

UNIVERSITY OF DERBY STUDENTS' UNION
(A company limited by guarantee)
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2023

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

CONTENTS

	Page
Reference and administrative details of the company, its Charity Trustees: and advisers	1 - 2
Trustees' report	3 - 43
Independent auditor's report on the financial statements	44 - 47
Statement of financial activities	48
Balance sheet	49 - 50
Statement of cash flows	51
Notes to the financial statements	52 - 74

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 11 July 2022 to 7 July 2023. The Executive Officer Trustees during the financial period and up to the date of the approval of the accounts are:

Owen Marques	President (resigned 7 July 2023)
Callum Young	Vice President Welfare (resigned 24 March 2023)
Alex Mazilu	Vice President Education (resigned 7 July 2023)
Dominic White	Vice President Activities
Holly Lloyd	(appointed 4 July 2023)
Jack McGuinness	(appointed 4 July 2023)
Gabriela Gretkowska	(appointed 4 July 2023)

Other Trustees:**External Trustees**

Anthony Atherton	
Chris Hughes	Chair-person (resigned 13 July 2023)
Nicola Hartley	
Rosie Smith	(appointed 8 September 2022)
Narinder Sharma	(appointed 21 March 2023)

Student Trustees

Josh Brunning	(resigned 4 July 2023)
Angel Fosu	(resigned 4 July 2023)
Havinder Saluja	(resigned 4 July 2023)
Pieter Van Ellewee	(appointed 24 October 2023)
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 2022/2023 the senior managers were as follows:

Chief Executive Officer: Colina Wright (resigned 5 May 2023)

Head of Membership Engagement:

Emma Taylor-Large

Head of Operations: Martin Beaumont

Finance Manager: Steve Taylor (resigned 21 December 2023)

Marketing, Brand and Partnerships Manager:

Heather Gunn (resigned 15 September 2023)

Trustees' Report

The Trustees present their annual report together with the audited financial statements of the charitable company for the year ended 31 July 2023. 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 as 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

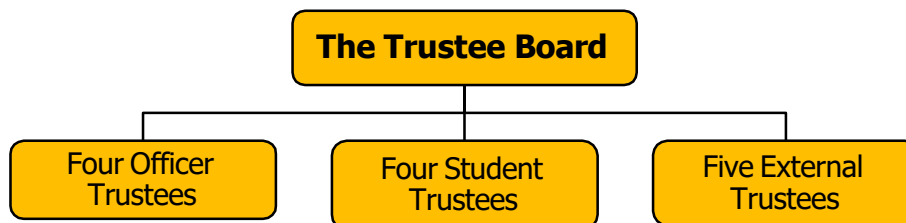
The Union is committed to enhancing the academic experience of our members, both through lobbying the University to improve the quality of provision and through creating a supportive and rewarding learning environment in which to study, work and live. In setting our objectives and planning our activities 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

Following the departure of the CEO in May 2023, two members of the senior management team stepped up as interim joint CEOs to provide leadership until a new permanent CEO is appointed. Resignations in both the activities and advice teams gave the opportunity for the SLT to review team structures rather than replacing like for like. These changes will be monitored to ensure they do not have a negative impact on the student experience.

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:

- **Student Led**
- **Supportive**
- **Empowering**
- **Transformative**
- **Challenging**

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 was 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 £1,046,460 for the 2022/2023 financial period, an increase from the previous year's funding which was £974,884. 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:

2022/23 – A Year in Review

A summary of our main achievements and successes this year



Officer Trustees

The Officers’ new location in the Atrium space has ensured the officers are more visible. As a result of the office space they have help hundreds of students by offering support, advice, or signposting them to the relevant department or teams.

Led by the President, the Union established a **Student Safety Area** during both Freshers Fair and Refreshers. The area hosted stands for external organisations, all of which aim to educate students on best practices for their safety and the support channels to utilise should they require it. The engagement from students was positive, with hundreds of students actively talking to staff and taking handfuls of freebies which included tools to keep people safe, such as personal safety alarms, bottle stoppers, Drinksafe covers, torches etc. Officers have worked in collaboration with the

University to see the *launch of the Safe Zone app*, designed specifically to support the safety of students. The app is set to be used by students in the academic year 2023/24.

