

Learning and Teaching

- A new marking and moderation process has been implemented with additional resources allocated to improve marking turnaround
- Opened more areas for study space
- Introduced a booking system for quiet study areas to be booked by students

Democracy

- 13 candidates
- 3 campuses
- 1933 votes cast
- 6% turnout
- Average Voter Age 28

The aim of this year's election was to increase voter turnout and to encourage more students to nominate themselves from different demographics, particularly those students who are harder to reach. For the first time in 10 years, an international student ran for a full time officer position and on campus campaigning was more visible than pre pandemic times. Voter turnout increased by 2% and there was an increase in the number who attended the election results night, creating an exciting and vibrant campus.

The nomination period was open for one month and enabled us to heavily promote it across all our campuses. Information sessions were held where potential candidates could find out more information and gain support in running a campaign. Targeted communications were delivered to over 8,000 students across all campuses and partner institutions.

WGSU worked closely with the University's careers department to ensure that the full and part time roles were advertised to students accessing the service. The election campaign was advertised on television screens across campuses as well as through large banners. Students who voted in our elections were incentivised by being entered into a prize draw to win a free tablet.

Advice

- 395 appointments
- 237 staff hours dedicated to appointments
- Advice given to students based in - Israel, Hong Kong, South Africa, China, Dubai, Thailand, India, Africa, England, Wales and Scotland
- 3182 Contacts with students (emails/phone calls/appointments)

In the last year, the advice centre has seen an increase in students seeking support across the board. More students from partner institutions overseas and in the UK have sought advice and there was an increase in International Students seeking support. Over the course of the year we received 2782 enquiries and provided 237 hours worth of appointments. Submitting Extenuating Circumstances was the most prominent area where students required support with academic issues coming a close second.

We have also had opportunity to meet with different University Departments such as Mental Health and Student Services to explain our services in greater detail, resulting in a new referral system used by WGU student support navigators. This system is working well and we are now reaching more students. It is enabling us to offer advice and guidance to students that we may not have been able to reach as easily before.

Societies

- 20 Societies
- nearly 300 Society Members
- £3,000 to support 27 Society events and activities
- 90% of society committee members trained

WREXHAM GLYNDWR STUDENTS' UNION LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST JULY 2023

The past academic year saw a strong resurgence in course-based societies, particularly those related to the Allied Health Professions. Great initiative has been shown by the Physiotherapy Society, who won Society of the Year at the 2023 WGSU Awards; they have maintained consistent communication with their members through regular newsletters and events such as virtual guest speakers, and professional development opportunities (Makaton, Sports Massage, and BSL courses). The Psychology Society was re-established and they have been working with programme staff to implement activities related to research. New society affiliations include: Sports Injury & Rehabilitation, Speech and Language Therapy (SALT), Nutrition & Dietetics, Uni Boob (in partnership with Coppa Feel), Pool League, Alumni (in partnership with WGU Careers), and most recently the Paramedic Society.

Sports

- 68% increase in Team Glyndwr Membership
- 100% committee members trained
- First aid training provided to all designated first aiders
- Netball reached the Quarter Final in the Northern Conference Shield
- Introduction of the first ever Glyndwr Games
- One of the lowest Team membership costs in the UK

The 2022-23 year was critical for rebuilding sports after the pandemic; it was the first year with a full sense of normalcy in this area. A new system was put in place to make it easier for students to join a sports team and a promising baseline for continuing to develop sports at WGU was established with a 68% increase in Team Glyndwr Membership. The introduction of the Glyndwr Games proved to be a success with students who were not a part of Team Glyndwr participating! The day was filled with staff and students participating in a number of sporting activities followed by an awards ceremony and after party!

We have also been able to extend team training until the end of June, beyond the BUCS season, enabling teams to participate in friendlies with teams in the Wrexham community. It has also enabled teams to provide taster sessions for students who are thinking of joining next year. In addition, we have opened the Team Glyndwr Membership for 2023-2024 in June 2023 so returning and new students are able to join a team prior to the new academic year.

Campaigns

Help Yourself

In summer 2022, the WGSU Sustainability Committee launched their 1st campaign in response to the Cost of Living Crisis in the UK. The Campaign proved popular during the first semester and was originally dependent on staff donations. As the Campaign grew, we started raising funds through raffles and competitions. The local MP visited the SU in January 2023 also making a donation and we highlighted the campaign through the local news and eventually ITV Wales news picked up the story and interviewed staff and students. We recently secured funding so we can continue this campaign for as long as it is required.

