

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

REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST JULY 2024
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 2024

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WREXHAM GLYNDWR STUDENTS' UNION LIMITED

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST JULY 2024

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 2024. 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 Wrexham University during their course of study and representing, supporting and advising Students
2. Being the recognised representative channel between Students at Wrexham 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.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST JULY 2024

ACHIEVEMENT AND PERFORMANCE

Charitable activities

WGSU's Impact 2023-24

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 Wrexham University 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 Wrexham University.

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 Wrexham University. 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 Wrexham University 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 Wrexham University 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 Wrexham Glyndwr Students' Union's Impact Report for 2023/2024. This report serves as a record of our achievements against the measures of our Roadmap to 2025 strategy and highlights the tremendous work of our staff and officers in supporting students through challenging times, particularly the cost-of-living crisis.

As a charity, we exist to represent and support the students of Wrexham University throughout their journey with us. We have been a critical friend to the University and have been at the forefront of decision-making processes at the highest level. Your full-time officers have sat on over 30 committees and working groups, whilst also delivering on their manifesto promises, hosting social events and campaigning on a local and national level.

WREXHAM GLYNDWR STUDENTS' UNION LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST JULY 2024

We are delighted to have been ranked the no.1 Students' Union in Wales for effectively representing the views of students (NSS, 2023) and as an institution, ranked no.1 for Student Voice. We attribute this to the fantastic work we have done with Unitu, our online student feedback platform. On the topic of national success, we entered a motion at the NUS National Conference that was passed. The policy is around lobbying universities to ensure better healthcare provision on our campuses.

We have played a pivotal role in the University's Campus 2025 strategy and are delighted to have been a part of shaping the design of the Learning Gateway Building, which will be the new home of the Students' Union in the next couple of years. During the next academic year, we will go through a period of change as we decant into the Catrin Finch Centre as part of the capital development projects and have a complete rebrand to align with the University's new name and rebrand. It truly is an exciting period that we are entering.

Our success has not been possible without the strong partnership we have with Wrexham University. We would like to thank them and all our stakeholders for their continued support. Finally, we would like to thank our student staff and volunteers who strive to create a difference and enhance the student experience.

Student Voice

- Course reps nominated 200
- Course reps activated on Unitu 196
- Course Reps trained 73 (37%)
- Total students on Unitu Wrexham 8370
- Total students activated on Unitu 3648 (47%)
- Training Hours available to course reps 20
- Staff total activated on Unitu 222
- Total activated 3829 (48%)

During the academic year there were a total of 251 posts created with 780 votes. The total views were 17,650 with 571 comments made. This year, we introduced a new feature called 'Feedback Campaigns' with four created and a total of 269 form submissions.

In collaboration with Wrexham University and SU staff, course rep elections were facilitated earlier for level 5 and 6 students (May-September 2023) so that all elected reps could complete training over the summer, easing academic pressures for students and staff.

200 course reps were elected for academic year 2023/24. These reps had access to both face-to-face and online training sessions, giving reps the chance to complete training at convenient times for them.

7 course reps showed exceptional commitment to the role and received a certificate of recognition and an award.

Our Student Voice team collaborated with University staff to facilitate 58 Student Voice Forums.

Unitu is in its second year of full roll out and has the ability to identify what progress has been made against the feedback submitted. Below are highlights of 'Together We Changed' for the year, and updates are shared with all students via Student Voice Forums and are sent as a targeted email to students on specific programs where relevant.

Catering

- Free reusable Huskcups were kindly donated to students at our Northop campus by Aramark

Campus Facilities

- Additional water cooler systems have been added to our Northop Campus
- Teaching rooms swapped to cater to the needs of students

I.T

- £500k invested in a brand-new network on campus to improve the quality of the Wi-Fi.

Learning and Teaching

- New library checkout systems have been installed in the library at the Regent Street campus
- Journals have been made available online for programmes as a result from student feedback

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST JULY 2024

Democracy

- 8 candidates
- 3 campuses
- 1483 votes cast
- 6% turnout

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. Although there were fewer candidates than last year, we saw the same voter turnout. For the second time in 10 years, an international student ran for a full-time officer position and on-campus campaigning was more visible than ever before. The nomination period was open for one month and enabled us to heavily promote it across all of 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 Elections season 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. An aim moving forward is to increase engagement in Democracy and a staff member dedicated to this area will be employed for 2024/2025.

Advice

- 432 appointments (9% increase)
- 196 new cases opened
- Advice given to students based in Ireland, China, England, South Africa, Japan and Egypt
- 2897 Contacts with students (emails/phone calls/appointments)

The Students' Union Advice Centre has gone from strength to strength over this past academic year; with 2987 contacts and 432 appointments with students. We have supported students in all University policies, with extenuating circumstances being the most accessed procedure. We also supported and guided students to the appropriate services with personal issues outside of their university life.

