

**UNIVERSITY OF DERBY STUDENTS' UNION**  
**(A company limited by guarantee)**  
**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2022**

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**UNIVERSITY OF DERBY STUDENTS' UNION**  
**(A company limited by guarantee)**

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**Charitable Status:**

The University of Derby Students' Union (UDSU), referred to throughout this document as the Union, is an incorporated charity established under the Education Act 1994 and is registered with the Charity Commission (No. 1169283). The Union is a company limited by guarantee in England and Wales, with the company number 10279393.

**Principal Office:**

Kedleston Road  
Derby  
DE22 1GB

**Officer Trustees:**

These are known by, and will be referred to within the achievement overview, by several names including Executive Officers, Executive Committee, Sabbatical Officers and Officer Trustees. They were elected to office by the student population to hold office from 12 July 2021 to 10 July 2022. The Executive Officer Trustees during the financial period and up to the date of the approval of the accounts are:

Jack Tymon	President (resigned 5 November 2021)
Beth Baxtrem	Vice President Activities (resigned 25 May 2022)
Nina Cupric	Vice President Education (resigned 10 July 2022)
Owen Marques	Vice President Welfare
Alexandra Mazilu	(appointed 11 July 2022)
Dominic White	(appointed 11 July 2022)
Callum Young	(appointed 11 July 2022)

**Other Trustees:****External Trustees**

Chris Hughes	Chairperson
Anthony Atherton	
Helen Roberts	(resigned 10 September 2021)
Michael Spencer	(resigned 6 July 2022)
Nicola Hartley	
Rosie Smith	(appointed 8 September 2022)

**Student Trustees**

Joseph Webster	(resigned 10 July 2022)
Matthew LeDoux-Deakin	(resigned 25 May 2022)
Josh Brunning	(appointed 13 October 2022)
Angel Fosu	(appointed 13 October 2022)
Havinder Saluja	(appointed 13 October 2022)
Andrew Wilson	(appointed 13 October 2022)

**Auditor:**

BHP LLP  
1 Waterside Place, Basin Square  
Brimington Road  
Chesterfield  
S41 7FH

**Bank:**

Barclays Bank  
Sir Frank Whittle Road  
Derby  
DE1 9UU

**Senior Leadership Team:**

The Union employs a Chief Executive Officer to work closely with the Officer Trustees and to ensure effective management of the charity. The Trustees delegate the day-to-day running of the Union to the Chief Executive Officer and the Senior Leadership Team. During 2021/2022 the senior managers were as follows:

Chief Executive Officer:	Victoria Hossack (resigned 31 December 2021) Colina Wright (appointed 14 February 2022)
Head of Membership Engagement:	Suzy Stevenson (resigned 10 July 2022) Emma Taylor-Large (appointed 1 July 2022)
Head of Operations:	Martin Beaumont
Finance Manager:	Steve Taylor
Marketing, Brand and Partnerships Manager:	Heather Gunn

## **Trustees' Report**

The Trustees present their annual report together with the audited financial statements of the company for the year ended 31 July 2022. The Trustees confirm that the Annual Report and financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019). The report serves both a trustees' report and a directors' report under company law.

### **1. Objectives and Activities**

The main aim of the Union as set out by the organisation's constitution is the advancement of education of students at The University of Derby for the public benefit by:

- Promoting the interests and welfare of students at The University of Derby during their course of study and representing, supporting and advising students;
- Being the recognised representative channel between students and The University of Derby and any other external bodies; and
- Providing social, cultural, sporting and recreational activities and forums for discussions and debate for the personal development of its students.
- Endeavouring to ensure that no student is disadvantaged or receives less favourable treatment

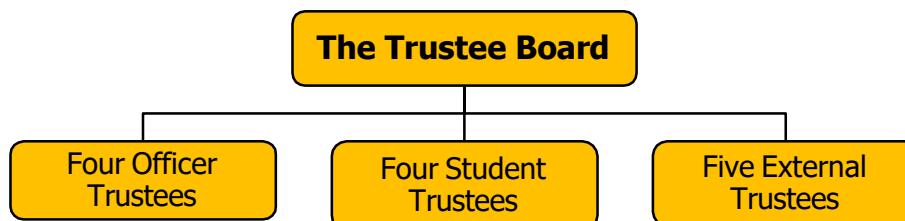
The Union is committed to enhancing the academic experience of our members, both through lobbying the University to improve the quality of provision and through creating a supportive and rewarding learning environment in which to study, work and live. In setting our objectives and planning our activities the Trustees confirm they have complied with the duty in section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission.

### **2. Structure, Governance and Management**

Under the legal name of The University of Derby Students' Union (UDSU), the Union is an incorporated charity established under the Education Act 1994 and is registered with the Charity Commission (No. 1169283). It is led by students, for students with an underlying purpose to be a Union dedicated to the educational interests and welfare of its members. The governing document is its constitution adopted on the 30 June 1992 and last amended in March 2018 as part of a governance review of trustee proceedings; this is subject to a review at the coming Annual General Meeting (February 2023). On 30 September 2016 the Union completed a transfer to become a Company Limited by Guarantee and incorporated in England and Wales (no.10279393).

## The composition of the Board

The Trustee Board is made up of a mixture of Officer Trustees, Student Trustees and External Trustees.



Both Student Trustees and External Trustees are appointed by the Board (and ratified by Scrutiny Panel) to ensure a balance of skills and experience. External Trustees remain in office for a term of three years. Both can serve a maximum of two consecutive terms, although for Student Trustees this is provided that they remain a student for the duration of this time.

Whilst the Officer Trustees are elected annually by cross campus ballot based on a portfolio based manifesto, they also act in their capacity as a Trustee of the organisation. They can serve a maximum of two years in office.

Responsibility is cascaded from the Trustee Board and committee structure of the Union to the management and staff team of the Union. The Union employs a number of full-time staff to ensure effective management of its many activities and to implement the policy decisions made by the Trustees. A clear staff structure is in place and all staff are ultimately accountable to the Chief Executive, who in turn is accountable to the Board of Trustees.

In ensuring its success the Union takes significant steps each year to ensure the experience of the Officer Trustees is a fulfilling one and helps meet the needs of the organisation; this includes internal training and information induction sessions at the start of their elected term of office. Officers also participate in regional and national training opportunities and the Union is a member of both the National Union of Students, a national representative and campaigning organisation, and WonkHE, a national policy making body, for further support throughout the year. There are two representatives from the Union that also receive specific training to assist their participation and engagement as Governors of the University.

## Staffing

This year the Union had two senior management changes; the CEO and the Head of Membership Engagement, and several changes within the staffing team.

## Strategy

The Union continues to be a values driven organisation. It exists to meet the needs of the members who are students at the University of Derby and associated colleges by upholding the following values:

- **Vibrant:** We are not run of the mill, we offer a variety of activities and opportunities to wow
- **Ambitious:** We never settle for the ordinary, we go out of our way to go above and beyond
- **Supportive:** We provide support and a helping hand in every possible way
- **Inclusive:** We celebrate individuality and freedom of expression, embracing the diversity of our student community
- **Open:** We are honest; sharing information freely and seeking out your feedback to help us get better at what we do

The Union began consultation on what the new mission, vision, values and strategic priorities for the Union should be and look forward to launching this in the next academic year.

### **Engaging with students**

The Union is committed to being student-led, continuing to provide opportunities for its members to take a lead in the organisation, particularly with regards to making the student experience better for students. Opportunities include becoming a programme representative, a volunteer, a general participant in a sports team or society, a Committee member of a sports team or society, a leader on the Peer Assisted Mentoring scheme, a Student Officer (a role undertaken alongside students' studies), Student Trustee or a full time Officer Trustee.

The Union attempts to engage as many students as possible however this is not always practical and the Union needs to continually ask about its relevance and ensure its mechanisms for receiving and acting on student feedback are embedded. This year saw the first in person Annual General Meeting following the pandemic; this is moving towards being more Trustee-led as this is the opportunity to hold them to account. Internal scrutiny takes place through the Officers' Scrutiny panels where they report on their manifesto progress throughout the year. Student Summits also take place periodically as well as faster mechanisms for obtaining student feedback including "Thursday Thoughts" and roadshows.

### **3. Related party relationships**

The relationship with the University continues to be a positive one. This is outlined and reinforced via a standing Partnership Agreement which was fully revised and agreed in November 2018. The Officers engage at all major University Committees and the University believes the Union is integral to ensuring the student voice at Derby is heard and represented. This commitment is further evidenced by ongoing commitment for Officers Trustees to co-Chair several University meetings, including Student Affairs Committee, Equality Diversity and Inclusion Committee and the Learning and Teaching Committee. In addition, the President and Vice President Education reside over all committees and sub-committees of the University Governing Council.

The Union is primarily funded by the University via a block grant. This was £974,884 for the 2021/2022 financial period, an increase from the previous year's funding which was £862,880. This ensured that the Union was able to continue effectively representing the student voice at all levels, empowering students by providing ongoing developmental opportunities including engagement with sports teams and societies and providing job opportunities for students.

The Union is grateful to the University for its continued support and investment into our student services through the block grant; it acknowledges that the University provide a significant proportion of the Union's space on a rent free basis, enabling more activity with the block grant provided.

During this financial period the University continued to invest in the Peer Assisted Learning scheme, enabling more students to benefit.

