

REGISTERED CHARITY NUMBER: 1168134

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 JULY 2022
FOR
ST CUTHBERT'S SOCIETY JUNIOR COMMON ROOM**

Ribchesters
Chartered Accountants
Finchale House, Belmont Business Park
Durham City
DH1 1TW

ST CUTHBERT'S SOCIETY JUNIOR COMMON ROOM

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FOR THE YEAR ENDED 31 JULY 2022**

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ST CUTHBERT'S SOCIETY JUNIOR COMMON ROOM

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 JULY 2022

The Trustees present their report with the financial statements of The Charity for the year ended to 31 July 2022. 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 (FRS102) (effective 1 January 2019).

TERMINOLOGY

For the avoidance of doubt, please note that hereafter:

- “The JCR”, “The Charity” and “The CIO” all refer to St. Cuthbert’s Society Junior Common Room, Registered Charity Number: 1168134
- “The Society” and “St. Cuthbert’s Society” both refer to St Cuthbert’s Society as an institution in its entirety, encompassing both the college of Durham University of the same name and The JCR working together in tandem
- “Student” refers to anyone who is a student at St. Cuthbert’s Society, a college of Durham University, whether or not they are formally an associate member of The JCR
- “The Trustees” and “The Board” both refer to The Board of Trustees of The Charity.
- “The University” refers to Durham University
- “The President of the Society” refers to the elected President of The JCR, a full time employee of The Charity
- “The FCO” refers to the elected Finance and Compliance Officer, a full time employee of The Charity

OBJECTIVES AND ACTIVITIES

Objectives and aims

We provide social, cultural, sporting and recreational activities and forums for discussion and debate for the personal development of students. We are also committed to equality by pursuing equal opportunities and equal access policies to our student associate members in line with our democratic operation.

Significant activities

As always, The Society was committed to organising a wide range of inclusive social events, furthering the social education of students during the academic year 2021-2022. Following the pandemic, filling in the gaps in institutional knowledge amongst both Officers and the membership, reestablishing the regular schedule of events and requirements of Officers, and ensuring the stability of our finances and governance after an uncertain period were the priority. But the year has also been one of agenda setting, with changes in college leadership and the “blank slate” provided by the pandemic, meaning that we are now poised to be able to pursue major projects, some of which are already in motion.

We started the academic year with Fresher’s Week, which was still hampered by the effects of the Covid restrictions enforced by the University, with a requirement for negative Covid Lateral Flow Test results from Durham University in order to participate in JCR events. These restrictions led to significant disruption to JCR and College activities. For example, many students were unable to attend their Matriculation Ceremony (held on the Racecourse rather than the Cathedral) as a result of being unable to get a University Lateral Flow Test before the event began in the morning. This led to frustration amongst some Freshers’, although this was directed away from the JCR, and to College and the University who were responsible for communicating the restriction requirements.

A number of Freshers were temporarily housed in accommodation further away from the central hub of Cuth’s JCR on the Bailey, in Teikyo Halls, while Houses 26 and 27 on the North Bailey underwent refurbishment. Work was due to be completed on this by December 2021, but due to delays students did not move into Houses 26 and 27 until May 2022. Nonetheless, the students there integrated well into the JCR and continued to attend events as normal. Concerns were also raised throughout the week about spiking, as there were several incidents reported across the University - however, to our knowledge, none of the victims were Cuth’s students during Freshers’ Week. Nonetheless the week was still a large success overall, and was received well with good participation and attendance, as well as a secure programme to educate and induct new students into the JCR. We continued to run the anti-racism workshops that were introduced last year, as well as the usual consent workshops.

Formal dinners were also restricted in Michaelmas term, due to problems with both catering and Covid restrictions. These

returned in the Epiphany and Easter terms, and the JCR has, for the first time in a while, begun to take the lead in running some of these formals. These include a number of very successful formals, such as the St Patrick's Day Formal and our Pride Formal.

Building work still ongoing at Parsons Field affected students living in Brooks House, so those students are receiving a £500 discount to mitigate the effects of construction work, paid for by the College.