The Advice Centre has gone out and about this year, visiting all the North Wales campuses, sharing information on the support we provide; we have also supported partner institute students from all over the world, from Ireland; China; England; Israel; South Africa; Japan and Egypt.

Our working relationship with University departments has continued to grow over this period, and we continue to engage with their teams on a regular basis, taking students' concerns and issues directly to those who make the decisions. We have been actively involved in the updating of University policies and procedures, ensuring that the voice and needs of Wrexham students are considered with any necessary changes or amendments made.

Societies

- 19 active Societies at end of 23/24 academic year
 - o 4 new societies affiliated at the end of the academic year
- Physiotherapy awarded "Society of the Year" by the Chartered Society of Physiotherapy (CSP) & received a £450 grant from CSP
 - o Used to subsidise the cost of 2 x Makaton courses for students/members
- Performing Arts Society grew to include 17 members and won "Best New Society" at the annual SU Awards
- Pool League charity event- The Declan Swans fundraiser gig for Wrexham Miners' Project (£311 raised!)
- Over 16 events run collaboratively by Student Opportunities, sports teams, and societies
- Over £2,000 used from Society Development Fund to support events and opportunities within societies.
- LGBTQIA+ inclusivity training for sports and societies delivered by Stonewall
- 3 x Makaton courses put on by SaLT Soc and Physiotherapy Society

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST JULY 2024

Sports

We have had a tremendous season in Sport this academic year! Students in sports increased by 28% from 2022-23, with a total of 87 official members. Another 23 students participated recreationally, with many looking to join a team officially next year. Eight sports memberships were granted funds from HEFCW, allowing these eight students to participate when their situation was otherwise cost-prohibitive. We also included new benefits to the Sport Membership offer to improve the value with additions like: An exclusive 10% discount from the SU shop and bar; a free place at the annual SU Awards; and development opportunities, such as coaching and officiating qualifications and inclusivity/awareness training. Training sessions offered to students covered a range of topics, from LGBTQIA+ inclusivity in sports, to sexual health and consent workshops. These were funded and organised by the Students' Union.

Our Netball 1st team had an undefeated regular season; they won 7 out of 7 games, finished 3 points clear of the second-place team, and secured promotion to a higher tier next season. Men's Volleyball has had a greatly improved season, winning 5 out of 6 games and finishing 3rd out of 9 teams in their tier! Our Men's Hockey team also secured promotion! Women's Hockey improved and now have double the number of players they had in 2022-23. They won a third of their games this season.

Four members of our Hockey team became qualified level 1 umpires, meaning they are able to officiate BUCS fixtures and certain external club matches. Two students from the Football Coaching programme were signed on to coach our Men's Football team, and one member of our Netball team has started the coaching pathway with funds from the Students' Union.

We are delighted to have secured a partnership with sports kit provider Surridge Sport and Top Mark Uniforms Ltd (a local printing and embroidery company) for new home and away kits for all teams! The colours and design reflect Wrexham University's new identity and many sports students have remarked on their high quality and comfort. These new kits will be included in the Sports Membership offer, with an option to purchase and personalise your own kit and/or training wear directly from the providers!

Campaigns

Help Yourshelf

Originally set up in the summer of 2022, the purpose of Help Yourshelf was to provide the student population at Wrexham University with food and basic essentials to support with the cost of living. Now running into its second year, the campaign is still in high demand. Help Yourshelf stations have been installed in Wrexham, St Asaph and Bloomsbury Institute to reach a higher number of students in need. With £2k HEFCW funding secured, the Students' Union has continued efforts to reach as many students as possible with the delivery of meal kits, recipe cards, wellbeing boxes as well as the consistent replenishment of the shelves. Following a successful Lidl Community Grant bid, the team were able to treat Wrexham Student Village residents over the winter break. Upon request, 32 Elf Yourshelf Christmas packages were delivered to students. Additionally, two 'Pantry Takeovers' have taken place in Wrexham Village, with over £300 worth of breakfast foods made available for students.

Help Yourshelf featured during Go Green Week and Wellbeing Week, giving away 100 insulated lunch bags to help save money, and the addition of a new fridge at St Asaph campus. There were also Wellbeing Boxes available during the Wellbeing Fair and 30 breakfast vouchers were purchased from Aramark for students to enjoy a hot breakfast and drink.

In March 2024, Vice President Maisie attended the NUS Wales Conference and was presented the NUS Campaign of the Year Award.