In collaboration with Russ Lewis, Head of Student Engagement, the Union has been instrumental in strengthening the relationship with Derby City Council (DCC) to highlight and address student safety issues across the city. University Student Safety and Security meetings have enabled the President to share progress with colleagues across the institution and external stakeholders in relation to the work carried out with DCC. Initiatives introduced ensure nights out are safer for students, these have included targeting Wednesday student affiliated nights with *increased CCTV and Taxi Rank provision*.

The Union President has focused his support from last year to help get Derby re-accredited with the **Purple Flag Accreditation**, allowing for funding support with Drinksafe covers which are a preventative measure to getting spiked. We now have 20,000 units within our Stonegate venues for student nights.

In response to the Cost-of-Living crisis the Union, in collaboration with the University, created a **Cost-of-Living task and finish group**. This brought together key staff members across both the Union and University to explore ideas and create opportunities to support students experiencing financial difficulties. One of the Union’s initiatives was to purchase pasta, cereal, rice, and washing powder, to give away to students. Since December the Union has hosted various stands, and has given away over 600 bags of dried food and detergent.



In April the Union, in collaboration with the University, hosted a *Less Worry, More Money Fair*. The event was part of the *Destresstival Week*, providing students with freebies, information, support, and guidance in relation to managing money. Other Cost of Living activity includes:

- *BLC Boost is now open at the Buxton campus, giving students access to free clothes*



- *Hosting regular free tea, coffee, biscuits etc.*
- *Increased provision of microwaves in 'Heat and Eat'*
- *Energy Bills Support Scheme letter: A supporting letter for students to use as a new law has been passed. It grants £400 for households that are considered 'all inclusive' - this is for the landlords to pay directly to the occupants*
- *Estates' support with community kitchen at Britannia Mill*
- *Budget menu for Union catering offering cheaper alternatives like jacket potatoes, toast etc.*
- *There is currently a working document that is set to be completed and approved by the University to offer further support for students. Some of the main elements are around educating*

students and increasing awareness of hardship funding.

With a focus on belonging and creating welcoming environments for students the Officer Team created and supported social events – recognising the additional support needed for international students due to the disconnect with a community they are not familiar with. The following events were a great success, creating good attendance and positive student feedback on the event:

- *Global Gathering*
- *Festive Feast*
- *Student-led - Ethnic Diversity Event*
- *International Fish and Chips*
- *The Meeting Place - collaborative international social*





A Halls programme was launched to engage students with sports and physical activity who wouldn't traditionally have become involved, as well as improve the Halls of residency offering. To date we have delivered, *Football, Dodgeball, Rounders, Athletics, Ultimate Frisbee and laser quest* as Halls sport events which have engaged students across the Halls programme.

The Union held their first ever, *Inclusive Sports Fortnight* - The Union and the Vice President (Activities) worked with the Sports and Activities Team at the University of Derby to plan two weeks of inclusive sports available to all students.

The Union increased student training opportunities by creating and launching *a new platform on the Union website* which students can use to get direct information from National Governing Bodies about coaching and officiating

opportunities. In addition, the Union's Vice President (Activities) has worked with the Sports Coordinator, supporting work which has *re-established the coaching bursary*, ensuring it is easier for students to get partially funded qualifications.

Go Green Week - the Union delivered and supported a series of events and activities across the week including a *Go Green Fair*, student volunteer litter picks, and worked with students to build bug hotels and hedgehog houses.

The Union co-delivered a *Responsible Futures webinar*, to over 50 attendees across various Unions and Universities, highlighting the work the Union has done in relation to its sustainability work with a focus on nature connectedness.