### **4. Key Achievements**

The Union's key achievements are noted below:

# Student Community

Our aim has always been to bring our students' communities together and the desire to feel part of a wider community started at day one, during Freshers, where we sold over 1,000 Freshers Wristbands, allowing new students to experience the city together and to meet new friends and likeminded peers in safe, vetted, venues.

The success of last year's Freshers Village was also expanded on, where we welcomed thousands of students over the first week of intake. Our Commercial team also led on Welcomefest/Intake Day where we saw over a thousand new students come to enjoy some music, food, and drink on their first day in the city.

Continuing that tradition of community building through socialising – our weekly student night, Mukky Duck, totalled over 18,000 attendees over the course of this academic year, strengthening both our student community as well as our commercial and brand partnerships with Stonegate and various city centre venues.

This sense of community was also shown through our activities provision; with over 2,100 students involved in our sports, societies, and student-led services throughout this academic year.

With over 1,200 members joining our sports clubs, it was an amazing increase over last year's total of 734 and proof that despite the impact of COVID-19 and any lingering health worries, our students are, at heart, social beings and still want to come together as a community.

Our Union Societies weren't hit so hard during the pandemic, and with the resilience of the Activities staff and the student committees we have seen over 1,040 total members across 58 separate societies this year showing not only the desire for student community but also the breadth and diversity of communities here at Derby.





## Celebrating our communities

We love to celebrate student achievements and this year we returned to in-person events for our three Union Award ceremonies; We saw the Activities Awards split back into the Sports Awards and the Community Awards as well as the return of the Education Awards – celebrating achievements of both students and staff at the University of Derby.

We fit 100 of our society and student-led service members into the club at Popworld – unrecognisably transformed by our Activities team and the University's SLLET students into a sophisticated round-tabled awards venue – where, again, they experienced some great food and celebrated their peers through 12 awards categories.

Our Sports Council have worked really hard this year ensuring they support our clubs; championing what they do and actively working with and supporting us – culminating in them having an official Sports Council Award at the Sports Awards. Speaking of which, we had over 300 sporty students cram themselves into the venue at Bustler Market to enjoy amazing food and celebrate the achievements of their friends and teammates across 15 different awards.

Back with a bang from two years online this year's Education Awards saw 230 students and staff come together at the Museum of Making to celebrate the successes of 2021/22 – of which there were more than enough to generate the 344 nominations for staff and students. A change of format and venue didn't phase our Voice team with 100% of the attendees rating the evening as 'good' or 'excellent' (compared to 76% for last year's online event).









## Being there, not square

The cornerstone of our community building is all the unique and amazing events run by both our own Union staff as well as the student groups and representatives we work with – and this year has been no exception. Fully embracing the return to in-person events while learning lessons from lockdown, this year has been a great mix of in-person, online, and hybrid events working to bring our students together.



- ▶ eSports MEMES event  
*Our eSports society created and hosted an inter-university midlands eSports tournament*
- ▶ End of Year Balls  
*History, Occupational Therapy, and Law each held their own end of year external balls – History sold over 80 tickets, Law sold over 90 and Occupational Therapy over 60*
- ▶ First Midwifery Conference  
*The brand-new Midwifery Society organised external speakers and created a new annual networking event*
- ▶ Musical Theatre's Seussical  
*This was also Musical Theatre's first time using an external venue*
- ▶ Chinese New Year  
*The Chinese New Year celebration won 'Best event' at the Union Education Awards*
- ▶ Indian Society's Holi  
*Our Indian Society planned and hosted the first face-to-face Holi event in two years which even had BBC Radio Derby in attendance*



- ▶ **A Very British Picnic**  
*The Union and our International Society, Derby Worldwide, hosted an International Students' welcome event in the Atrium for those students who were travelling from restricted access countries and who may have been isolating whilst the Union delivered Freshers' Fair*
- ▶ **Phantom Radio**  
*Our very own Phantom Radio hosted and supported several events during Freshers Fair and recruited six committee members through their involvement (they also helped with 19 graduation ceremonies, Basecamp's opening, and the University's Christmas carol service)*
- ▶ **RAG Week 1**  
*The first RAG Week raised £1,500 and won an award for the Blorange Wednesday event*
- ▶ **RAG Week 2**  
*The second RAG Week saw another successful Blorange Wednesday and raised a further £500*
- ▶ **Student Volunteering Week**  
*We hosted five charity fairs in five days and recruited 55 new charities for the Union's volunteering platform*
- ▶ **Phantom Radio**  
*Phantom Radio returned from lockdown to their studio to host 80 successful live shows throughout the year*





## Home is where the Herts is

Varsity 2022 celebrated the return to in-person sports this year in style. While some clubs like Taekwon-Do, Dance, and Equine managed to keep virtual training up online –the rest of our students were waiting to get back into action and after eight months of fixtures and training we went head-to-head with Hertfordshire for the first time in two years...

We had around 800 students participating as spectators or competitors across the 21 games and three showcases. With 63 points up for grabs over the course of the day a Men's Football draw left the event hinging on the final game of the evening – after a hard battle fought on the Futsal pitch, both sides came away with a 31 Varsity-point draw and a deep hunger for next year.

► *We sold around 1,300 pints on Varsity day – that's about a pint every 20 seconds for the duration of the day!*



## Sports, Societies, and Student-Led Services

Building communities within the wider Activities provision the Union has celebrated our student-led groups in many ways on top of those already mentioned.

- ▶ Sport Club Team Photos  
*Over 30 of our sport clubs engaged with this opportunity*
- ▶ Successful Committee Training  
*For all our Sports/Societies and SLSSs*
- ▶ Phantom Socialwear  
*All of Phantom have branded socialwear for their committees to help with visibility of Phantom to the student population*
- ▶ Phantom Newspaper  
*After a slow start, Phantom Newspaper released seven issues online this year and have boosted engagement in readers*
- ▶ Raise And Give  
*RAG have raised over £13,000*
- ▶ Expanded Community Awards  
*SLSSs were well represented at the community awards*





# Wellbeing and Support

The Union Advice team are available to provide a helping hand all year round and this year the team have challenged themselves to become more accessible than ever.

## Events

During Freshers the Advice Service hosted two Freshers stands, where advisors invited students to take part in a lucky dip activity allowing the opportunity to chat to students about what the service can offer – 'if they need it.' Students were informed about the C-Scheme, which saw 93 students sign up on the day.

This year the service planned an Alice in Wonderland themed event, building on the momentum of previous Advice Tea Party events and taking the opportunity to be more ambitious – the event ran from 11.00am–6.00pm, and offered students a safe space to meet like-minded students over hot drinks and plenty of cake. The event engaged over 200 students and received positive feedback from its attendees.

## Campaigns

The Advice Service has led on two campaigns this year Consent Is... and Suspected Academic Offences, both campaigns were created and delivered based on the cases seen by the service.

The Advice team worked with Marketing to deliver the campaigns both in-person and via social media and have created evergreen assets that can be used again at strategically placed moments throughout the academic year.



## Training

Advisors have delivered Consent training to over 100 students. In addition, monthly Look After Your Mate sessions have been delivered to students, with a new bespoke version of this being created to deliver to an FE audience. Remedi, one of the local partnership agencies, has offered monthly workshops to students regarding domestic violence.

## Enhancements to provision

The Advice team appointed two new Information and Advice Assistants (IAAs), this has allowed the Union to make efficiencies within the advisor team to ensure more appointment availability for our membership whilst also offering a more effective and supportive first point of call. In addition to the support the IAAs have offered to the Advice team, they have been able to support the wider Union teams.







The Union has invested in training two advice staff who are qualified to support students who have been affected by sexual violence. Next academic year the team will be working to promote the service and working with the University to enhance this provision further.

The Advice team have worked with stakeholders in the city to offer on campus specialist support to our membership, this has included Samaritans, Remedi, and SV2.

## Buxton and Leek College

With the appointment of a newly created Union role; Further Education Coordinator, the Union has been able to offer a programme of engaging campaigns, championed the student voice, and offered safe and comfortable social spaces for our Buxton and Leek College learners.

The FE Coordinator has successfully facilitated Course Rep meetings, allowing students to share the opinions and suggestions of their peers directly to the curriculum leaders. There have been some great wins for these students:

You Said	You said	You said	You said	You said	You said
You wanted more activities at BLC	You wanted a varied range of sanitary products	Students were unaware that we offer free condoms	You wanted a confidential space to talk to your progress coach Jack at Leek campus	You needed more Health and Social Care text books in the library	Students do not always have 50p for the pool table
					
We did	We did	We did	We did	We did	We did
We set up an LGBTQIA+ Society and a pool team	We ordered and regularly check that a variety of sized sanitary products are available	Made C Scheme posters more visible around both campuses. Condoms are now available in the Social Space	Jack now shares an office with Alice where you can speak to him in confidence	We informed the library and they ordered the text books needed	Set up a pool team where the table is free for an hour

This year the Support and Inclusion Manager and Vice President (Welfare) began attending the University's Skills Committee meetings, this has provided an opportunity to report and present on the work undertaken with our Buxton and Leek College membership. It has been received positively by the committee and we believe this to be a contributing factor to the College agreeing to fund the role for next year.