Over Michaelmas, we ran a number of well-attended events, such as an Oktoberfest event in collaboration with the College Bar, our annual 12 Days of Outreach Christmas fundraising event, and a Christmas pantomime. Our annual Michaelmas Ball was also a fantastic success, and received some subsidy after approval at a JCR Meeting to ensure it was as accessible as possible. The Feast of St Cuthbert took place in February, and despite working out well, we did unfortunately face challenges regarding the College Bar, which took up JCR employees' time despite the Bar not being under our remit. After this event, by April we gained agreement from the College that (in a once long-standing arrangement) the JCR would receive one-third of the profits of the bar in each year, and that is hoped to be implemented soon. Capacity was limited during that event as a result of the University's Covid restrictions, however these restrictions were dropped shortly after this event.

Over the rest of the academic year, we ran a number of other successful events such as our Murder Mystery Formal, run annually by the Postgraduate and Mature Student's President, and a Eurovision night in the Bar in May. The annual Summer Ball was held at Derwent Manor Hotel, which was a success and featured multiple forms of entertainment, within budget. Cuth's Day was also well received and attended, with live music and a silent disco. We experienced a number of operational problems with the security company that we used, Cerberus, so we have decided not to use them going forward, and received a partial refund due to their poor performance.

The JCR runs over 40 different sports clubs and societies which allow student associate members to try new sports or interests, thereby enriching their educational and cultural experience during their time at Durham University. We are committed to ensuring these opportunities are accessible to all. 2021-2022 saw the founding of several new student societies, including a Music Appreciation Society, and a Crocheting Society. Other sports and societies continued to have good engagement and participation. We operate on a 50:50 subsidy system, whereby half the cost of a student associate member taking part in a sport or society is covered by the individual, and half is covered by The JCR. This means that we can keep most sports and societies memberships below £15 for the year. Where membership of a sport or society costs over £20 per year, any additional cost over £20 is matched 1:3 by the JCR. This is reinforced by the JCR's Participation Fund, a non-means tested fund which any JCR member can apply to in order to receive up to £200 funding towards participation in a JCR or University sport or society. In June we held our Sports & Socs Formal, where we give out awards to recognise the contribution of volunteers who worked so hard to keep The Society operating throughout the year.

In February 2022 we worked with College on a 'Cuth's Tiger's Lair' - a College fund to encourage improvement in the wider student experience, to which any student could apply for £2,000 of the fund's money. Several Cuth's JCR members won and had projects chosen for investment to better the services the JCR provides, from the Boat Club to Welfare.

JCR Committees continued to operate throughout the year 2021-2022 and had fantastic success in engaging new and existing student associate members, which has been put down partly due to the 'Covid bounceback'. The JCR received £500 in funding from the University's Ring-Fenced Carbon Budget to invest in the Bailey Wardrobe, an inter-JCR scheme whereby members of Cuth's can borrow clothing for formals and balls. Our Welfare Committee was instrumental in supporting students by signposting them to sources of support for their mental and physical wellbeing. Our Welfare Campaigns Committee ran campaigns such as the Sexual Health Awareness and Guidance Week, and our exam-season 'Stress Less' campaign. JCR Welfare Officers continued offering weekly drop-ins virtually and in-person. Communities Committee successfully pushed College to establish an Equality, Diversity and Inclusion (EDI) Committee which has given the JCR a more powerful voice and direct link to college on EDI matters.

Following on from work that began last year after a democratic mandate achieved by the JCR to push for a renewed approach by the University towards student drug use, the University has shown movement on its approach to the usage of drugs, in line with the wishes of the broader JCR membership. College have also worked with us and SSDP (Students For a Sensible Drug Policy) to investigate how a non-zero tolerance approach to drug use could work in practice.

We have also begun to make headway with bettering our relations with our Alumni Association, and with a new Association Chair we have also created a new Executive Committee role, the Development Officer, who deals with alumni relations.