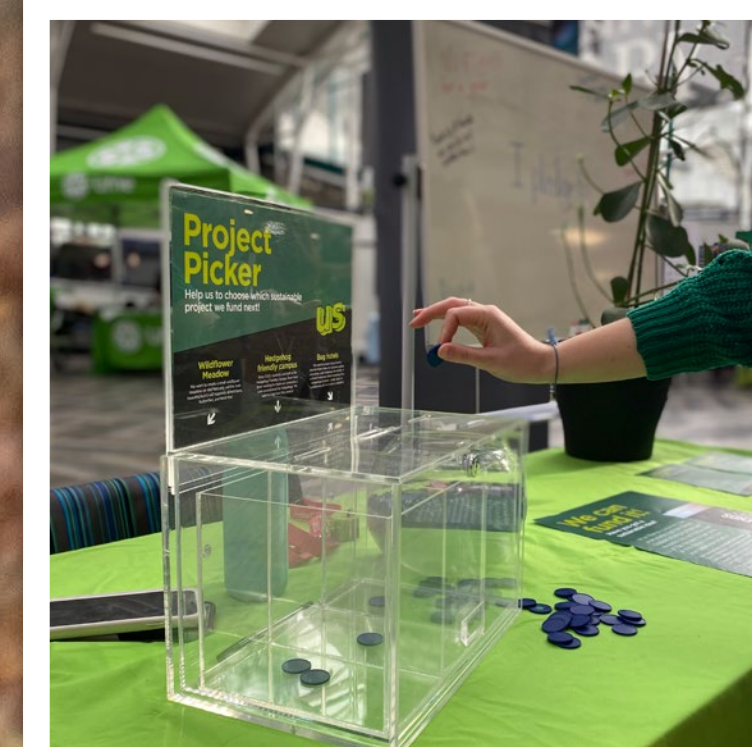
This year's *Education Awards* has seen the Union secure the most sponsorship compared to any previous years, standing at just *over £3,000 in total*. This is an



amazing achievement from the Vice President (Education) and will fund the catering and decorations at the event.

Since the opening of the new office in the Atrium, the Officer Team has managed to help hundreds of students by offering support, advice, or signposting them to the relevant department or teams.

This year's Vice President (Education) has managed to get **over 2,000 votes** (and verbal feedback from students) on her **Open Book Exam** manifesto, which is looking into modernising the examination system and making it more accessible. Over 1,800 of the votes were in favour of the open book exams, while only around 300 votes were negative.



Activities

Sports Pass Numbers – 1044

Society Pass Numbers – 642

As part of the two-day *Freshers Fair* in September, the Activities Team coordinated two large marquees that held **over 65 student group stalls** all promoting their offers for the year to interested students. This included 34 sports clubs ranging from American Football to Weightlifting, 28 societies including Art and the Indian society, and our three Student-Led Services (RAG, Phantom Media, and Enactus).



Sport

The Union is thrilled with the current place of *41st in the British Universities and Colleges Sports (BUCS) table*. This sees Derby climb five places in comparison to last year's position. Next year, will see the introduction of the *University Sports Strategy*, an exciting time for the Union as we hope this will further support the development of our clubs, enabling us to improve our place on the table to surpass our previous highest ranking of 40th.

This year 36 clubs have completed a development plan, meaning over 100 committee members worked together to create their vision for the year. The *Club Development Plan* has been shown to support what our clubs are looking to achieve throughout the year. The guidance that it provides, along with the ongoing staff support, means that our club committees will gain the confidence and transferable skills to support them once they leave the University of Derby. The development plans are currently undergoing a review, with the Union in student consultation, to explore how to improve the plans whilst also ensuring



Men's Futsal 1st
(Midlands Tier 1) into
Premier League Play-off
game vs Liverpool 1st



Women's Futsal
(Midlands Tier 2) who
have been promoted to
Midlands Tier 1



Women's Basketball
(Midlands Tier 3) who
have been promoted to
Midlands Tier 2



Men's & Women's
Dodgeball teams
became Championship
winners

they support the University Sports Strategy. To support this direction, the Union is making some changes to one of its roles to ensure the development of clubs gets additional resource and focus to help both the Union and University achieve their strategic aims.

Following a successful Varsity event hosted by Derby in 2022, *over 310 of our students travelled to the University of Hertfordshire* to compete in 21 sports. No concerns were raised on the day, with students representing the Union and University impeccably, and achieving some stand out wins. The Union looks forward to hosting Hertfordshire on our home turf in 2024.

The Union proudly presents three BUCS league winners this includes:

- *Men's Futsal 1st (Midlands Tier 1) into Premier League Play-off game vs Liverpool 1st*
- *Women's Futsal (Midlands Tier 2) who have been promoted to Midlands Tier 1*
- *Women's Basketball (Midlands Tier 3) who have been promoted to Midlands Tier 2*

We also congratulate our BUCS Cup Winners; both Derby Women's and Men's Dodgeball teams became Championship winners

This year's BUCS Individuals Medals include:

- *8-Ball Pool – Jake Elmhirst – Men's Singles Gold*
- *8-Ball Pool – Men's Team Gold*
- *9-Ball Pool – Greg Pitchley – Men's Singles Silver*
- *9-Ball Pool – Mixed Team Gold*
- *Badminton – Abbie Smith & Jess Allen – Women's Doubles Bronze*