## Buxton and Leek College Events

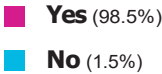
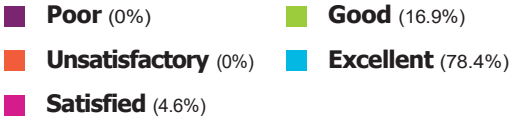
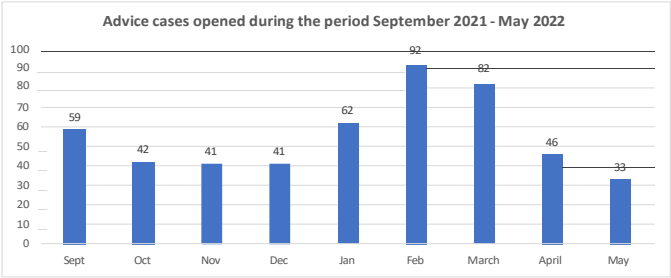
- ▶ Brew Monday  
*Supporting the Samaritans and the opening of the social spaces at Buxton and Leek Campuses. 30 students attended in Buxton and 25 in Leek*
- ▶ Voting stand  
*To find out which clubs and societies students would like to see offered*
- ▶ Fairtrade Pancake Day  
*Decorating pancakes with Fairtrade chocolate spread, bananas and sugar*
- ▶ Careers Fayre  
*Union course rep stand*
- ▶ International Women's Day  
*A cake sale raising money for Charis House*
- ▶ Ambassador Recruitment  
*Recruited five students who are now Wellbeing Ambassadors and attracted five who were interested in joining the LGBTQIA+ Society*
- ▶ Destresstival  
*An igloo was set up with face masks, yoga mats, fairy lights, foot spas, magazines, and refreshments. 70 students attended in Buxton and around 20 at Leek*
- ▶ Mental Health Awareness Week  
*Stress Brain Challenge, de-stress activities – engaging with over 20 students*
- ▶ Look After Your Mate Training
- ▶ BLC Student Safety Day



# Advice Service Statistics

Some statistics and feedback from our Advice Service for this academic year

Case Outcome	Count Number of Cases
Appeal Successful	13
Appeal Unsuccessful	7
Case Concluded Successfully	2
Complaint Partially Upheld	2
Complaint upheld	5
Debt Managed	1
EEC upheld	13
Fee Waiver	2
Financial gain other	1
Housing Financial gain/improvement	2
Mediation successful	1
Other financial gain - estimate (annual amount)	1
Other outcome - non-financial	3
PCPS - Case dismissed	4
PCPS - proven, advisory note	17
Procedure undertaken by client upheld	1
Reinstated to Course	5
SAO - Not proven, dismissed	14
SFE issue resolved successfully	1
Signpost	7
Student satisfied with outcome	29
Tenant dispute resolved successfully	1
Tuition Fee Refund	2





## Do you have any suggestions or comments for how we can improve the Union Advice Service?

*I would like to give special thanks to my advisor she really helps and supports me. I really appreciate time on my case.*

*Keep up the good work!*

*Just wanted to say a massive thank you to my advisor, who went above and beyond to help me with my rental contract dispute, even when I thought it was at a loss. It was only by chance that I thought of contacting the Union, if one suggestion possibly just to raise awareness that they offer such services, I couldn't fault it at all.*

*I was so upset when I came to the SU and everyone was busy and I didn't have an appointment, but an advisor made time for me and sat with me for a long time and made some calls to make sure my issue was resolved. I felt that she went above and beyond to help me when I was in a really difficult position. I am so grateful to my advisor for what she did to help me as I felt listened to which is not always the experience I have had.*

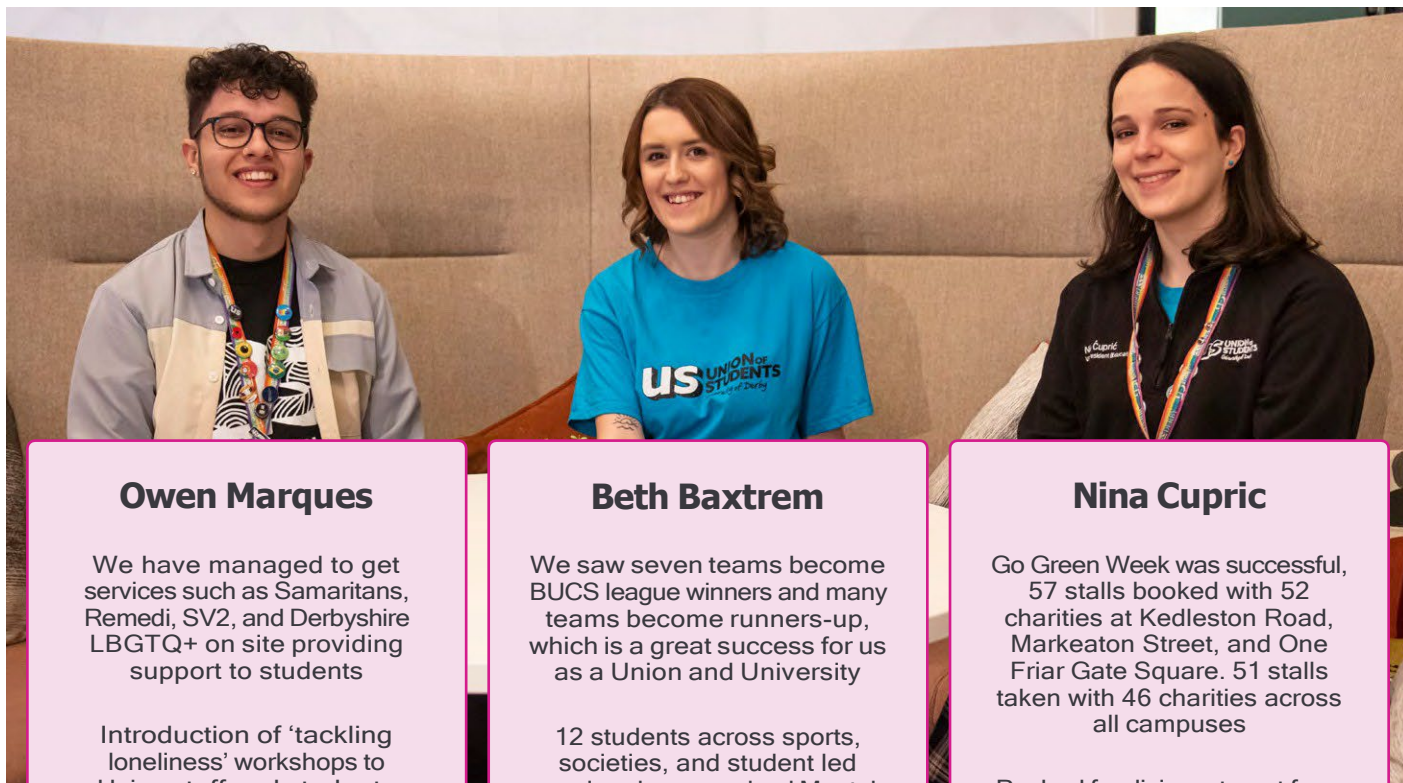
*The Union Advice Service is 100% excellent!*

*I would like to say a massive thank you my advisor for all her help and continued support whilst I attempted to solve the situation.*



# Officer Impact

As ever, our full-time Officer Trustees balance the day-to-day student-led work of the Union alongside their own manifesto pledges and campaigns. Held to account at our Scrutiny Panels through the year some highlights from our team include:



## Owen Marques

We have managed to get services such as Samaritans, Remedi, SV2, and Derbyshire LGBTQ+ on site providing support to students

Introduction of 'tackling loneliness' workshops to Union staff and students

Worked with Team Derby to promote sport and the benefits to mental health

## Beth Baxtrem

We saw seven teams become BUCS league winners and many teams become runners-up, which is a great success for us as a Union and University

12 students across sports, societies, and student led services have received Mental Health First Aid training

Men's Football partnered with HUMEN to support men's mental health, they have raised awareness and funds throughout the year. Our Men's and Women's Rugby team have also partnered with Balls for Brains, a charity that focuses on mental health specifically in rugby

## Nina Cupric

Go Green Week was successful, 57 stalls booked with 52 charities at Kedleston Road, Markeaton Street, and One Friar Gate Square. 51 stalls taken with 46 charities across all campuses

Pushed for disinvestment from fossil fuel at the University's Governing Council

Secured verbal agreement on the location of allotments, to be run by ENACTUS

24-hour library during assessment periods was reinstated for another year

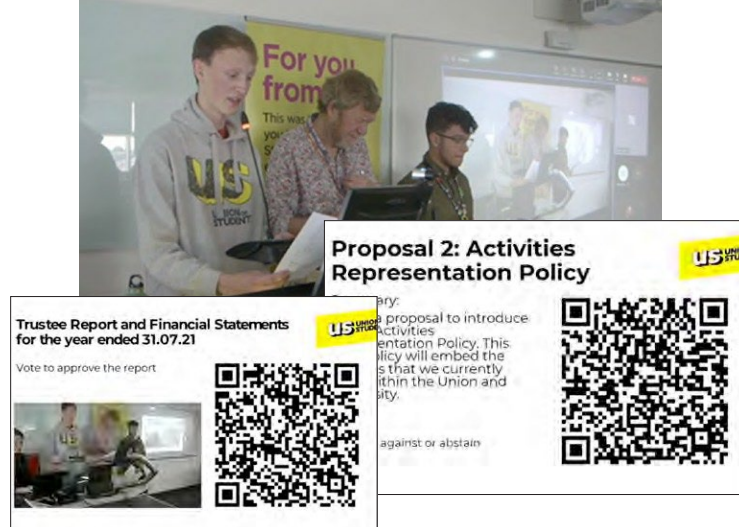
# Student Voice and Feedback

Student voice is at the heart of everything we do and it has never been more important that we channel representative and effective student voice. We are led by students for students and we would like to take this opportunity to thank every single student. Whether they are a Student Rep, a member of a sport or society, or voted in the elections, your voice matters and it is listened to.