We received £5,000 from College to upgrade the Junior Common Room (a social and event space managed by the JCR at 12 South Bailey) with new furniture, which was renovated in June 2022. A new Executive Committee Office is planned to be moved into what was the House 8 gym. We have also agreed with College to renovate the Society Library, which College are matching 4:1 - we expect to invest about £1,000 in this project.

We maintained a good proportion of the services we typically offer, including peer welfare support for personal issues,

sports teams and societies, gyms, library, IT provision and representation of student views to The University and beyond. The emphasis on these, as with all other activities of The JCR, is that of student leadership and ownership. Our student associate members are expected and encouraged to initiate, participate in, and lead our activities.

Public benefit

We have adopted a strong democratic constitution that places its operation securely in its student associate members' hands. This structure allows us to work for the public benefit. Our standpoints on equality and openness allow us to foster a culture of acceptance amongst student associate members, many of whom volunteer in some capacity for the benefit of others in The University or as part of The JCR, which allows us to be strong members of the local and academic community. We keep this public benefit in mind when organising large social events that are open to all members of the public, and support the welfare of our students so they can continue to work at their studies and remain part of the community in Durham.

When we fund sports and societies this allows student associate members to try new sports or activities in which they would otherwise not have had the opportunity to participate. We have many (over 200) volunteer positions that are elected or appointed, allowing anyone to apply irrespective of previous experience, and enrich the community as well as benefit them individually.

We take no political stance other than to represent our student associate members in order to maintain an inclusionary policy. We operate library and gym facilities that can be accessed by our student associate members to enhance their educational or recreational activities.

From 1 April 2008, section 4 of the Charities Act 2006 requires all charities to meet the legal requirement that its aims are for the public benefit. The Charity Commission states that there are two principles to be met in order to show that an organisation's aims are for the public benefit: firstly, there must be an identifiable benefit or benefits and secondly that the benefit must be to the public or a section of the public. The Trustees confirm that they have complied with the duty to have due regard to The Charity Commissioner's guidance on public benefit.

FINANCIAL REVIEW

As the financial statements below indicate, The Charity has a sound financial base. One of the aims of The Trustees is to secure the long-term future of The Charity by careful and prudent management of its assets. As of 31 July 2021 The Charity has net assets of £

In June 2021, our Summer Ball with Hardwick Hall Hotel was cancelled with less than 24 hours' notice, after Durham University and the Local Authority deemed it too risky to proceed. As it was cancelled by the CIO, on instruction by the University and Local Authority, the usual force majeure clause did not apply. In collaboration with the University this year we managed to recoup some of our losses, but not all of them. The University agreed to give us £5,000, and Hardwick gave us a partial refund as well.

Our reserves remain invested into two different, low-risk savings accounts, so that we earn a small amount of interest and our cash does not depreciate sitting in a current account. Both institutions we deposit with are covered by the Financial Services Compensation Scheme, and our deposits are below the per-institution cap for that scheme.

It is of course our intention to avoid running a deficit at all costs, and all current projections for the upcoming year show we should end up in a healthier position.

RESERVES POLICY

We aim to hold reserves almost equal to that of the Levy and The University Grant ensuring that we could continue to meet our financial commitments to the Sports and Societies and contractual obligations to our employees if we received no funding from The University and none was donated by our student associate members. This currently equates to £75,000 (that is the £15,000 we expect as a university grant and the £60,000 we raise from student levies)

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Throughout the period the organisation was controlled by its governing document - the St Cuthbert's Society JCR Constitution - adopted on 1 January 2016. The St Cuthbert's Society JCR Constitution required there to be a minimum of three external Trustees. The byelaws required there to be up to 6 external Trustees and up to 3 student Trustees, as well as the President of the Society. The byelaws were updated in July 2022 to include one additional external Trustee, taking the number of external Trustees to 7, as well as one elected member of the Executive Committee to be elected from within the Executive Committee to sit on the Board of Trustees as a student Trustee, with the specific aim of using this role to provide further diversity to the Board.