Period Dignity

Now into its sixth year, the Period Dignity Campaign is as successful as ever. Over £2000 has been made available for the campaign this year, with nearly 5000 products purchased ranging from disposable pads and tampons to re-useable bundles (all purchased from local or small businesses).

In total there are 18 Period Dignity stations across all campuses, including 4 TOTM stations which are all organic products and we have been able to introduce 2 new stations in Wrexham Student Village and the Applied Arts building at the Regent Street Campus. Period products are also available through the Help Yourshelf campaign for students to take.

This year, we teamed up with WINGS Wrexham (part of the Welsh Government Scheme - Period Proud Wales). With their donations, nearly 10,000 free products have been made available for all students this academic year.

WREXHAM GLYNDWR STUDENTS' UNION LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST JULY 2024

- In summer 2023, we joined the TOTM Workplace Scheme, giving us access to Period Powerful Resources and plastic-free sustainable disposable products.
- £2260 funding secured
- 3120 disposable pads, 180 tampons, 100 TOTM sample kits, 160 reusable pads purchased with funding alone, with 3 more TOTM stations introduced on Plas Coch Campus.
- Secured 3696 pads from WINGS (Welsh Government funded 'Period Proud')
- TOTM stations in Wrexham Student Village, the SU, B corridor and Bevan Building
- 7 stations across St Asaph, Northop, Regent Street and Applied Arts.
- Total 9919 products made available to students in 23/24

Wellbeing Week

The Students' Union gave Wellbeing Week 2024 a refresh with the addition of art therapy and animal therapy, alongside the return of some popular events. The Wellbeing Fair saw 250 students walk through the doors, where local charities including The British Heart Foundation, Trussell Trust and WINGS Wrexham held stalls. Our evening event, Glyngo Bingo was a clear hit with students, too, as our venue reached maximum capacity and students won some fantastic prizes. Throughout the week, members of the team visited satellite campuses highlighting the importance of student wellbeing and University services available to them. Workshops were held by professional facilitators, covering the topics of sexual safety and confidence building.

- 7 events across 3 campuses, including Therapy Day, Wellbeing Fair, Glyngo Bingo and Glyn's Games
- 250 in attendance at the Wellbeing Fair
- Wellbeing Warrior competition open for online and partner students to enter
- 75 Random Acts of Kindness
- £500+ worth of prizes and giveaways
- Help Yourshelf breakfast delivery at Wrexham Student Village

Sustainability

Wrexham Students' Union is proud to have been awarded the score of 'Excellent' in Green Impact for 2023. The scheme is assessed by Students Organising for Sustainability (SOS), and is 'designed to support environmentally and socially sustainable practice within organisations'. SOS, who've worked with over 500 organisations to date, has a history of working in a range of sectors including universities, students' unions, hospitals and councils.

The WGSU Sustainability Committee was established in August 2022 and continues to thrive. This gives University staff, Union Staff, Student Council representatives and students the opportunity to meet regularly to share ideas and initiatives to make our University Community as sustainable as possible.

We saw record levels of engagement during Go Green Week in 2024. The SU worked alongside the SHE and Estates team to deliver a week-long campaign which included a Clothing Exchange, Tree Plantathon project and Pledge-bola activity which took place at Regent Street, Plas Coch and Northop campuses.

- 240 trees planted
- 160 green pledges submitted
- 160 reusable period products made available for free
- 100 TOTM Sample Kits made available for free
- 200+ clothing items swapped
- 100 reusable insulated lunch bags given away

Glyn's Bar and Events

- 56 Events organised by sports and society members
- 40 General events organised by SU team and Uni staff
- 4100 Wrexham Matchday total attendance across 27 events
- 17 Private events
- Hosted the bar for the University Graduation celebrations

WREXHAM GLYNDWR STUDENTS' UNION LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST JULY 2024

This year has seen a huge increase in events and numbers through the door of the Students' Union communal area - known as Glyn's Bar & Lounge. The main points that stand out from the previous year are an increase of an extra 14 general student/staff events, 12 society/sports-led events and the introduction of Wrexham match days, which has seen a staggering 4100 customers through the doors over a period of 27 matches. Of the total events recorded, there has been an increase of 70 events overall which is an exact 100% increase from the previous year.

The introduction of opening on match days has seen our footfall increase and has also acted as a fantastic marketing tool for the University by bringing in local and international fans onto campus, who have shown to be extremely impressed with new campus developments. This has even led to the Welcome to Wrexham documentary film crew hiring the venue for their staff!

All in all it has been an exciting year for Glyn's Bar & Lounge and the venue is now becoming vastly recognised across the local area. As always, we prioritise the venue for students and understand that we are a thriving part of Wrexham University Campus. We continue to allow students to use the space for a variety of reasons, such as study, socialising, eating, drinking and as a place to celebrate and come together. Our motto and hashtag of #NotJustABar has truly shone through and will continue to do so as we move forwards each year.