In order to ensure student voice continues to be heard and channelled effectively, this year we have implemented the new institution-wide Academic Representation Policy and innovative Student Voice Portal. The Student Voice Portal has seen over 600 Reps register and submit over 900 pieces of individual student feedback. This has given us an unprecedented ability to track trends of student voice in real-time with our Officers and affect change quickly and efficiently.

We held our first hybrid Annual General Meeting this year, chaired by the Trustee Board, and saw a turnout of 65 voting members. Between them they cast 552 votes in two hours to make changes to our policies and governance structure which will take effect for the upcoming academic year.

We played a lead role in ensuring that the virtual induction was vibrant and student-led providing new and returning students with details of how the Union effectively represents their academic interests. Full and part-time Officers filmed induction videos and, combined, these were viewed 7,583 times in the first few weeks.



Throughout the year we have consistently gone out for the most dynamic and up-to-date student voice through our Instagram poll 'Thursday Thoughts'. This year we've had a total of 17,089 responses which is an average of 610 students per post! And we have used these on a variety of topics; from how comfortable students feel about the safety measures on site to how they want to see the Virtual Learning Environment develop and change.

This year students studying a UDOL course were invited to join Ian Whitehead (Academic Head of Online Learning) and other academic leads at a Student Forum, in an opportunity to provide feedback regarding their courses and to have any questions answered directly.

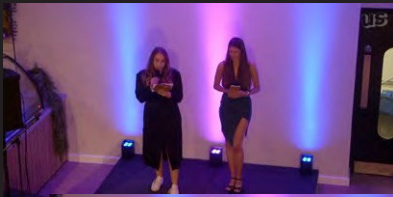
In our Officer elections we increased the voter turnout by 111 voters, casting 12,510 individual votes between them.

Positive stats from our Student Officer team this year:

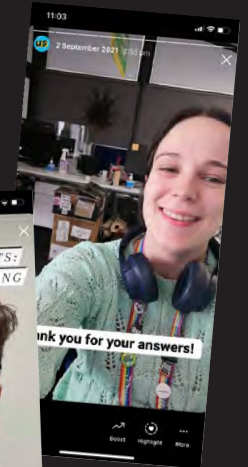
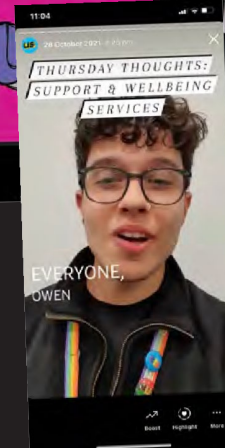
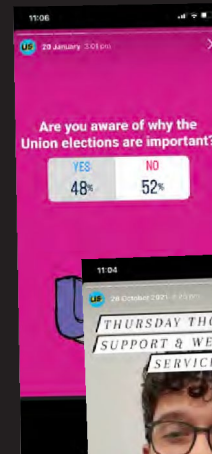
- ▶ 100% felt more employable as a result of undertaking their role
- ▶ 86% felt part of a community as a result of undertaking their role

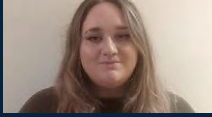
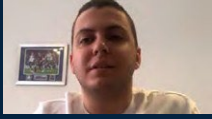
We have continued to produce our bimonthly 'Trend Reports' to categorise 1,000+ forms of student voice feedback. These have become a key standing agenda item across the Universities deliberative structure and have come integral to providing updates on student voice through an informed, data driven approach.





US  
Results Night is now over!  
go to [derbyunion.co.uk](http://derbyunion.co.uk)  
for the full list of winners





## Peer Assisted Learning

The Union's Peer Assisted Learning scheme has gone from strength to strength since it was launched last year. We've worked collaboratively with the University to allow this to be an 'opt-out' scheme, meaning that all first-year students are now automatically added onto our PAL Teams sites, giving us unprecedented ability to support them from day one.

A survey of PAL Learners identified the following positive results from the programme:

- ▶ 77% said that PAL improved their academic confidence
- ▶ 92% said that attending PAL sessions have aided their understanding in their subject area
- ▶ 85% rated their overall experience with the PAL scheme as good or excellent
- ▶ 69% said that PAL made them feel part of their discipline and school community
- ▶ 85% would recommend PAL to a friend

Quotes from the survey:

*"When I've needed support on a subject they made huge effort to create documents and signpost myself and my cohort"*

*"Really helped me gain more skills and achieve better in my university course"*

*"Approachable and responsive... This was greatly appreciated and I felt supported"*

*"Great way to experience advanced levels of research in an easy-to-learn manner"*

A survey of PAL Leaders identified the following positive results:

- ▶ 100% said that being a PAL leader has made them more employable
- ▶ 100% rated their experience of being a PAL Leader as good or excellent









# Life on Campus

Coming out of a global pandemic, online teaching, and addressing the changing needs of our students means life around campus has embraced a 'new normal' – and as a Union we have remained student-led on the needs and wants of our membership.

The Venues team improved and expanded our offering over the last year, with new outlets opening, and some of our spaces getting re-purposed. We now currently employ 34 student staff, assisting them in their development and allowing them to finance their time at University

Notably this year; Markeaton Street got its own Blends Coffee Shop, with a trailer going into the building just before Christmas allowing students (and staff) at this site to enjoy barista-made hot drinks, something which has not been available previously, with the University caterers providing a lesser bean-to-cup offer.

Further to this, our biggest footprint – the Academy space – has been re-purposed and turned into Basecamp with a sit-in Blends outlet at its centre. The old, and tired, looking Academy bar has now been replaced with a new and fresh feeling venue which has sustainability at its heart. Waste has been reduced significantly with not having a disposable cup option, food waste is recycled, and drinks/ jams/spreads etc. are all served in glass to reduce plastic waste. The build was also as carbon neutral as possible, with carpets and upholstered seating made from recycled polyester and recycled plastic bottles. Even our new outdoor furniture saved 24,000 plastic milk bottles from going to landfill!

We also took the opportunity presented from the new Blends outlets to rebrand all of our coffee outlets, so they come together under one consistent Blends brand. This helps build brand familiarity, customer retention, and improve the student experience across multiple sites. It also means the student staff can work under a modern, well-designed, brand that they can be proud to champion.

## Awards

All our venues currently hold a Five Star Environmental Health Score, and after getting 100% on our mystery shop/customer service report and also 100% on our Health and Safety/ Procedures audit we are the current holder of the NUS Best Bar None award; after being runner-up for several years this is something we are really proud to achieve (with the Academy closing due its metamorphosis into Basecamp we are not eligible for this moving forward so it's been good to go out on a high)

## Green Initiatives and Accessibility

The Commercial Services department successfully applied for two sets of funding from Semble/Molson Coors totalling £4,330. This meant that we could purchase equipment and infrastructure to improve the biodiversity of campus, and also purchase some sports wheelchairs to improve our accessibility into sports activities.

Our honey sales from our very own Union hives have generated over £300 to put back into the biodiversity of the campus.

We also made the decision to reinvest the profits from our 15p surcharge on Blends disposable cups into a funding pot for students to access for sustainability and green initiatives. We hope to see proposals from students beginning with the September intake.





## **5. Financial Review**

The principal funding sources for the Union are the block grant received from the University and the surplus derived from commercial trading activities:

We saw an increase of £49,997 on the block grant received this year, taking it to £912,881. In addition, a £62,000 Peer Assisted Learning block grant was received in the year.

The overall financial performance of the period was a loss of £72,926, compared to a surplus of £160,305 the previous year. Reasons for this are increased expenditure in the form of £125,000 as a capital contribution to re-modelling of new 'Basecamp' student area, combined with reduced government job retention scheme and business support income to the value of £210,075.

## **6. Reserves Policy and Going Concern statement**

As agreed by the Board the reserves position continues to be set at 6 months operating costs (£691,951). At the year end the Union had free reserves of £786,609.

The Board of Trustees consider that the organisation is a going concern on the basis of the continued support from University of Derby.

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future: Whilst this year saw us return to a "new normal" following the pandemic, the new normal is still to be defined and continues to impact on commercial performance.

We are in a healthy position in relation to our reserves however we must act with continued diligence; teaching on campus has not returned to pre-Covid levels and there is the possibility that this may never return as blended learning presents different opportunities although student activity, and consequently associated costs, begins to increase.

### **Re-opening of Basecamp**

Following an investment of £125,000, the Union was able to repurpose the Academy Bar and invest in a blended social learning and commercial space, Basecamp. This space was intended to provide a social return on investment and not anticipated to generate a profit but equally to complement the Blends service we operate within close proximity.

Basecamp opened at the end of February 2022 and has been well received. As expected it is meeting its predicted budget, which was not expected to make a profit but to enhance the student experience. The Trustee Board and Senior Leadership Team acknowledge that this is not financially sustainable in the long term and continue to closely monitor and evaluate the budgets and take remedial action as and when required.

The single biggest threat to the Union's financial position continues to be a material cut in the block grant from University of Derby, which would be influenced by future student numbers and university income.

After review, it was concluded that the Union can continue to provide its services safely and still be financially viable for this period. For this reason they continue to adopt the going concern basis in preparing the financial statements.

## **7. Risk Management**

The Union regularly evaluates its risk, this is via the risk register which presented annually to the Board after being reviewed by the Audit and Risk Committee.