- *Cycling – Tristan Pilling – Men's Points Race Silver*
- *Cycling – Dan Cooper – Men's Sprint Race Bronze*
- *Cycling – Jodie Taylor – Women's Sprint Race Bronze*
- *Cycling Overall Men's team 3rd*
- *Snooker – Team Trophy Gold*

Societies

20 societies have applied for financial support from the Union’s *Society Funding Allocation*. This has funded events which have included trips all around the UK, space and tech hire for our performance-based societies, and guest speaker travel expenses for our academic societies. This year multiple societies have members with additional access requirements, therefore additional funding has been provided for *accessible transport to ensure inclusivity and accessibility* for all members.

Throughout the year the Union has been working to grow the offer for academic societies, working with lecturers from Fashion, Business, Occupational Therapy, Publishing, and Policing based courses to explore what an academic society could look like for their students. In addition to these five societies, we have also had committees come forward to reinstate the Nursing Society, Social Work Society and Accounting and Finance Society.

The Societies Team hosted events for students with the aim of creating new societies. These included Needlework, Vegetarian/Vegan, British Sign Language, Trivia and Disney. All of these were free to attend for students and feedback has been positive; with additional sessions of Needlework and British Sign Language planned and students showing interest in starting to lead them themselves.

How has the Union had an impact on you? Here’s what our members say

As Treasurer for a brand new society, Midwifery Rocks, I have been involved in plans to set up and launch the society. Although, this involved a very steep learning curve, I have benefitted so much from the process. The Students’ Union have been so supportive, and I don’t believe I would have engaged with them nearly as much or at all if not for this role. I have met and collaboratively worked with some amazing groups and individuals. I feel like great connections have been made which have and will benefit my student experience, such as our

society being nominated for and winning awards and achieving recognition for the hard work involved. This is all alongside having the opportunity to plan and implement events that have a positive impact on society members.



Through the support from the Union, I was able to fulfil the role of Events Manager of Phantom Radio alongside being Secretary of Climbing society. Through my work presenting at open days, experience as events manager and secretary alongside my degree in SLLET, I was able to get a graduate job with ON Events Productions upon graduating. My roles on committee have not only benefitted my student experience, but they have also provided transferable skills for my career.



For me, the Union of Students has had a hugely positive impact on my time at university. After joining a sport club in my first year, I felt that running for a committee role within the club would be a good move for me and one that I would enjoy as well as helping me develop in both a personal and professional manner. After four years now serving on the committee, as well as in multiple Rep and part-time Officer roles, I can say that I've loved every minute, and this is down to the support and guidance that the Union have offered not just to me but every committee member across the board. Whether it be personal, committee or club issues, the Union have always been there to help address and rectify when needed. I have seen through my time here the impact the Union have had on fellow committee members throughout my time here too and that is something I'm sure we'll all be forever thankful for! Joining a sports club and being a big part of what they do has been one of my favourite things about being a university student and I'll certainly miss that when I (eventually) leave.



Elections Results Night 2023
Old Bell Hotel

Student Opportunities

The Union have established a link with the journalism course which has created a partnership that offers vital real-life experience. The journalism students are able to work with Union clubs to generate content that is then **recognised as part of their official course work**. On BUCS Wednesdays they provide match reports, interviews and photos that are then utilised for not only their academic requirements, but also for raising awareness of our clubs via social media and Phantom Media. There have typically been 50 active journalism students throughout the season supporting our BUCS teams weekly.

The Union has worked with the Sports Therapy and Rehabilitation course. Students from the course offer a First Aid provision on BUCS Wednesdays, enabling key experiences that will help them throughout their course whilst helping to ensure the safety of Union sports students. There are around 30 students that have been able to offer this support, with the Union working to increase this number next season.

The new Union allotment space is now open for students to use and grow their own fruits and vegetables. There are four different student groups starting to grow in the space, and the new greenhouses purchased by the Union will be open for business soon. In the meantime, we are working with the biodiversity technician staff to start the seedlings until they are ready to be planted.

The Union launched new Volunteering projects including **Post Pals**, a small charity who ask the public to send cards and letters to sick children. This project has already engaged 56 students who may not have engaged with the Union before.

Enactus made it to the final eight in the Enactus UK finals competitions with their **Plastic Fantastic** project.