The external Trustees are appointed by interview, the student Trustees are appointed by election by The JCR student associate membership, other than the Executive Committee student Trustee who is elected from within the Executive Committee of the JCR. The term of Trustees is a maximum of 4 years for external Trustees and 1 year for student Trustees. External Trustees may serve a maximum of 2 terms. Student Trustees may serve a maximum of 2 terms.

Induction and training of new Trustees

Student Trustees are elected with a vote of student associate members following a general meeting. The Executive Committee student Trustee is elected to their Executive Committee role following a general meeting, and then elected to the Board of Trustees once the Executive Committee is called to meet. External Trustees are voted upon in general meetings of the Trustee Board, holding their position for up to four years. Trustees are given in-house training on their responsibilities as well as the governing structure of Cuth's JCR. Training is delivered by the Chair of Trustees, in collaboration with The President of the Society and Student Trustees. The day-to-day management of The Charity is undertaken by The JCR Executive Committee, chaired by The President of the Society.

Organisational structure

The JCR elects student associate members to serve on The JCR Executive Committee, which acts as a Management Committee. The JCR Executive meets at least thrice-termly and there are various additional committees, including those responsible for overseeing or managing matters related to finance, music facilities, governance, outreach and welfare etc. All major financial decisions must be ratified by a JCR General Meeting, open to all student associate members, with the majority of policy, planning, and strategic decisions being reported on or ratified in JCR Meetings. The largest financial decisions must be referred to, and approved by, the Board before the charity is committed. Prior to this, such matters will have been discussed by The JCR Executive who may seek guidance from The Trustees where appropriate. Minutes of all these meetings are publicly available on The JCR's website. Operational decisions on a day-to-day basis are made by the appropriate people who have responsibility for their areas of activity.

Related parties

The JCR is a member of the Durham Students Union and consequently the National Union of Students, both of which provide wider representation for student associate members, and also offer guidance and support.

The JCR is partnered with St. Cuthbert's Society, one of Durham University's colleges, both of which provide space and facilities to student associate members. We partner with The University on the organisation of certain activities and events, such as post-offer open days, and academic and social events. We accept funding from Durham University, based on the number of students within St Cuthbert's Society. We have strong links with St Cuthbert's Society Senior Common Room, The Fellows of St Cuthbert's Society and St. Cuthbert's Association (an organisation for alumni of St Cuthbert's Society).

Risk management

The Trustees have a duty to identify and review the risks to which The Charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

We have also rewritten and updated our Business Continuity Plan, as well as our process for reviewing policies to ensure that they are updated on a regular basis.

We work with Durham University as a health and safety business partner, complying with relevant University regulations to collaboratively safeguard our student student associate members and manage reputational risk

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1168134

Principal address

Durham University
St. Cuthbert Society
12 South Bailey
Durham
Co. Durham
DH1 3EE

Trustees 2021-2022

(* indicates student Trustees)

Thomas Fletcher-Manuel (Chair)	March 2020 – present (elected Chair July 2021)
Alfred Whillis (President)	August 2021 – July 2022
Sean Barnett	May 2019 – October 2021
Serge Chapman	April 2020 - November 2021
Stephanie Root	April 2021 - February 2022
Glenn Holmwood	September 2020 – May 2022
Chiedza Mhondoro	September 2020 – present
Gareth Davies	January 2022 – present
Gregory Kyle-Langley	January 2022 – present
Benjamin Thomas*	August 2021 – July 2022
Keely Brown*	August 2021 – July 2022
Neave Taylor*	August 2021 – July 2022

Independent examiner

Robert Ribchester, FCA MA
Ribchesters, Chartered Accountants
Finchale House
Belmont Business Park
Durham
DH1 1TW

FUTURE DEVELOPMENTS

Continuing our engagement with University-wide issues, most notably reform of the Durham Students' Union's democratic structures, efforts to tackle exclusionary elements of Durham's culture, and the push for better JCR representation within higher university bodies, all remain high priorities. We hope to continue to work with College's EDI Committee and our Communities Committee to improve our work to tackle issues faced by Durham's marginalised communities; cementing and perhaps standardising anti-racist training both within The Society and other JCRs will be a focus, given the turnover of students involved with the project. In the wake of some genuine reconciliation following issues regarding the Students Union in previous years, the possibility for collaboration between the Durham Student's Union and JCRs to address the issue of JCR representation within The University is now more possible than ever.