SU Awards

The annual SU Awards Ceremony took place in May, recognising and celebrating the outstanding achievements and contributions of individuals and teams at Wrexham University. It was an evening filled with excitement, appreciation, and acknowledgement of the remarkable work of students and staff. The William Aston Hall was adorned with elegant gold lights and glistening decorations, setting the stage for a memorable evening. The two-hour ceremony celebrated excellence in various categories, from exceptional academic support to remarkable contributions made in extracurricular activities seen in student society groups and sports teams.

- 420 Nominations
- 40 students and staff in attendance
- 22 Awards in total

FINANCIAL REVIEW

Financial position

In 2023-24, WGSU's total income for the year totalled £809,347. If we exclude our pension calculation, our total expenditure was £803,409 on the wide ranging student benefits we provide, leaving a surplus for the year of £5,938 (approximately £11,117 in cash terms when fixed assets are removed). Our pension surplus has been calculated to £32,000 this year so on our balance sheet it does leave the situation more positive than it might otherwise be. Given the substantial increase in University grant agreed for 2023/24 (21%), the Union's operating costs have grown and the focus for the next few years will need to be on building reserves to the appropriate level.

WREXHAM GLYNDWR STUDENTS' UNION LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST JULY 2024

FINANCIAL REVIEW

Reserves policy

WGSU Board of Trustees passed a reserves policy in July 2016 which was reviewed again in April 2021 and again in October 2023 where Trustees amended the policy to only include cash and cash equivalents when calculating the reserves policy.

This policy now stipulates the following:

1. Three months operating costs should ideally be held in cash reserves by WGSU. The average operation costs per three months for WGSU as of 2023/24 is £126,000
2. WGSU should aim to have no less than £80,000 and no more than £150,000 in free reserves at any one time
3. 75% of the cash reserves should be held in a separate "Reserve" account to that used for day-to-day banking
4. 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'
5. When reserves are above the minimum level, the Board should plan to use these within three years
6. If the pension surplus is excluded, WGSU have not yet exceeded the minimum threshold for free reserves at the year end with £73,703 cash in bank. At this date, restricted funds not available for the general purposes of WGSU were £11,269.

The focus for 2024/25 and beyond will be to generate surpluses and grow our commercial income to build up reserves.

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 2024

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 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 2024

Trustees

A J Rowley Sabbatical Officer (resigned 31.5.24)
K E Little Chief Executive Officer (resigned 15.1.24)
J Russ Director
S I Temple-Farmer Director
M J Head Sabbatical Officer
J A H Simpson Sabbatical Officer (appointed 1.8.23)
L A Thomas Financial Controller (appointed 1.8.23)
F Groom (appointed 1.7.24)

WGSU employs a Chief Executive Officer (CEO) to ensure effective management of the charity. Kate Little resigned from her post in March 2024. Marc Caldecott has been appointed as interim CEO in her place.

Auditors

M. D. Coxe 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).

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.

WREXHAM GLYNDWR STUDENTS' UNION LIMITED

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST JULY 2024

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

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.

Approved by order of the board of trustees on 17th January 2025 and signed on its behalf by:

M J Head - 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 2024 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 2024 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

17th January 2025

WREXHAM GLYNDWR STUDENTS' UNION LIMITED

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31ST JULY 2024

	Notes	Unrestricted fund £	Restricted funds £	31.7.24 Total funds £	31.7.23 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	663,148	19,457	682,605	573,000
Charitable activities					
Charitable activities	5	118,974	1,776	120,750	105,638
Investment income	4	2,931	-	2,931	1,211
Other income		3,061	-	3,061	4,802
Total		<u>788,114</u>	<u>21,233</u>	<u>809,347</u>	<u>684,651</u>
EXPENDITURE ON					
Charitable activities					
Student welfare	6	769,645	10,534	780,179	710,937
Other		19,230	-	19,230	13,255
Total		<u>788,875</u>	<u>10,534</u>	<u>799,409</u>	<u>724,192</u>
NET INCOME/(EXPENDITURE)		(761)	10,699	9,938	(39,541)
Other recognised gains/(losses)					
Actuarial gains on defined benefit schemes		16,000	-	16,000	136,000
Net movement in funds		15,239	10,699	25,938	96,459
RECONCILIATION OF FUNDS					
Total funds brought forward		102,849	570	103,419	6,960
TOTAL FUNDS CARRIED FORWARD		<u>118,088</u>	<u>11,269</u>	<u>129,357</u>	<u>103,419</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 2024