- Over 50 meal kits, revision kits, well being kits given out - this will be doubled in the next academic year.
- Help Yourself stations set up on Wrexham Campus and St Asaph with kits available in Northop and Regent Street.
- Over £1700 raised to replenish stock
- Nearly 3000 items given out to Students including food, stationery, cleaning and self care products.
- WGSU signed up to the Neighbourly scheme in November with fresh food donations received from Aldi stores.
- Make A Meal Of It Scheme was launched in February, where ingredient kits are made available for students

Period Dignity

Period Dignity is the new name for the Award Winning campaign originally called Period Poverty. This Campaign is now fully funded by the SU and all campuses are included. Period Products are available on all campuses for students who require them. In 2022-2023 we have achieved the following:

- Over 1500 products were given out on Plas Coch, Regent Street, Northop and St Asaph Campus.
- £1500 funding secured to replenish products
- Plans to introduce all organic products from 2024
- Period Products made available in student accommodation from July 2023
- Joined TOTM Period Dignity Initiative in June 2023.

WREXHAM GLYNDWR STUDENTS' UNION LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST JULY 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

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.

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 is an ongoing training programme during their term in office. New Lay Trustees this year received a full induction alongside the Officer Trustees.

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 are 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 2023

Trustees

A M Mahmood (resigned 31.7.23)
E L Perrin (resigned 31.7.23)
L E Hole Sabbatical Officer (resigned 30.6.23)
T E Brierly-Sollis Graduate Teaching Assistant (resigned 1.8.22)
A J Anglesea Sabbatical Officer
K E Little Chief Executive Officer (appointed 8.8.22)
J Russ Director (appointed 17.4.23)
S I Temple-Farmer Director (appointed 17.4.23)
M J Head Sabbatical Officer (appointed 1.7.23)
J A H Simpson (appointed 1.8.23)
L A Thomas (appointed 1.8.23)

WGSU employs a Chief Executive Officer (CEO) to ensure effective management of the charity. Kate Little was appointed as such on 8th August 2022.

Auditors

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

Bankers

Santander
Bridle Road
Bootle
Merseyside
L30 4GB

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).

WREXHAM GLYNDWR STUDENTS' UNION LIMITED

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST JULY 2023

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

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.

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 11th January 2024 and signed on its behalf by:

A J Anglesea - 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 2023 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 2023 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.

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 company through discussions with directors 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 company'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 directors 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

Date:

WREXHAM GLYNDWR STUDENTS' UNION LIMITED

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31ST JULY 2023

	Notes	Unrestricted fund £	Restricted funds £	31.7.23 Total funds £	31.7.22 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	573,000	-	573,000	560,672
Charitable activities	5				
Charitable activities		103,829	1,809	105,638	58,368
Investment income	4	1,211	-	1,211	394
Other income		4,802	-	4,802	6,277
Total		<u>682,842</u>	<u>1,809</u>	<u>684,651</u>	<u>625,711</u>
EXPENDITURE ON					
Charitable activities	6				
Student welfare		709,147	1,790	710,937	650,527
Other		<u>13,255</u>	<u>-</u>	<u>13,255</u>	<u>63,202</u>
Total		<u>722,402</u>	<u>1,790</u>	<u>724,192</u>	<u>713,729</u>
NET INCOME/(EXPENDITURE)		(39,560)	19	(39,541)	(88,018)
Other recognised gains/(losses)					
Actuarial gains on defined benefit schemes		<u>136,000</u>	<u>-</u>	<u>136,000</u>	<u>358,000</u>
Net movement in funds		96,440	19	96,459	269,982
RECONCILIATION OF FUNDS					
Total funds brought forward		6,409	551	6,960	(263,022)
TOTAL FUNDS CARRIED FORWARD		<u>102,849</u>	<u>570</u>	<u>103,419</u>	<u>6,960</u>