With a new Principal of Cuth's, Professor Tammi Walker, we have been able to somewhat reevaluate our approach to college and Durham University, and there is potential in the future for this relationship to continue to be explored and enhanced as we move forward. next year.

We continue our focus in this coming year on the spaces our student associate members have to use within The Society. A brand-new building within the Brooks House halls of residence, due to be completed by the end of 2022 presents an opportunity to both enhance the student experience of those living at our Parsons Field site and to improve JCR operations, in particular with the expansion of our gym facilities, which are currently housed in two less than satisfactory sites.

Progress has also been made with regards to the JCR's use of space at the Bailey site, with a new dedicated storage facility, as well as an Executive Office for use solely by the JCR.

Increasing JCR engagement with alumni to fundraise for expansion of our facilities has been strongly encouraged by college staff and, indeed, is an ongoing priority for The JCR regardless; changes of leadership within the Alumni Association have presented fresh opportunities for collaboration to be pursued this year. We are already delighted to receive an annual donation from a St Cuthbert's Society alumnus to fund the ongoing maintenance and development of our Music Room facility, and we are keen to identify other similar sources of alumni income to help support the student experience.

The increasing number of JCRs "going independent" - registering as CIOs - provides a great opportunity for collaboration and sharing best practice. St Cuthbert's Society JCR has very much led the way as one of the first JCRs to incorporate as a charity, and we look forward to supporting other JCRs as they embark on this transition.

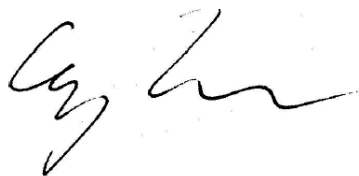
An obvious area for improvement by The Board would be reduction of Trustee turnover. While it is unavoidable that our student Trustee cohort turns over each academic year, it will be essential to our ability to plan effectively and develop a long-term strategy for The Charity that we reduce turnover within the External Trustees, which of late has become far too high. The pandemic has certainly taken its toll on several of our Trustees and others have perhaps underestimated the commitment required. In the coming year we will focus on recruiting External Trustees more effectively, clearly advertising what is required and setting expectations transparently during the recruitment process.

Moreover, we are highly focussed on further enhancing the diversity of the Board of Trustees, ensuring that we have representation of a broader range of demographics to mirror those which make up the body of student associate members of the JCR. We are committed to exploring new sources of talent for our external trustees, while simultaneously doing all we can to encourage as diverse a cohort of student associate members as possible to run for election to student trustee positions.

We are excited to begin the development of a longer-term strategy for The Charity, to determine our direction of travel for the coming years. One core part of this exercise will be a re-evaluation of our finances and investment strategy, to ensure we are maximising the available returns on any reserves we have in an effective way which improves our earnings potential in comparison to our current savings account, while simultaneously carefully balancing the risk profile of any investment strategy we may decide to pursue.

It is also important to acknowledge the issues that are most important to students, particularly those who are under-represented within The University. We must redouble our efforts to combat all forms of discrimination and inequality of opportunity within our student associate membership and the wider community, and continue striving to create a truly inclusive environment in The Society. We are extremely aware that issues of racism, xenophobia, sexism, homophobia, transphobia and other forms of discrimination are an ever-present threat to the wellbeing of many students.

ON BEHALF OF THE BOARD OF TRUSTEES:

A handwritten signature in black ink, appearing to read 'Greg Kyle-Langley', with a stylized, cursive script.

Greg Kyle-Langley
Chair of The Board of Trustees
St. Cuthbert's Society JCR

15 May 2023

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
ST CUTHBERT'S SOCIETY JUNIOR COMMON ROOM**

Independent examiners report to The Trustees of St Cuthbert's Society Junior Common Room

I report to The Charity Trustees on my examination of the accounts of St Cuthbert's Society Junior Common Room for the year ended 31 July 2022.