The Union launched a volunteering project to encourage sustainable living, taking 30 students on a litter pick in October. The first event was titled **Fish 'n' Picks**, 35 students attended, the Volunteering team bought everyone who took part fish and chips. The students who attended asked the Union to plan further events.

Fish & Picks
Litter-pick No.1



The Union subsequently offered further opportunities which included, a **Coffee & Clean Up** and the **Pickup & Pizza**. The litter picks then became student-led, with the student group planning and executing three further litter picks – with an average of seven students attending each time.

This is the first year that student-led services have had a membership offering and have engaged 68 students across the five services.

Phantom Radio have hosted ten shows a week this year, engaging over 30 students as show hosts every week and have held multiple Give It A Go (GIAG) studio tours for students to observe the space and recruit new members.





RAG have raised over £7,000 for various charities through events such as the *colour run*, *puppy yoga* and *club nights*.

The Union held a *Community FUNdraising Day*, with the intention to boost engagement with new students and the community charity partners. Initial interest from charities was high, with eight paying to attend on the day. To make the event stand out from other charity fairs that we have run in the past we asked all charities to run a game or activity that students could engage in. This encouraged students to engage with the stalls, allowing the charities to talk to them about their work and opportunities.



A man with curly hair and a beard, wearing a white t-shirt and a dark blazer, smiling broadly with his hands in his pockets. He is standing outdoors in front of a body of water and industrial structures like cranes and buildings.

I've been around the Union for a while, through friends in the Volleyball Club, but I never got directly involved until my Master's year when someone came into my course induction to present Enactus Derby.

I'm the current Head of Marketing for Enactus Derby. The opportunity to apply my academic learning to a matter which is close to my heart (sustainability) was too good to pass up.

The largest impact is on my professional development. Broadening my understanding of marketing and learning important lessons around leadership in a business environment.

It's taught me that I know how to apply my studies in a practical setting and given me the confidence to do so. I think that's a result of the supportive and encouraging culture fostered by everyone involved in Enactus Derby, particularly Alex and the advisors. It's also helped me learn how to juggle numerous important project and use my time more effectively. Most importantly, though, it allowed me to develop my leadership skills, learning more about myself and the type of leader I want to be.

Everyone goes through that stage in class, you sit there, staring blankly at the lecturer, wondering "How is this relevant to me?" Being in a position where I can practically apply my studies has taught me that it's all relevant no matter how small it is, you'll recall it when you need to. I guess what I'm saying is, it's taught me to value everything being taught in class and not just the parts I enjoy because I never know when I going to call on them lessons in the future.

Being a part of and holding a position in the Union has allowed me to apply my learning over the past four years to a passionate social topic of mine and given me a platform to learn from my mistakes and avoid making them in the workplace when there is significantly more at risk. And again, my leadership style has evolved dramatically.

Absolutely! Even if you're not joining Enactus (which you 100% should), I highly recommend joining any aspect of the Union, whether it's a sports club, society, or SLS, it's worth the investments you make and unlocks doors that were previously closed.



Varsity 2022
Derby vs Hertfordshire

Union of Students' Vision

To have a positive
impact on every student

Advice

Since the 1st of September 2022, the Union Advice Team has supported students in receiving £50,075. This financial gain has been in the form of compensation and tuition fee refunds.

The service has seen an increase of 12% in the number of students accessing it in comparison to last year.

The Advice team has supported eight students (seven undergraduate students and one postgraduate student) to be reinstated onto the course following withdrawals for reasons including: attendance issues, failed modules, and mental health issues. In effect saving the University £77,250 per academic year that the students remained studying (based on undergraduate courses costing £9,250 per year and master’s courses costing £12,500 per year).

95 students have registered with the C-Scheme, a free NHS condom scheme to help improve the sexual health and wellbeing for residents across Derbyshire and Derby City.



There are currently three trained Sexual Violence Liaison Officers (SVLOs) at the Union. Students can access the service directly, or may be referred by Wellbeing after disclosing an incident of sexual violence. The SVLO service has built strong relationships with SV2 which is an organisation in Derby who support victims of sexual violence, as well as Derby’s Sexual Assault Referral Centre (SARC). As a result, the SARC has also began to refer University members to the Union’s SVLO service for support.

20 students have accessed the SVLO service for support during this academic year.