The risks are categorised as follows:

- strategic
- operational
- financial
- compliance
- governance
- reputational

and

- risks to people and organisational culture

The significant risks outlined in the most recent review relate to finance: a decline in income from the University, our commercial outlets and / or media sales / sponsorship opportunities; the orphan liabilities of other Unions within the SUSS pension scheme being wound up and external factors impacting on the student experience, including but not limited to government policies relating to higher education including higher education funding and the impact of Brexit on student recruitment, particularly from the international market; the unlikely occurrence of subsequent epidemics / pandemics and the continued social and financial impact of Covid and blended learning.

## **8. Setting Pay and Remuneration**

The Board recognises its responsibilities to protect the reputation of the Union of Students, to reflect the values and ethos the Union and a registered charity. The Board therefore works to ensure that the pay to senior leadership is not excessive and is justifiable to the membership and the Union's wider stakeholders. This is achieved by conducting regular benchmarking of pay and benefits across the sector, regionally and to the University's pay structures. The pay of the Senior Leadership Team is reviewed and considered by the Finance and HR sub-committee of the Board, who also conduct the annual performance appraisal of the CEO.

## **9. Information on fundraising practices**

Fundraising activities – Raise and Give (RAG) - take place within the Union who manage and distribute these funds to the chosen charity(ies) accordingly. Funds raised this year by RAG amounted to just over £12,200 and this cash will be distributed following the end of the financial year to the relevant charity. The Union does not employ any professional fundraiser or commercial partner for this activity and received 0 complaints regarding fundraising in the year.

Due to the low level of fundraising the charity undertakes, the charity is not a participant of a voluntary scheme for regulating fundraising, or any voluntary standard of fundraising for any activities carried out on behalf of the charity.

## **10. Future plans**

This year was the last year of the extended strategic plan; it also meant that the Union started to engage in strategic consultation for the strategic plan for 2022 -2025. Our mission, vision and values continued to be the same, the strategic priorities for the year and our progress is outlined below were:

### **Strategic priority 1: Building a vibrant student community**

Create innovative shared spaces in partnership with the University with access to the services you need, where you need them

- Although all new student spaces have been created, at this time we are unable to determine the number of students accessing them
- An additional space has been adapted at the Buxton campus to offer a safe yet vibrant space which weekly hosts the LGBTQ+ society.

Support you through all transitions of the student journey by connecting you with each-other

*This remains ongoing*

- Union messaging mapped across all pre-arrival communications to new 2021 students via University Marketing, Halls and Student Comms.
- Review meeting with university data team to assess revisions to data sharing agreement.

## **Strategic priority 2: Develop you through transformative opportunities**

Listen to your course feedback and actively lobby and campaign for changes to improve your learning experience

- 78% of Programmes have at least one elected representative.
- The Student Voice Portal has now 925 student inputs with the top topics being
  - Quality of Teaching
  - Exams and Assignments
  - Communication and Information
  - and Curriculum Content
- 54% of students agree that their programme representative effectively represents their voice and needs.

Review and improve the student voice mechanisms that are open to all students to contribute through (Ideas Forum & College Forums), to ensure that they are utilised and acted upon

- There has been an increase of 67% of unique users on the Ideas Forum:
  - 2020-2021: 2,762 users, 15,146 views
  - 2021-2022: 4,137 users, 29,889 views
- College Student Voice Forums delivered across all Colleges, with 3 students attending on average, a decrease from 5 students in 2020.

## **Strategic priority 3: Championing clear and effective student voice**

Give recognition and awards for the skills you develop and support you to evidence your capability

- 48% of students had their role recorded on their Higher Education Achievement Record (HEAR)
- 174 for sports, 173 societies, 39 for Student led services.
- 100% of Student Officers agreed that they felt more employable as a result of undertaking the role.
- 38 recorded a Union of Students activity on Futures Awards:
  - 10 completed the bronze award
  - 5 completed the silver award
  - 4 completed the gold award
- Members and committee surveys sent out to clubs and societies alongside a committee survey for Student Led Services

Prioritise the creation of paid student work opportunities

- 35 PAL Leaders employed
- 100% PAL Leaders agreed that they are more employable as a result of undertaking the role.

#### **Strategic priority 4: Delivering flexible support and guidance**

Expand our high quality, independent, Help and Advice service in all locations

- Appointments booked - 241
- Training delivered - 14 hours
- Events - 39 hours (Destresstival, mental health awareness, student safety, varsity)
- Average appointment availability - 30%
- 95% of students rate the advice service as good or excellent.

Increase awareness of our support services to provide the guidance you need

- Successful Sports Council Instagram account ran by student volunteer- 705 followers, 120 posts, stories viewed by up to 324 students.
- Societies Instagram ran by student volunteer- 179 followers, 46 posts.
- Completed Activities Survey data:
  - Sports Members - 98 (8.1%)
  - Societies Members - 65 (6.4%)
  - Sports Committee Members - 37 (20.3%)
  - Societies Committee Members - 16 (8.1%)
  - SLS Committee Members - 4
- Advice
  - Q4 Newsletter - 33 users
  - Sept 2021 - 2022 - 3,133 users accessing Advice webpage
  - Consent is.... campaign - 136 users accessed webpage
  - Suspected Academic Offence campaign - Facebook 1,900 accounts, Instagram 1,600 impressions.

#### **Strategic priority 5: Create data driven, positive outcomes**

Measure the impact we have to ensure we make a difference to your University Experience

- Annually 39 of the 46 student polls delivered.
  - Average number of responses 2021 -22 = 171
  - Average number of responses during Q4 = 78
- 5 polls delivered during Q4
  - Highest response - 115 Environmental Sustainability
  - Lowest Response - 63 Looking after your Mental Health

Collate Union data outputs to tell the Union story across each department

- A Union Trends report has been presented at all University meetings

#### **The future is bright...**

We are excited to launch the new strategic plan, with a revised mission and values, in the upcoming year.

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 JULY 2022**

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**Statement of Trustees' responsibilities**

The Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP 2019 (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

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

**Disclosure of information to auditor**

In so far as the trustees are aware:

- there is no relevant audit information of which the charity's auditor is unaware, and
- that trustees have taken all the steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

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



**Chris Hughes**  
Chair of the Trustees  
Date: Feb 23, 2023

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF UNIVERSITY OF DERBY STUDENTS' UNION**

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**Opinion**

We have audited the financial statements of University of Derby Students' Union (the 'charitable company') for the year ended 31 July 2022 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 July 2022 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 auditor's 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 United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the 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.



**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF UNIVERSITY OF DERBY STUDENTS' UNION (CONTINUED)**

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**Other information**

The other information comprises the information included in the trustees' report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the trustees' report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**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 trustees' report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the directors' report has been prepared in accordance with applicable legal requirements.

**Matters on which we are required to report by exception**

In the light of our 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 directors' report.

We have nothing to report in respect of the following matters in relation to which 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 directors' 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 prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF UNIVERSITY OF DERBY STUDENTS' UNION (CONTINUED)**

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**Responsibilities of trustees**

As explained more fully in the trustees' responsibilities statement, 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.

**Auditor 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 an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the charity through discussions with management, and from our commercial knowledge and experience of the sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the accounts or the operations of the charity, including the Charities Act 2011, Companies Act 2006, data protection, employment and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting correspondence; and
- identified laws and regulations were communicated within the audit team and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the entity'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.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF UNIVERSITY OF DERBY STUDENTS' UNION (CONTINUED)**

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

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

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

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance; and
- enquiring of management as to actual and potential litigation and claims.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

**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 auditor's 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 its members, as a body, for our audit work, for this report, or for the opinions we have formed.



[Jane Marshall \(Feb 24, 2023 15:44 GMT\)](#)

**Jane Marshall (Senior statutory auditor)**

for and on behalf of

**BHP LLP**

Chartered Accountants

Statutory Auditor

One Waterside Place

Basin Square

Brimington Road

Chesterfield

S41 7FH

Date: Feb 24, 2023

**UNIVERSITY OF DERBY STUDENTS' UNION**  
**(A company limited by guarantee)**

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)**  
**FOR THE YEAR ENDED 31 JULY 2022**

		Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
	Note				
<b>Income from:</b>					
Donations and legacies	4	1,038,188	106,003	1,144,191	1,181,857
Charitable activities	5	126,485	140,887	267,372	85,284
Other trading activities	6	988,029	-	988,029	164,575
Investments	7	990	-	990	309
Other income	8	15,964	-	15,964	226,039
<b>Total income</b>		<b>2,169,656</b>	<b>246,890</b>	<b>2,416,546</b>	<b>1,658,064</b>
<b>Expenditure on:</b>					
Raising funds	9	1,150,117	-	1,150,117	539,467
Charitable activities	12	973,592	240,763	1,214,355	958,292
Other expenditure	13	125,000	-	125,000	-
<b>Total expenditure</b>		<b>2,248,709</b>	<b>240,763</b>	<b>2,489,472</b>	<b>1,497,759</b>
<b>Net movement in funds</b>		<b>(79,053)</b>	<b>6,127</b>	<b>(72,926)</b>	<b>160,305</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		737,314	112,752	850,066	689,761
Net movement in funds		(79,053)	6,127	(72,926)	160,305
<b>Total funds carried forward</b>		<b>658,261</b>	<b>118,879</b>	<b>777,140</b>	<b>850,066</b>

The Statement of Financial Activities complies with the requirements for an income and expenditure account under the Companies Act 2006 and includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