Responsibilities and basis of report

As The Charity Trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by The Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I can confirm that I am qualified to undertake the examination because I am a registered member of the ICAEW which is one of the listed bodies.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn to enable a proper understanding of the accounts to be reached.



Robert Ribchester, FCA MA
Ribchesters, Chartered Accountants
Finchale House
Belmont Business Park
Durham
DH1 1TW

16 May 2023

The notes form part of these financial statements

ST CUTHBERT'S SOCIETY JUNIOR COMMON ROOM

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JULY 2022**

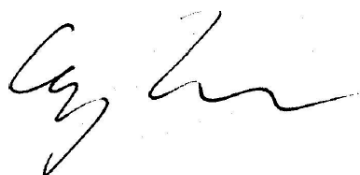
	Note	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM:					
Donations and legacies	2	34,235	-	34,235	22,750
Other trading activities	3	196,558	-	196,558	87,600
Investment income	4	<u>793</u>	<u>-</u>	<u>793</u>	<u>1,607</u>
Total incoming resources		231,586	-	231,586	111,957
EXPENDITURE ON:					
Raising funds		-	-	-	-
Charitable activities					
Costs of charitable activities	5A	<u>275,983</u>	<u>-</u>	<u>275,983</u>	<u>153,868</u>
Total resources expended		<u>275,983</u>	<u>-</u>	<u>275,983</u>	<u>153,868</u>
NET INCOME/(EXPENDITURE)		(44,397)	-	(44,397)	(41,911)
RECONCILIATION OF FUNDS					
Total funds brought forward		206,616	-	206,616	248,527
TOTAL FUNDS CARRIED FORWARD		<u><u>162,219</u></u>	<u><u>-</u></u>	<u><u>162,219</u></u>	<u><u>206,616</u></u>

ST CUTHBERT'S SOCIETY JUNIOR COMMON ROOM

BALANCE SHEET AT 31 JULY 2022

	Note	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
FIXED ASSETS					
Tangible assets	8	12,297	-	12,297	17,854
CURRENT ASSETS					
Debtors		12,342	-	12,342	40,155
Prepayments and accrued income		1,972	-	1,972	1,972
Cash at bank and in hand		<u>184,293</u>	<u>-</u>	<u>184,293</u>	<u>160,344</u>
		198,607		198,607	202,471
CREDITORS					
Amounts falling due within one year	9	(48,685)	-	(48,685)	(13,709)
		<u>149,922</u>	<u>-</u>	<u>149,922</u>	<u>188,762</u>
NET CURRENT ASSETS					
		162,219	-	162,219	206,616
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>162,219</u>	<u>-</u>	<u>162,219</u>	<u>206,616</u>
NET ASSETS					
		<u>162,219</u>	<u>-</u>	<u>162,219</u>	<u>206,616</u>
FUNDS	10				
Unrestricted funds				162,219	206,616
Restricted funds				<u>-</u>	<u>-</u>
TOTAL FUNDS				<u>162,219</u>	<u>206,616</u>

The financial statements were approved by the Board of Trustees on and were signed on its behalf by:



Gregory Kyle-Langley
Chair of the Board of Trustees
St. Cuthbert's Society JCR

15 May 2023

ST CUTHBERT'S SOCIETY JUNIOR COMMON ROOM

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2022

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, 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 Charity Act 2011. The financial statements have been prepared under the historical cost convention.

Income

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

Expenditure

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 on fixtures, fittings and equipment is provided at 20% on cost in order to write off each asset over its estimated useful life.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds could be used in accordance with the charitable objectives at the discretion of the Trustees.

Restricted funds could 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.

2. DONATIONS AND LEGACIES

	2022	2021
	£	£
Donations	18,329	2,615
Grants	<u>15,906</u>	<u>20,135</u>
	<u>34,235</u>	<u>22,750</u>

Included in grants is £15,906 received from Durham University (2021: £20,135).