	Notes	Unrestricted fund £	Restricted funds £	31.7.24 Total funds £	31.7.23 Total funds £
FIXED ASSETS					
Tangible assets	12	29,339	-	29,339	33,508
CURRENT ASSETS					
Stocks	13	6,317	-	6,317	7,041
Debtors	14	-	-	-	1,619
Cash at bank and in hand		73,703	11,269	84,972	58,696
		<u>80,020</u>	<u>11,269</u>	<u>91,289</u>	<u>67,356</u>
CREDITORS					
Amounts falling due within one year	15	(23,271)	-	(23,271)	(9,445)
NET CURRENT ASSETS		<u>56,749</u>	<u>11,269</u>	<u>68,018</u>	<u>57,911</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		86,088	11,269	97,357	91,419
PENSION ASSET	17	32,000	-	32,000	12,000
NET ASSETS		<u>118,088</u>	<u>11,269</u>	<u>129,357</u>	<u>103,419</u>
FUNDS	16				
Unrestricted funds				118,088	102,849
Restricted funds				<u>11,269</u>	<u>570</u>
TOTAL FUNDS				<u>129,357</u>	<u>103,419</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 17th January 2025 and were signed on its behalf by:

M J Head - Trustee

The notes form part of these financial statements

WREXHAM GLYNDWR STUDENTS' UNION LIMITED

CASH FLOW STATEMENT
FOR THE YEAR ENDED 31ST JULY 2024

	Notes	31.7.24 £	31.7.23 £
Cash flows from operating activities			
Cash generated from operations	1	24,355	(29,196)
Net cash provided by/(used in) operating activities		<u>24,355</u>	<u>(29,196)</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(2,617)	(4,388)
Sale of tangible fixed assets		1,607	-
Interest received		2,931	1,211
Net cash provided by/(used in) investing activities		<u>1,921</u>	<u>(3,177)</u>
Change in cash and cash equivalents in the reporting period		<u>26,276</u>	<u>(32,373)</u>
Cash and cash equivalents at the beginning of the reporting period		<u>58,696</u>	<u>91,069</u>
Cash and cash equivalents at the end of the reporting period		<u><u>84,972</u></u>	<u><u>58,696</u></u>

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 2024

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

	31.7.24 £	31.7.23 £
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	9,938	(39,541)
Adjustments for:		
Depreciation charges	5,179	5,913
Interest received	(2,931)	(1,211)
Decrease/(increase) in stocks	724	(1,086)
Decrease in debtors	1,619	2,056
Increase/(decrease) in creditors	13,826	(19,327)
Difference between pension charge and cash contributions	(4,000)	24,000
Net cash provided by/(used in) operations	<u>24,355</u>	<u>(29,196)</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.8.23 £	Cash flow £	At 31.7.24 £
Net cash			
Cash at bank and in hand	58,696	26,276	84,972
	<u>58,696</u>	<u>26,276</u>	<u>84,972</u>
Total	<u>58,696</u>	<u>26,276</u>	<u>84,972</u>

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST JULY 2024

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 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 surplus 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 surplus. Furthermore, a roll forward approach which projects results from the latest full actuarial valuation has been used by the actuary in valuing the pension surplus at 31 July 2024. 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. The impact of the asset ceiling has also not been considered.

Donation of Facilities by Wrexham University

The Students' Union occupies its buildings on a rent-free basis from Wrexham 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 for the area.

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 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. The difference between the fair value of the plan assets and the defined benefit obligation is recognised in the balance sheet as a pension asset or liability as appropriate.

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.

Actuarial valuations are obtained at least every three years.

WREXHAM GLYNDWR STUDENTS' UNION LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST JULY 2024

2. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

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.

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

	31.7.24	31.7.23
	£	£
Donated services and facilities	164,000	163,000
University block grant	487,148	400,000
HEFCW Students wellbeing grant	12,000	5,000
Sports & socs engagement grant	-	5,000
Sports Kit grant	9,457	-
Merchandise grant	10,000	-
	<u>682,605</u>	<u>573,000</u>

4. INVESTMENT INCOME

	31.7.24	31.7.23
	£	£
Deposit account interest	<u>2,931</u>	<u>1,211</u>

5. INCOME FROM CHARITABLE ACTIVITIES

	31.7.24	31.7.23
	Charitable activities	Total activities
	£	£
Sports memberships	6,450	4,020
NUS extra income	1,429	475
Charitable collections	912	18,998
Society income	2,401	1,416
Freshers stalls & events	4,303	6,318
Students' Union awards tickets	1,575	525
Shop income	8,046	12,530
Sponsorships	3,316	1,446
Bar income	92,318	59,910
	<u>120,750</u>	<u>105,638</u>