**UNIVERSITY OF DERBY STUDENTS' UNION**  
**(A company limited by guarantee)**  
**REGISTERED NUMBER: 10279393**

**BALANCE SHEET**  
**AS AT 31 JULY 2022**

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Tangible assets	18	<b>131,728</b>	106,311
		<b>131,728</b>	106,311
<b>Current assets</b>			
Stocks	19	<b>28,526</b>	38,669
Debtors	20	<b>55,597</b>	44,635
Cash at bank and in hand		<b>1,001,069</b>	1,111,286
		<b>1,085,192</b>	1,194,590
Creditors: amounts falling due within one year	21	<b>(199,993)</b>	(201,323)
<b>Net current assets</b>		<b>885,199</b>	993,267
<b>Total assets less current liabilities</b>		<b>1,016,927</b>	1,099,578
Creditors: amounts falling due after more than one year	22	<b>(239,787)</b>	(249,512)
<b>Total net assets</b>		<b>777,140</b>	850,066
<b>Charity funds</b>			
Restricted funds	24	<b>118,879</b>	112,752
Unrestricted funds			
General funds	24	<b>907,771</b>	995,231
Pension reserve		<b>(249,510)</b>	(257,917)
Total unrestricted funds	24	<b>658,261</b>	737,314
<b>Total funds</b>		<b>777,140</b>	850,066

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**UNIVERSITY OF DERBY STUDENTS' UNION**  
**(A company limited by guarantee)**

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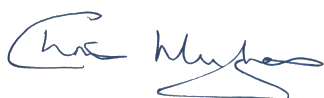
**BALANCE SHEET (CONTINUED)**  
**AS AT 31 JULY 2022**

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The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



**Christopher Hughes**

Date: Feb 23, 2023

The notes on pages 38 to 61 form part of these financial statements.

**UNIVERSITY OF DERBY STUDENTS' UNION**  
**(A company limited by guarantee)**

**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31 JULY 2022**

	Note	2022 £	2021 £
<b>Cash flows from operating activities</b>			
Net cash (used in)/provided by operating activities	27	(25,204)	302,799
<b>Cash flows from investing activities</b>			
Bank interest		990	309
Purchase of tangible fixed assets		(69,539)	(42,217)
<b>Net cash used in investing activities</b>		(68,549)	(41,908)
<b>Cash flows from financing activities</b>			
SUSS pension contributions		(16,464)	(14,460)
<b>Net cash used in financing activities</b>		(16,464)	(14,460)
<b>Change in cash and cash equivalents in the year</b>		(110,217)	246,431
Cash and cash equivalents at the beginning of the year		1,111,286	864,855
<b>Cash and cash equivalents at the end of the year</b>	28	<b>1,001,069</b>	<b>1,111,286</b>

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

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**1. General information**

University of Derby Students' Union is a company limited by guarantee (no. 10279393) and a registered charity (no. 1169283). The registered office is Kedleston Road, Derby, DE22 1GB.

The members of the company are the Trustees named on page 1. In the event of the Union being wound up, the liability in respect of the guarantee is limited to £1 per member of the Union.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

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

The financial statements have been prepared in £ sterling, which is the financial currency of the union and rounded to the nearest £.

**2.2 Going concern**

The Board of Trustees consider that the organisation is a going concern on the basis of the continued support from University of Derby.

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future: Whilst this year saw us return to a "new normal" following the pandemic, the new normal is still to be defined and continues to impact on commercial performance.

We are in a healthy position in relation to our reserves however we must act with continued diligence; teaching on campus has not returned to pre-Covid levels and there is the possibility that this may never return as blended learning presents different opportunities although student activity, and consequently associated costs, begins to increase.



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

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**2. Accounting policies (continued)**

**2.3 Income**

All income is recognised once the company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

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

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

Income relating to the Coronavirus Job Retention Scheme is recognised in the period for which the funding is claimed.

**2.4 Expenditure**

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

Expenditure on raising funds includes all expenditure incurred by the company to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the company's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

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

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**2. Accounting policies (continued)**

**2.5 Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

**2.6 Taxation**

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

**2.7 Tangible fixed assets and depreciation**

Tangible fixed assets costing £1,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

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

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

Depreciation is provided on the following bases:

Leasehold improvements	- 3 - 10 years
Catering equipment	- 5 years
Office equipment	- 3 - 5 years

**2.8 Stocks**

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

**2.9 Debtors**

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

**2.10 Cash at bank and in hand**

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

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

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**2. Accounting policies (continued)**

**2.11 Liabilities and provisions**

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

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

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

**2.12 Financial instruments**

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

**2.13 Pensions**

The Union participates in the Students' Union Superannuation Scheme, a defined benefit scheme which is externally funded and contracted out of the State Second Pension. The fund is valued at least every three years by a professionally qualified independent actuary with the rates of contribution payable being determined by the trustees on the advice of the actuary. The Scheme operates as a pooled arrangement, with contributions paid at a centrally agreed rate. As a consequence, no share of the underlying assets and liabilities can be directly attributed to the Union. Under the terms of FRS102, in these circumstances contributions are accounted for as if the Scheme were a defined contribution scheme based on actual contributions paid through the year. The present value of the Union's deficit contribution is recognised as a liability in accordance with SORP (FRS102).

The Union also contributes to defined contribution pension schemes for its employees. The pension charge represents the amounts payable by the company to the fund in respect of the year.

**2.14 Employee benefits**

When employees have rendered services to the charity, short term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

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

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**2. Accounting policies (continued)**

**2.15 Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the company and which have not been designated for other purposes.

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

Investment income, gains and losses are allocated to the appropriate fund.

**3. Critical accounting estimates and areas of judgment**

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

Critical accounting estimates and assumptions:

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

**(i) Pension deficit contribution**

The charity has entered into a commitment to provide deficit funding to the Students' Union Superannuation Pension Scheme, of which it is a contributing employer. Under FRS 102, the present value of the commitment is recognised. The calculation of the present value of the commitment is subject to an assumption of the discount rate. The discount rate is determined by reference to market yields at the reporting date on high quality corporate bonds.

**(ii) Donation of facilities by University of Derby**

In accordance with the Charities SORP (FRS 102), the Union has valued the benefit it receives from occupying facilities owned by the University on a rent free basis, at the Trustees' estimate of market value of £129,744.

**(iii) Support costs**

Staffing and administration support costs are allocated across the various activities of the Union. Support costs are allocated on the basis of staff time spent on each charitable activity.

UNIVERSITY OF DERBY STUDENTS' UNION  
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NOTES TO THE FINANCIAL STATEMENTS  
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4. Income from donations and legacies

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Notional rent	129,744	-	129,744	129,744
Grants	908,444	106,003	1,014,447	1,052,113
	<b>1,038,188</b>	<b>106,003</b>	<b>1,144,191</b>	1,181,857
Total 2021	1,127,736	54,121	1,181,857	

5. Income from charitable activities

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Athletic union	87,360	-	87,360	2,881
Clubs and societies	-	140,887	140,887	41,770
Marketing	29,245	-	29,245	25,633
Welfare and education	1,749	-	1,749	-
Societies and volunteering	8,131	-	8,131	15,000
<b>Total 2022</b>	<b>126,485</b>	<b>140,887</b>	<b>267,372</b>	85,284
Total 2021	28,514	56,770	85,284	

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

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6. Income from other trading activities

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Bars and entertainments income	44,174	44,174	11,844
Catering income	289,363	289,363	48,942
External events income	63,889	63,889	878
Shop income	590,603	590,603	102,911
<b>Total 2022</b>	<b>988,029</b>	<b>988,029</b>	164,575
Total 2021	164,575	164,575	

7. Investment income

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Bank interest	990	990	309
Total 2021	309	309	

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NOTES TO THE FINANCIAL STATEMENTS  
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8. Other incoming resources

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Coronavirus Job Retention Scheme grants	15,896	15,896	196,529
Insurance claims	-	-	29,510
Other income	68	68	-
	<b>15,964</b>	<b>15,964</b>	226,039
Total 2021	226,039	226,039	

9. Expenditure on raising funds

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Bars and entertainments	131,518	131,518	25,819
Catering	310,637	310,637	239,747
External events	37,894	37,894	4,890
Shops	670,068	670,068	269,011
<b>Total 2022</b>	<b>1,150,117</b>	<b>1,150,117</b>	539,467
Total 2021	539,467	539,467	

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NOTES TO THE FINANCIAL STATEMENTS  
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10. Expenditure on raising funds

	Direct costs 2022 £	Support costs 2022 £	Total funds 2022 £	Total funds 2021 £
Bars and entertainments	107,730	23,788	131,518	25,819
Catering	254,451	56,186	310,637	239,747
External events	31,040	6,854	37,894	4,890
Shops	548,869	121,199	670,068	269,011
<b>Total 2022</b>	<b>942,090</b>	<b>208,027</b>	<b>1,150,117</b>	539,467
Total 2021	361,401	178,066	539,467	

11. Support costs analysis

	2022 £	2021 £
<b>Raising funds</b>		
Governance (note 15)	5,908	5,032
Information technology	4,054	4,274
Depreciation	4,360	4,115
Staff costs	82,428	75,740
Pension contributions	4,366	3,823
Other costs	106,911	85,082
	<b>208,027</b>	178,066

Staffing and administration support costs are allocated across the various activities of the Union. Support costs are allocated on the basis of staff time spent on each charitable activity.