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

WREXHAM GLYNDWR STUDENTS' UNION LIMITED

BALANCE SHEET
31ST JULY 2023

	Notes	Unrestricted fund £	Restricted funds £	31.7.23 Total funds £	31.7.22 Total funds £
FIXED ASSETS					
Tangible assets	12	33,508	-	33,508	35,033
CURRENT ASSETS					
Stocks	13	7,041	-	7,041	5,955
Debtors	14	1,619	-	1,619	3,675
Cash at bank and in hand		58,126	570	58,696	91,069
		<u>66,786</u>	<u>570</u>	<u>67,356</u>	<u>100,699</u>
CREDITORS					
Amounts falling due within one year	15	(9,445)	-	(9,445)	(28,772)
NET CURRENT ASSETS		<u>57,341</u>	<u>570</u>	<u>57,911</u>	<u>71,927</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		90,849	570	91,419	106,960
PENSION ASSET/(LIABILITY)	17	12,000	-	12,000	(100,000)
NET ASSETS		<u>102,849</u>	<u>570</u>	<u>103,419</u>	<u>6,960</u>
FUNDS	16				
Unrestricted funds				102,849	6,409
Restricted funds				<u>570</u>	<u>551</u>
TOTAL FUNDS				<u>103,419</u>	<u>6,960</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 11th January 2024 and were signed on its behalf by:

A J Anglesea - Trustee

The notes form part of these financial statements

WREXHAM GLYNDWR STUDENTS' UNION LIMITED

CASH FLOW STATEMENT
FOR THE YEAR ENDED 31ST JULY 2023

	Notes	31.7.23 £	31.7.22 £
Cash flows from operating activities			
Cash generated from operations	1	(29,196)	22,675
Net cash (used in)/provided by operating activities		(29,196)	22,675
Cash flows from investing activities			
Purchase of tangible fixed assets		(4,388)	(897)
Interest received		1,211	394
Net cash used in investing activities		(3,177)	(503)
Change in cash and cash equivalents in the reporting period		(32,373)	22,172
Cash and cash equivalents at the beginning of the reporting period		91,069	68,897
Cash and cash equivalents at the end of the reporting period		58,696	91,069

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 2023

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

	31.7.23 £	31.7.22 £
Net expenditure for the reporting period (as per the Statement of Financial Activities)	(39,541)	(88,018)
Adjustments for:		
Depreciation charges	5,913	6,162
Interest received	(1,211)	(394)
(Increase)/decrease in stocks	(1,086)	2,215
Decrease in debtors	2,056	10,096
(Decrease)/increase in creditors	(19,327)	20,614
Difference between pension charge and cash contributions	24,000	72,000
Net cash (used in)/provided by operations	<u>(29,196)</u>	<u>22,675</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.8.22 £	Cash flow £	At 31.7.23 £
Net cash			
Cash at bank and in hand	91,069	(32,373)	58,696
	<u>91,069</u>	<u>(32,373)</u>	<u>58,696</u>
Total	<u>91,069</u>	<u>(32,373)</u>	<u>58,696</u>

The notes form part of these financial statements

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

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 8.

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 £102,800 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 £17,200 based on amounts charged to third parties for similar services.

WREXHAM GLYNDWR STUDENTS' UNION LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST JULY 2023

16. MOVEMENT IN FUNDS

	At 1.8.22 £	Net movement in funds £	At 31.7.23 £
Unrestricted funds			
General fund	6,409	96,440	102,849
Restricted funds			
Charitable collections	205	(1)	204
Societies funds	346	20	366
	<u>551</u>	<u>19</u>	<u>570</u>
TOTAL FUNDS	<u>6,960</u>	<u>96,459</u>	<u>103,419</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	682,842	(722,402)	136,000	96,440
Restricted funds				
Charitable collections	392	(393)	-	(1)
Societies funds	1,417	(1,397)	-	20
	<u>1,809</u>	<u>(1,790)</u>	<u>-</u>	<u>19</u>
TOTAL FUNDS	<u>684,651</u>	<u>(724,192)</u>	<u>136,000</u>	<u>96,459</u>

Comparatives for movement in funds

	At 1.8.21 £	Net movement in funds £	At 31.7.22 £
Unrestricted funds			
General fund	(263,573)	269,982	6,409
Restricted funds			
Charitable collections	205	-	205
Societies funds	346	-	346
	<u>551</u>	<u>-</u>	<u>551</u>
TOTAL FUNDS	<u>(263,022)</u>	<u>269,982</u>	<u>6,960</u>

WREXHAM GLYNDWR STUDENTS' UNION LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST JULY 2023

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 2023 was £31,000 (2022:£35,000), of which employers contributions totalled £20,000 (2022:£22,000) and employees contributions totalled £11,000 (2022:£13,000). 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	
	31.7.23	31.7.22
	£	£
Current service cost	40,000	87,000
Net interest from net defined benefit asset/liability	3,000	9,000
Past service cost	-	-
Administration expenses	-	1,000
	<u>43,000</u>	<u>97,000</u>
Actual return on plan assets	<u>9,000</u>	<u>3,000</u>