WREXHAM GLYNDWR STUDENTS' UNION LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST JULY 2024

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 7) £	Totals £
Student welfare	657,338	122,841	780,179

7. SUPPORT COSTS

	Management £	Finance £	Digital, design & communications £	Governance costs £	Totals £
Other resources expended	-	1,715	-	17,515	19,230
Student welfare	59,169	9,440	54,232	-	122,841
	<u>59,169</u>	<u>11,155</u>	<u>54,232</u>	<u>17,515</u>	<u>142,071</u>

8. NET INCOME/(EXPENDITURE)

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

	31.7.24 £	31.7.23 £
Auditors' remuneration	6,593	5,150
Depreciation - owned assets	5,179	5,913
Hire of plant and machinery	1,246	1,388
Other operating leases	<u>123,947</u>	<u>123,192</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

L E Hole, A Anglesea and M J Head, the executive committee sabbatical officers, received remuneration for their services totalling £39,911 (2023: £38,534) including contributions to the defined contribution pension scheme of £844 (2023: £755). This remuneration is authorised by the Union's governing document.

Trustees' expenses

Travel expenses of £1,115 (2023:£660) were paid on behalf of three trustees in the year.

10. STAFF COSTS

	31.7.24 £	31.7.23 £
Wages and salaries	349,783	313,705
Social security costs	24,179	19,756
Other pension costs	<u>33,423</u>	<u>50,950</u>
	<u>407,385</u>	<u>384,411</u>

WREXHAM GLYNDWR STUDENTS' UNION LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST JULY 2024

10. STAFF COSTS - continued

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

	31.7.24	31.7.23
Administration & support staff	2	2
Management	1	1
Student welfare	7	8
	<u>10</u>	<u>11</u>

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

The total remuneration paid to key management personnel for services to the charity was £52,981 (2023: £41,391).

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	573,000	-	573,000
Charitable activities			
Charitable activities	103,829	1,809	105,638
Investment income	1,211	-	1,211
Other income	4,802	-	4,802
Total	<u>682,842</u>	<u>1,809</u>	<u>684,651</u>
EXPENDITURE ON			
Charitable activities			
Student welfare	709,147	1,790	710,937
Other	13,255	-	13,255
Total	<u>722,402</u>	<u>1,790</u>	<u>724,192</u>
NET INCOME/(EXPENDITURE)	(39,560)	19	(39,541)
Other recognised gains/(losses)			
Actuarial gains on defined benefit schemes	136,000	-	136,000
Net movement in funds	96,440	19	96,459
RECONCILIATION OF FUNDS			
Total funds brought forward	6,409	551	6,960
TOTAL FUNDS CARRIED FORWARD	<u>102,849</u>	<u>570</u>	<u>103,419</u>

WREXHAM GLYNDWR STUDENTS' UNION LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST JULY 2024

12. TANGIBLE FIXED ASSETS

	Sports equipment £	Office equipment & furniture £	Bar equipment & furniture £	Totals £
COST				
At 1st August 2023	31,069	38,295	11,326	80,690
Additions	-	408	2,209	2,617
Disposals	-	-	(1,607)	(1,607)
	<hr/>	<hr/>	<hr/>	<hr/>
At 31st July 2024	31,069	38,703	11,928	81,700
	<hr/>	<hr/>	<hr/>	<hr/>
DEPRECIATION				
At 1st August 2023	19,199	23,333	4,650	47,182
Charge for year	1,780	2,423	976	5,179
	<hr/>	<hr/>	<hr/>	<hr/>
At 31st July 2024	20,979	25,756	5,626	52,361
	<hr/>	<hr/>	<hr/>	<hr/>
NET BOOK VALUE				
At 31st July 2024	10,090	12,947	6,302	29,339
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
At 31st July 2023	11,870	14,962	6,676	33,508
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

13. STOCKS

	31.7.24	31.7.23
	£	£
Shop stock	6,317	7,041
	<hr/>	<hr/>

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.24	31.7.23
	£	£
Trade debtors	-	700
Prepayments and accrued income	-	919
	<hr/>	<hr/>
	-	1,619
	<hr/> <hr/>	<hr/> <hr/>

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.24	31.7.23
	£	£
Trade creditors	5,330	470
VAT	8,842	-
Other creditors	336	270
Accruals and deferred income	8,763	8,705
	<hr/>	<hr/>
	23,271	9,445
	<hr/> <hr/>	<hr/> <hr/>

WREXHAM GLYNDWR STUDENTS' UNION LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST JULY 2024