3. OTHER TRADING ACTIVITIES

	2022	2021
	£	£
Social events income	120,821	46,388
Levies	47,866	40,419
Facilities income	1,393	793
Sports and societies subscriptions income	26,478	-
	<u>196,558</u>	<u>87,600</u>

ST CUTHBERT'S SOCIETY JUNIOR COMMON ROOM
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 JULY 2022

4	INVESTMENT INCOME	2022	2021
		£	£
	Bank interest received	<u>793</u>	<u>1,607</u>

5A. CHARITABLE ACTIVITIES COSTS

	Direct costs	Support costs (See note 5B)	Totals
	£	£	£
Costs of charitable activities	<u>273,973</u>	<u>2,010</u>	<u>275,983</u>

5B. SUPPORT COSTS

	Governance costs
	£
Costs of charitable activities	<u>2,010</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no Trustees' remuneration or other benefits for the year ended 31 July 2022 nor for the year ended 31 July 2021.

Trustees were reimbursed expenditure for attendance at meetings during the year amounting to £139 (2021: £nil).

7. STAFF COSTS

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

	2022	2021
Admin	1	1
Retail	-	-
	<u>1</u>	<u>1</u>

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

ST CUTHBERT'S SOCIETY JUNIOR COMMON ROOM
NOTES TO THE FINANCIAL STATEMENTS – CONTINUED
FOR THE YEAR ENDED 31 JULY 2022

8. TANGIBLE FIXED ASSETS

	Fixtures, fittings and equipment £
COST	
At 1 August 2021	27,786
Additions	<u>-</u>
At 31 July 2022	<u>27,786</u>
 DEPRECIATION	
At 1 August 2021	9,932
Charge for year	<u>5,557</u>
At 31 July 2021	<u>15,489</u>
 NET BOOK VALUE	
At 31 July 2022	<u>12,297</u>
At 31 July 2021	<u>17,854</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade creditors	-	-
Other creditors	<u>48,685</u>	<u>2,010</u>
	<u>48,685</u>	<u>2,010</u>

ST CUTHBERT'S SOCIETY JUNIOR COMMON ROOM
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 JULY 2022

10. MOVEMENT IN FUNDS

	At 1.8.21 £	Net movement in funds £	At 31.7.22 £
Unrestricted funds			
General fund	206,616	(44,397)	162,219
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>206,616</u>	<u>(44,397)</u>	<u>162,219</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
Part 1	231,586	(275,983)	(44,397)
Part 2	-	-	-
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>231,586</u>	<u>(275,983)</u>	<u>(44,397)</u>

11. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 July 2022.

ST CUTHBERT'S SOCIETY JUNIOR COMMON ROOM

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JULY 2022**

	2022 £	2021 £
INCOMING RESOURCES		
Donations and grants		
Donations	18,329	2,615
University grants	<u>15,906</u>	<u>20,135</u>
	34,235	22,750
Other trading activities		
Social events income	120,821	46,388
Levies	47,866	40,419
Facilities income	1,393	793
Sports, clubs and societies income	<u>26,478</u>	<u>-</u>
	<u>196,558</u>	<u>87,600</u>
Investment income		
Bank interest received	793	1,607
	<u>793</u>	<u>1,607</u>
Total incoming resources	231,586	111,957
RESOURCES EXPENDED		
Charitable activities		
Sports, clubs and societies expenditure	11,604	11,996
Social events expenditure	188,722	80,679
Welfare	1,070	1,405
Administration expenditure including wages	46,895	43,978
Facilities expenditure	6,361	2,929
Committees and awards	7,562	1,359
Donations	5,877	-
Merchandise costs	-	4,195
Depreciation	5,557	5,557
Bad debts	325	
	273,973	152,098
Governance costs		
Accountancy & Independent examination	<u>2,010</u>	<u>1,770</u>
Total resources expended	275,983	153,868
	<u>275,983</u>	<u>153,868</u>
Net incoming/(outgoing) resources	<u><u>(44,397)</u></u>	<u><u>(41,911)</u></u>