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

	Defined benefit pension plans	
	31.7.23	31.7.22
	£	£
Opening defined benefit obligation	334,000	584,000
Current service cost	40,000	87,000
Contributions by scheme participants	11,000	13,000
Interest cost	12,000	9,000
Remeasurements:		
Actuarial (gains)/losses from changes in financial assumptions	(219,000)	(406,000)
Experience (gain)/loss	111,000	47,000
	<u>289,000</u>	<u>334,000</u>

WREXHAM GLYNDWR STUDENTS' UNION LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST JULY 2023

17. EMPLOYEE BENEFIT OBLIGATIONS - continued

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

	Defined benefit pension plans	
	31.7.23	31.7.22
	£	£
Opening fair value of scheme assets	234,000	198,000
Contributions by employer	20,000	22,000
Contributions by scheme participants	11,000	13,000
Expected return	9,000	-
Interest on plan assets	-	3,000
Administration expenses	(1,000)	(1,000)
Return on plan assets (excluding interest income)	28,000	(1,000)
	<u>301,000</u>	<u>234,000</u>

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

	Defined benefit pension plans	
	31.7.23	31.7.22
	£	£
Actuarial (gains)/losses from changes in financial assumptions	219,000	406,000
Experience (gain)/loss	(111,000)	(47,000)
Return on plan assets (excluding interest income)	28,000	(1,000)
	<u>136,000</u>	<u>358,000</u>

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

	Defined benefit pension plans	
	31.7.23	31.7.22
Equities	14%	20%
Other bonds	40%	31%
Property	6%	6%
Other	40%	43%
	<u>100%</u>	<u>100%</u>

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

	31.7.23	31.7.22
Discount rate	5.00%	3.50%
Future salary increases	3.95%	3.85%
Future pension increases	2.80%	2.70%

WREXHAM GLYNDWR STUDENTS' UNION LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST JULY 2023

17. EMPLOYEE BENEFIT OBLIGATIONS - continued

The mortality assumptions used were as follows:

	31.7.23 Years	31.7.22 Years
Longevity at 65 for current pensioners		
Men	20.9	22.5
Women	23.4	24.9
Longevity at 65 for future pensioners		
Men	22.3	24.0
Women	25.2	26.9

A full actuarial valuation of the pension scheme was carried out at 31st March 2022 by a qualified actuary. The major assumptions are shown above.

Defined contribution scheme

The pension cost charge represents contributions payable by the company and amounted to £1,539 (2022: £1,023). Contributions totalling £270 (2022: £1,023) were payable to the scheme at the year end and are included in creditors: amounts falling due within one year.

Summary of pension costs

The total pension cost for the year was as follows:

	31.7.23 £	31.7.22 £
Defined contribution scheme	1,539	1,023
Defined benefit scheme	49,411	97,354
	<hr/> 50,950	<hr/> 98,377

18. RELATED PARTY DISCLOSURES

The Union occupies premises provided by Wrexham University. During the year, donated services were received from Wrexham University for rent, IT services, maintenance, utilities and other campus services in the sum of £ 163,000 (2022: £120,000). A recurrent block grant of £400,000 (2022: £385,000) was also received to cover salaries and overheads. Non recurring grants received in the year totalled £28,800 (2022: £Nil).

During the year, the Union purchased other goods and services from Wrexham University for £4,854 (2022: £10,993) and made sales of £8,904 (2022: £Nil) to Wrexham University.

At the year-end an amount of £Nil (2022: £469) was due from the University which is shown in Debtors: amounts falling due within one year. A bad debt of £345 was written off in the year.

At the year-end an amount of £32 (2022: £Nil) was due to the University which is shown in Creditors: amounts falling due within one year.

WREXHAM GLYNDWR STUDENTS' UNION LIMITED

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST JULY 2023

	31.7.23 £	31.7.22 £
Governance costs		
Brought forward	5,150	7,000
Accountancy fees	6,648	9,870
Legal & professional fees	91	45,480
	<hr/> 11,889	<hr/> 62,350
Total resources expended	<hr/> 724,192	<hr/> 713,729
Net expenditure	<hr/> <hr/> (39,541)	<hr/> <hr/> (88,018)

This page does not form part of the statutory financial statements