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**12. Analysis of expenditure on charitable activities**

*Summary by fund type*

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Athletic union	332,627	-	332,627	101,215
Clubs and societies	29,756	134,760	164,516	42,510
Marketing	167,724	-	167,724	201,064
Democracy and elections	93,924	67,003	160,927	188,653
Societies and volunteering	83,601	-	83,601	108,557
Representation	128,426	-	128,426	159,975
Welfare and education	137,534	39,000	176,534	156,318
	<b>973,592</b>	<b>240,763</b>	<b>1,214,355</b>	<b>958,292</b>
Total 2021	910,873	47,419	958,292	

**13. Other expenditure**

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Learning hub contribution	125,000	125,000	-

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**NOTES TO THE FINANCIAL STATEMENTS**  
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**14. Analysis of expenditure by activities**

	Activities undertaken directly 2022 £	Support costs 2022 £	Total funds 2022 £	Total funds 2021 £
Athletic union	272,463	60,164	332,627	101,215
Clubs and societies	134,760	29,756	164,516	42,510
Marketing	137,386	30,338	167,724	201,064
Democracy and elections	131,820	29,107	160,927	188,653
Societies and volunteering	68,480	15,121	83,601	108,557
Representation	105,196	23,230	128,426	159,975
Welfare and education	144,604	31,930	176,534	156,318
	<b>994,709</b>	<b>219,646</b>	<b>1,214,355</b>	<b>958,292</b>
Total 2021	663,182	295,110	958,292	

**Analysis of support costs**

	Athletic union 2022 £	Clubs and societies 2022 £	Marketing 2022 £	Democracy and elections 2022 £	Societies and volunteering 2022 £
Governance (note 15)	1,709	845	862	827	429
Information technology	1,172	580	591	567	295
Depreciation	1,261	623	636	610	317
Staff costs	23,839	11,791	12,021	11,533	5,992
Pension contributions	1,263	624	637	611	317
Other costs	30,920	15,293	15,591	14,959	7,771
	<b>60,164</b>	<b>29,756</b>	<b>30,338</b>	<b>29,107</b>	<b>15,121</b>
Total 2021	31,169	13,091	61,918	58,096	33,431

NOTES TO THE FINANCIAL STATEMENTS  
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14. Analysis of expenditure by activities (continued)

Analysis of support costs (continued)

	Representatio n 2022 £	Welfare and education 2022 £	Total funds 2022 £	Total funds 2021 £
Governance (note 15)	660	907	6,239	8,340
Information technology	453	622	4,280	7,081
Depreciation	487	669	4,603	6,821
Staff costs	9,204	12,652	87,032	125,525
Pension contributions	488	670	4,610	6,335
Other costs	11,938	16,410	112,882	141,008
	<b>23,230</b>	<b>31,930</b>	<b>219,646</b>	295,110
Total 2021	49,265	48,140	295,110	

Staffing and administration support costs are allocated across the various activities of the Union. Support costs are allocated on the basis of staff time spent on each charitable activity.

15. Governance costs

	2022 £	2021 £
Auditor's remuneration	12,147	13,372

16. Staff costs

	2022 £	2021 £
Wages and salaries	991,813	870,049
Social security costs	73,276	72,204
Contributions to defined contribution pension schemes	22,527	24,310
	<b>1,087,616</b>	966,563

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

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**16. Staff costs (continued)**

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

	<b>2022</b>	As restated
	<b>No.</b>	2021
		No.
Charitable activities	<b>74</b>	48
Governance	<b>2</b>	2
	<b>76</b>	50

The average headcount expressed as full-time equivalents was:

	<b>2022</b>	2021
	<b>No.</b>	No.
Charitable activities	<b>44</b>	45
Governance	<b>2</b>	2
	<b>46</b>	47

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

During the year key management personnel's remuneration amounted to £189,402 (2021: £197,646).

This includes gross pay, employer's national insurance and pension contributions.

The Union considers its key management personnel to comprise the senior management team as listed on page 2 of this report.

**17. Trustees' remuneration and expenses**

The 7 Executive Officers (2021: 7 Executive Officers) received total remuneration of £68,660 (2021: £86,852) for the year, as authorised in the Union's governing document, for the representation, campaigning and support work they undertake as distinct from their Trustee responsibilities. This work includes voicing student opinion with the institution and local community, defending and extending the rights of students through petitions and discussion with MPs and also organising and supporting student volunteers and service provision for them.

No expenses were reimbursed to trustees in either year.

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18. Tangible fixed assets

	Leasehold Improvements £	Catering equipment £	Office equipment £	Total £
<b><i>Cost or valuation</i></b>				
At 1 August 2021	876,191	40,555	85,098	1,001,844
Additions	10,845	7,974	50,720	69,539
Disposals	-	(2,944)	-	(2,944)
At 31 July 2022	887,036	45,585	135,818	1,068,439
<b><i>Depreciation</i></b>				
At 1 August 2021	819,195	1,801	74,537	895,533
Charge for the year	22,069	8,582	10,527	41,178
At 31 July 2022	841,264	10,383	85,064	936,711
<b><i>Net book value</i></b>				
At 31 July 2022	45,772	35,202	50,754	131,728
At 31 July 2021	56,996	38,754	10,561	106,311

19. Stocks

	2022 £	2021 £
Bars	2,811	6,742
Shops	25,715	31,927
	28,526	38,669

NOTES TO THE FINANCIAL STATEMENTS  
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20. Debtors

	2022 £	2021 £
Trade debtors	14,004	5,713
Prepayments and accrued income	41,593	38,922
	<b>55,597</b>	<b>44,635</b>

21. Creditors: Amounts falling due within one year

	2022 £	2021 £
SUSS defined benefit scheme funding deficit liability (note 30)	9,724	8,211
Trade creditors	37,809	32,640
Other taxation and social security	24,677	24,589
Other creditors	48,625	48,697
Accruals and deferred income	79,158	87,186
	<b>199,993</b>	<b>201,323</b>
	2022 £	2021 £
<b>Deferred income</b>		
Deferred income at 1 August 2021	35,667	497
Resources deferred during the year	20,528	35,667
Amounts released from previous periods	(35,667)	(497)
	<b>20,528</b>	<b>35,667</b>

At the financial year end £20,528 (2021: £35,667) was recognised in deferred income in relation to grants received for freshers stalls and team kit sponsorship which relate to the 22/23 financial year.

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

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**22. Creditors: Amounts falling due after more than one year**

	<b>2022</b>	2021
	<b>£</b>	£
SUSS defined benefit scheme funding deficit liability (note 30)	<b>239,787</b>	249,512

The SUSS defined benefit scheme liability includes aggregate amounts of £172,869 (2021: £189,378) which fall due after five years.

**23. Affiliations, subscriptions and membership**

	<b>2022</b>	2021
	<b>£</b>	£
NUS	<b>21,572</b>	16,099
BUCS	<b>13,083</b>	9,270
	<b>34,655</b>	25,369

Individual clubs and societies affiliate to the national governing body or membership organisation. These are reviewed and approved by the AGM. No donations were made during the period to any external institutions.

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NOTES TO THE FINANCIAL STATEMENTS  
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24. Statement of funds

Statement of funds - current year

	Balance at 1 August 2021 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 July 2022 £
<b><i>Unrestricted funds</i></b>					
General funds	995,231	2,169,656	(2,240,456)	(16,660)	907,771
Pension reserve	(257,917)	-	(8,253)	16,660	(249,510)
	<b>737,314</b>	<b>2,169,656</b>	<b>(2,248,709)</b>	<b>-</b>	<b>658,261</b>
<b><i>Restricted funds</i></b>					
Clubs & societies	102,186	140,887	(134,760)	-	108,313
University of Derby - Student Event Marquee fund	606	-	-	-	606
University of Derby - Student Catering Experience	9,960	-	-	-	9,960
Block grant - Peer assisted learning funding (PAL)	-	67,003	(67,003)	-	-
Block grant - Market research for strategic plan development	-	25,000	(25,000)	-	-
Block grant - Information & advice triage	-	14,000	(14,000)	-	-
	<b>112,752</b>	<b>246,890</b>	<b>(240,763)</b>	<b>-</b>	<b>118,879</b>
<b><i>Total of funds</i></b>	<b>850,066</b>	<b>2,416,546</b>	<b>(2,489,472)</b>	<b>-</b>	<b>777,140</b>



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NOTES TO THE FINANCIAL STATEMENTS  
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24. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 August 2020 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 July 2021 £
<b><i>Unrestricted funds</i></b>					
General funds	863,857	1,547,173	(1,441,894)	26,095	995,231
Pension reserve	(263,931)	-	(8,446)	14,460	(257,917)
	<u>599,926</u>	<u>1,547,173</u>	<u>(1,450,340)</u>	<u>40,555</u>	<u>737,314</u>
<b><i>Restricted funds</i></b>					
Clubs & societies	89,835	41,770	(29,419)	-	102,186
Block grant - Graduate societies	-	1,000	(1,000)	-	-
Block grant - driven funding	-	2,000	(2,000)	-	-
Peer assisted learning funding (PAL)	-	15,000	(15,000)	-	-
University of Derby - Student Event Marquee fund	-	19,621	-	(19,015)	606
University of Derby - Student Catering Experience	-	31,500	-	(21,540)	9,960
	<u>89,835</u>	<u>110,891</u>	<u>(47,419)</u>	<u>(40,555)</u>	<u>112,752</u>
<b><i>Total of funds</i></b>	<u><u>689,761</u></u>	<u><u>1,658,064</u></u>	<u><u>(1,497,759)</u></u>	<u><u>-</u></u>	<u><u>850,066</u></u>

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**NOTES TO THE FINANCIAL STATEMENTS**  
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**25. Summary of funds**

**Summary of funds - current year**

	Balance at 1 August 2021 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 July 2022 £
General funds	737,314	2,169,656	(2,248,709)	-	658,261
Restricted funds	112,752	246,890	(240,763)	-	118,879
	<u>850,066</u>	<u>2,416,546</u>	<u>(2,489,472)</u>	<u>-</u>	<u>777,140</u>

**Summary of funds - prior year**

	Balance at 1 August 2020 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 July 2021 £
General funds	599,926	1,547,173	(1,450,340)	40,555	737,314
Restricted funds	89,835	110,891	(47,419)	(40,555)	112,752
	<u>689,761</u>	<u>1,658,064</u>	<u>(1,497,759)</u>	<u>-</u>	<u>850,066</u>

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

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25. Summary of funds (continued)

Restricted funds

Clubs & Societies: Funds raised by individual clubs and societies are recognised as restricted income and will be applied to the expenditure of that club or society. Any unspent funds are carried forward at the end of the period and will be spent in future years by the appropriate club or society.