16. MOVEMENT IN FUNDS

	At 1.8.23 £	Net movement in funds £	At 31.7.24 £
Unrestricted funds			
General fund	102,849	15,239	118,088
Restricted funds			
Charitable collections	204	-	204
Societies funds	366	699	1,065
Merchandise	-	10,000	10,000
	<u>570</u>	<u>10,699</u>	<u>11,269</u>
TOTAL FUNDS	<u>103,419</u>	<u>25,938</u>	<u>129,357</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	788,114	(788,875)	16,000	15,239
Restricted funds				
Societies funds	1,776	(1,077)	-	699
Sports	9,457	(9,457)	-	-
Merchandise	10,000	-	-	10,000
	<u>21,233</u>	<u>(10,534)</u>	<u>-</u>	<u>10,699</u>
TOTAL FUNDS	<u>809,347</u>	<u>(799,409)</u>	<u>16,000</u>	<u>25,938</u>

Comparatives for 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>

WREXHAM GLYNDWR STUDENTS' UNION LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST JULY 2024

16. MOVEMENT IN FUNDS - continued

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	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>

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

	At 1.8.22 £	Net movement in funds £	At 31.7.24 £
Unrestricted funds			
General fund	6,409	111,679	118,088
Restricted funds			
Charitable collections	205	(1)	204
Societies funds	346	719	1,065
Merchandise	-	10,000	10,000
	<u>551</u>	<u>10,718</u>	<u>11,269</u>
TOTAL FUNDS	<u>6,960</u>	<u>122,397</u>	<u>129,357</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	1,470,956	(1,511,277)	152,000	111,679
Restricted funds				
Charitable collections	392	(393)	-	(1)
Societies funds	3,193	(2,474)	-	719
Sports	9,457	(9,457)	-	-
Merchandise	10,000	-	-	10,000
	<u>23,042</u>	<u>(12,324)</u>	<u>-</u>	<u>10,718</u>
TOTAL FUNDS	<u>1,493,998</u>	<u>(1,523,601)</u>	<u>152,000</u>	<u>122,397</u>

WREXHAM GLYNDWR STUDENTS' UNION LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST JULY 2024

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 2024 was £42,000 (2023:£31,000), of which employers contributions totalled £30,000 (2023:£20,000) and employees contributions totalled £12,000 (2023:£11,000). 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	
	31.7.24	31.7.23
	£	£
Current service cost	24,000	40,000
Net interest from net defined benefit asset/liability	-	3,000
Past service cost	-	-
	<u>24,000</u>	<u>43,000</u>
Actual return on plan assets	<u>16,000</u>	<u>9,000</u>

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

	Defined benefit pension plans	
	31.7.24	31.7.23
	£	£
Opening defined benefit obligation	289,000	334,000
Current service cost	24,000	40,000
Contributions by scheme participants	12,000	11,000
Interest cost	16,000	12,000
Remeasurements:		
Actuarial (gains)/losses from changes in financial assumptions	(1,000)	(219,000)
Experience (gain)/loss	(2,000)	111,000
	<u>338,000</u>	<u>289,000</u>

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

	Defined benefit pension plans	
	31.7.24	31.7.23
	£	£
Opening fair value of scheme assets	301,000	234,000
Contributions by employer	30,000	20,000
Contributions by scheme participants	12,000	11,000
Expected return	16,000	9,000
Administration expenses	(2,000)	(1,000)
Return on plan assets (excluding interest income)	<u>13,000</u>	<u>28,000</u>
	<u>370,000</u>	<u>301,000</u>

WREXHAM GLYNDWR STUDENTS' UNION LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST JULY 2024

17. EMPLOYEE BENEFIT OBLIGATIONS - continued

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

	Defined benefit pension plans	
	31.7.24	31.7.23
	£	£
Actuarial (gains)/losses from changes in financial assumptions	1,000	219,000
Experience (gain)/loss	2,000	(111,000)
Return on plan assets (excluding interest income)	13,000	28,000
	<u>16,000</u>	<u>136,000</u>

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

	Defined benefit pension plans	
	31.7.24	31.7.23
Equities	15%	14%
Other bonds	35%	40%
Property	4%	6%
Other	46%	40%
	<u>100%</u>	<u>100%</u>

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

	31.7.24	31.7.23
Discount rate	4.90%	5.00%
Future salary increases	3.85%	3.95%
Future pension increases	2.70%	2.80%

The mortality assumptions used were as follows:

	31.7.24	31.7.23
	Years	Years
Longevity at 65 for current pensioners		
Men	21.0	20.9
Women	23.5	23.4
Longevity at 65 for future pensioners		
Men	22.3	22.3
Women	25.3	25.2

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 (2023: £1,539). Contributions totalling £336 (2023: £270) were payable to the scheme at the year end and are included in creditors: amounts falling due within one year.