University of Derby – Student Event Marquee fund. Funding received from the University of Derby for the purchase of a Marquee to be used at Student Events and additional funding for student celebration items.

University of Derby – Student Catering Experience Funding received from the University of Derby for the purchase of a catering trailer and catering equipment.

Block grant - PAL (peer assisted learning) funding – costs were for any training costs (if external trainers needed) promotional resources for the scheme (leaflets) and t-shirts and incentives (doughnuts) for the students who delivered PAL sessions.

Block grant - market research and strategic plan development - External company appointed, and carried out MR and associated work, to direct formulation of the new three-year strategic plan.

Block grant - information & advice triage - Additional staffing structure put in place (at "Infopoint"), to better process, and inform students of, the Union's services.

Block grant - Graduate societies - Funding used to establish new academic societies, allowing new activity to be planned and paid without financial risk. Including but not limited to new equipment, facilities/venue hire, transport cost and guest speaker fees.

Block grant - driven funding - Funding used to employ a University graduate.

26. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	121,162	10,566	131,728
Current assets	976,879	108,313	1,085,192
Creditors due within one year	(199,993)	-	(199,993)
Creditors due in more than one year	(239,787)	-	(239,787)
<b>Total</b>	<b>658,261</b>	<b>118,879</b>	<b>777,140</b>

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**26. Analysis of net assets between funds (continued)**

**Analysis of net assets between funds - prior year**

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	95,745	10,566	106,311
Current assets	1,092,404	102,186	1,194,590
Creditors due within one year	(201,323)	-	(201,323)
Creditors due in more than one year	(249,512)	-	(249,512)
<b>Total</b>	<b>737,314</b>	<b>112,752</b>	<b>850,066</b>

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

	<b>2022 £</b>	<b>2021 £</b>
Net (expenditure)/income for the year (as per Statement of Financial Activities)	<b>(72,926)</b>	160,305
<b>Adjustments for:</b>		
Depreciation charges	<b>41,178</b>	36,615
Bank interest	<b>(990)</b>	(309)
Decrease/(Increase) in stocks	<b>10,143</b>	(5,146)
(Increase)/decrease in debtors	<b>(10,962)</b>	39,169
(Decrease)/increase in creditors	<b>(2,843)</b>	63,719
Pension finance costs	<b>8,252</b>	8,446
Loss on disposal	<b>2,944</b>	-
<b>Net cash provided by/(used in) operating activities</b>	<b>(25,204)</b>	302,799

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**28. Analysis of cash and cash equivalents**

	2022 £	2021 £
Cash in hand	1,001,069	1,111,286
<b>Total cash and cash equivalents</b>	<b>1,001,069</b>	<b>1,111,286</b>

**29. Analysis of changes in net debt**

	At 1 August 2021 £	Cash flows £	At 31 July 2022 £
Cash at bank and in hand	1,111,286	(110,217)	1,001,069
	<b>1,111,286</b>	<b>(110,217)</b>	<b>1,001,069</b>

**30. Pension commitments**

The Union participates in the Students' Union Superannuation Scheme, which is a defined benefit scheme whose membership consists of employees of students' unions and related bodies throughout the country. Benefits in respect of service up to 30 September 2003 are accrued on a "final salary" basis, with benefits in respect of service from 1 October 2003 onwards accruing on a Career Average Revalued Earnings (CARE) basis. With effect from 30 September 2011 the scheme closed to future accrual.

The most recent valuation of the Scheme was carried out as at 30 June 2019 and showed that the market value of the Scheme's assets was £119.1m with these assets representing 46% of the value of benefits that had accrued to members after allowing for expected future increases in earnings. The deficit on an ongoing funding basis amounted to £140.9m.

Valuations are conducted every three years based upon assumptions agreed by the trustees, and is used to set the contributions payable by the participating employers.

The outcome in financial terms is set out in the table below:

	30 June 2016 £m	30 June 2019 £m
Assets	£101.3	£119.1
Liabilities	£221.0	£260.0
Deficit	(£119.7)	(£140.9)
Funding level	46%	46%



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**30. Pension commitments (continued)**

The increase shown in the deficit since 2016 is in line with the changes previously reported, following annual reviews, but makes allowance for the impact of the 7% pension increase issue. This has increased the deficit in SUSS but its impact has been mitigated by the member consent exercise.

Whilst the assets have performed well, rising by over 17% over the three years, the liabilities have increased by a similar percentage. The sustained low yield on government bonds has continued to affect the liabilities, but the increase was driven in large part by the pension increase issue. The Trustees have concluded that the level of contributions to clear the deficit will have to rise above the planned 5% annual increase in order to address this. However, in order to allow time for unions to make the necessary arrangements the increase in contributions will come into effect from October 2021.

The increase of 5% due in October 2020 will proceed as planned, and these contributions form part of the plan to remove the funding deficit in SUSS.

Following the 2020 increase, and in order to attribute the further increase in costs as fairly as possible, the Trustees have allocated the additional liabilities arising from the 7% pension increase issue to those unions whose members are directly affected by it. This means that a union with many affected members may see a substantial increase in their contributions to SUSS from October 2021, while a union with no members affected by the issue would see a much smaller increase.

The Trustees also considered whether the costs of carrying out the member consent exercise should be borne only by those unions whose members are directly affected by the pension increase issue. After careful consideration, and keeping in mind the principle of collectivism, they concluded that a significant proportion of the costs incurred were justifiable expenses of running SUSS as a whole (because benefits needed to be adjusted, and members written to, whether or not the compromise offer was made). What remained, once allocated to the many affected unions and reclaimed over a reasonable period of time, was not material in the context of the overall level of payments being made to SUSS by the unions, and so no additional charges will be made in respect of this.

The existing recovery plan, based on the results of the 2016 valuation, was due to end in 2033. One option considered by the Trustees was to retain this target end date, in line with the Pensions Regulator's guidance that funding deficits should be addressed over as short a period as possible. However, given the already substantial level of contributions being made to SUSS by the employers, the Trustees concluded that extending the recovery period, and hence reducing the initial increase in contributions that unions would be required to make, struck an appropriate balance between removing the deficit as quickly as possible while remaining affordable.

In summary, employer contributions will increase by 5% in October 2020 as planned and then by around 18%, on average, from 1 October 2021 (8% for those without any members affected by the compromise issue, and more for those with affected members). Contributions will increase by 5% each year thereafter until the end of the deficit recovery period, which is expected to be in August 2035. However, contributions due from October 2023 onwards will be reviewed following the next actuarial valuation.

Under FRS102 the Union is required to recognise as a liability the present value of its agreed share of future deficit contributions. Finance costs are recognised as the present value unwinds.

The total contributions paid into the Scheme by University of Derby Students' Union in respect of eligible employees for the year ended 31 July 2022 amounted to £16,464 (2021: £14,460). The liability owed by University of Derby Students' Union in respect of future deficit contributions at the year end was £249,511 (2021: £257,723), split between amounts falling due within one year of £9,724 (2021: £8,211) and amounts falling due after more than one year of £239,787 (2021: £249,512).

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**30. Pension commitments (continued)**

The Union also operates various defined contribution pension plans for its employees. The amount recognised as an expense in the period in relation to these schemes was £22,527 (2021: £24,310)

**31. Related party transactions**

The following are considered to be related parties for the reasons stated. The transactions with these related parties are set out below.

The 7 Executive Officers (2021: 7 Executive Officers) received total remuneration of £68,660 (2021: £86,852) for the year, as authorised in the Union's governing document, for the representation, campaigning and support work they undertake as distinct from their Trustee responsibilities. This work includes voicing student opinion with the institution and local community, defending and extending the rights of students through petitions and discussion with MPs and also organising and supporting student volunteers and service provision for them.

University of Derby

The Union is in receipt of a block grant from the University of Derby of £912,881 (2021: £862,884).

In addition, sales and other income was received of £106,000 (2021: £270,991), resulting in a debtor balance of £4,978 (2021: £23,054) at the year end. Expenditure of £139,609 (2021: £46,887) was incurred resulting in a creditor balance of £13,155 (2021: £nil) at the year end.

The Union occupies buildings on a rent free basis. The value of the donation relating to this rent free arrangement has been assessed at £129,744 (2021: £129,744).