Summary of pension costs

WREXHAM GLYNDWR STUDENTS' UNION LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST JULY 2024

17. EMPLOYEE BENEFIT OBLIGATIONS - continued

The total pension cost for the year was as follows:

	31.7.24	31.7.23
	£	£
Defined contribution scheme	1,630	1,539
Defined benefit scheme	31,793	49,411
	<hr/>	<hr/>
	33,423	50,950
	<hr/>	<hr/>

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 £164,000 (2023: £163,000). A recurrent block grant of £486,000 (2023: £400,000) was also received to cover salaries and overheads. Non recurring grants received in the year totalled £21,457 (2023: £28,800).

During the year, the Union purchased other goods and services from Wrexham University for £7,124 (2023: £4,854) and made sales of £22,846 (2023:£8,904) to Wrexham University.

At the year-end an amount of £Nil (2023: £Nil) 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 2023.

At the year-end an amount of £3,000 (2023: £32) 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 2024

	31.7.24 £	31.7.23 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donated services and facilities	164,000	163,000
University block grant	487,148	400,000
HEFCW Students wellbeing grant	12,000	5,000
Sports & socs engagement grant	-	5,000
Sports Kit grant	9,457	-
Merchandise grant	10,000	-
	<hr/>	<hr/>
	682,605	573,000
Investment income		
Deposit account interest	2,931	1,211
Charitable activities		
Sports memberships	6,450	4,020
NUS extra income	1,429	475
Charitable collections	912	18,998
Society income	2,401	1,416
Freshers stalls & events	4,303	6,318
Students' Union awards tickets	1,575	525
Shop income	8,046	12,530
Sponsorships	3,316	1,446
Bar income	92,318	59,910
	<hr/>	<hr/>
	120,750	105,638
Other income		
Other income	3,061	4,802
	<hr/>	<hr/>
Total incoming resources	809,347	684,651
EXPENDITURE		
Charitable activities		
Wages	238,584	227,601
Social security	12,537	11,602
Pensions	33,423	50,950
Hire of plant and machinery	1,246	1,388
Other operating leases	123,947	123,192
Insurance	6,408	6,502
Light and heat	21,374	21,244
Postage and stationery	383	796
Marketing	5,831	2,645
Sundries	347	985
NUS	18,618	18,534
Subscriptions	4,523	8,763
Advice UK	2,808	276
Carried forward	470,029	474,478

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WREXHAM GLYNDWR STUDENTS' UNION LIMITED

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST JULY 2024

	31.7.24 £	31.7.23 £
Charitable activities		
Brought forward	470,029	474,478
Elections & campaign material	2,511	3,030
Course rep resources	-	368
SU awards	7,188	3,684
Societies	2,519	3,986
BUCS	4,028	3,642
Other sports costs	17,016	5,347
Transport hire	12,600	16,509
Freshers entertainment & material	4,486	5,085
General entertainment	6,236	1,380
Bar & shop purchases	52,728	37,476
Repairs & renewals	417	201
Travelling	2,095	3,718
Recruitment costs	-	1,071
Staff training & conferences	3,450	4,282
Sabbatical training & conferences	10,710	1,201
IT services	5,647	5,612
Maintenance	3,708	3,685
Campus services	9,324	9,277
Students wellbeing	16,018	4,834
Unitu costs	18,000	18,000
Sustainability	716	1,388
Bad debts	1,250	2,512
Staff welfare	1,485	-
Depreciation of sports equipment	1,780	2,095
Depreciation of office equipment	2,421	2,616
Depreciation of bar equipment	976	1,202
	<hr/> 657,338	<hr/> 616,679
Support costs		
Management		
Wages	52,981	41,391
Social security	6,188	4,551
	<hr/> 59,169	<hr/> 45,942
Finance		
Wages	8,682	17,771
Social security	758	1,224
Bank charges	1,715	1,366
	<hr/> 11,155	<hr/> 20,361
Digital, design & communications		
Wages	49,536	26,942
Social security	4,696	2,379
	<hr/> 54,232	<hr/> 29,321
Governance costs		
Auditors' remuneration	6,593	5,150
Carried forward	6,593	5,150

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WREXHAM GLYNDWR STUDENTS' UNION LIMITED

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST JULY 2024

	31.7.24 £	31.7.23 £
Governance costs		
Brought forward	6,593	5,150
Accountancy fees	7,271	6,648
Legal & professional fees	3,651	91
	<hr/> 17,515	<hr/> 11,889
Total resources expended	<hr/> 799,409	<hr/> 724,192
Net income/(expenditure)	<hr/> <hr/> 9,938	<hr/> <hr/> (39,541)

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