The Advice Team, working with the Officer Trustees, prepared the sports members ahead of Sports Tour by delivering three consent workshops for 110 students. The workshop covered information such as, what consent is and isn’t, the impact of sexual violence on victims, the repercussions of sexual violence on perpetrators, how students can report sexual violence to the University/Union and where they can seek support. All students were given a workbook to



complete with information on supportive services. Following this training session, two students have since accessed the SVLO service after realising that they have been victims of sexual violence in the past.

External Partnerships

Extending the Union’s advice service offer; partners include, Cease, University of Derby Legal triage, SV2, 1625 Outreach. These services cover topics such as domestic abuse, sexual assault, drug use and legal concerns.

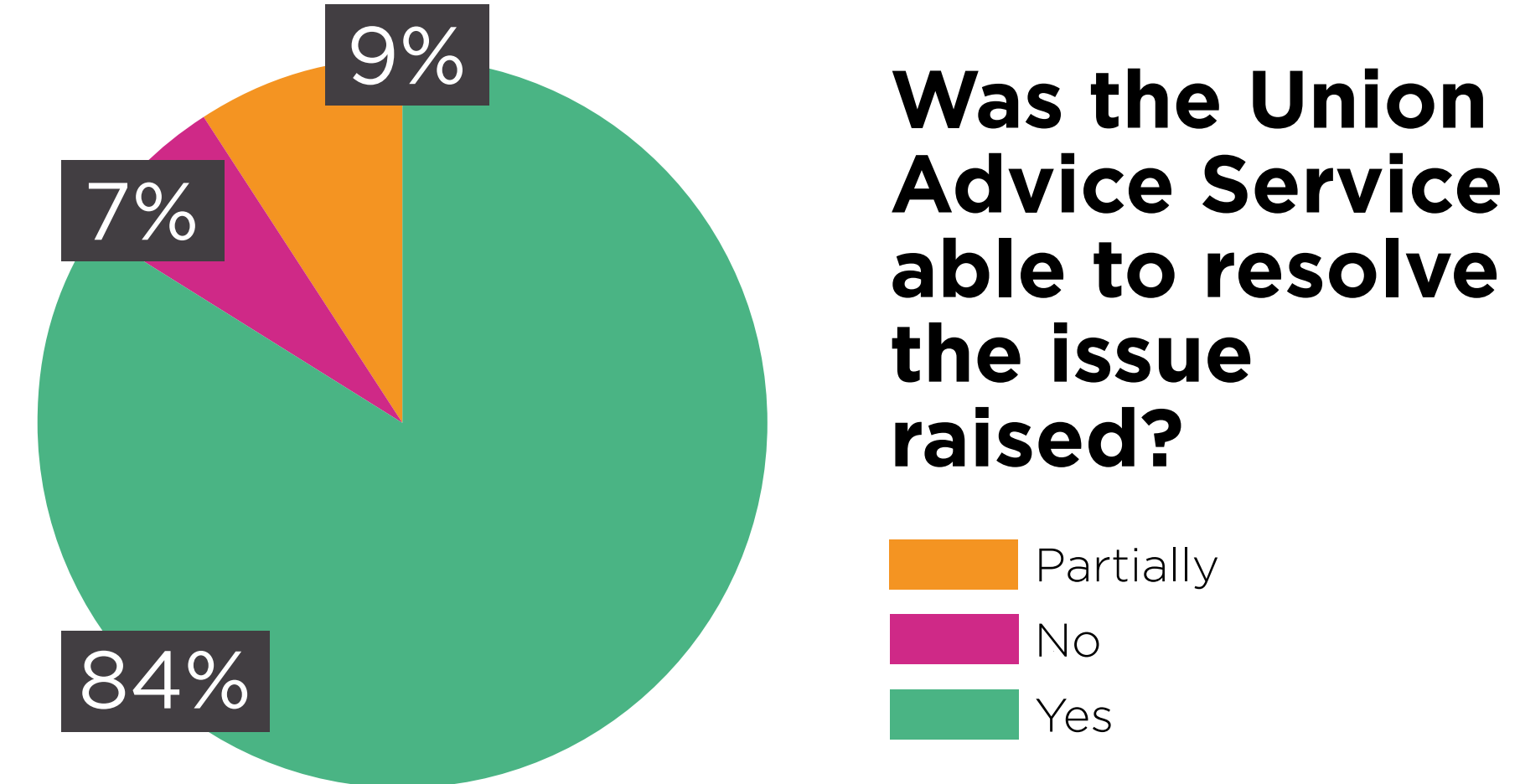
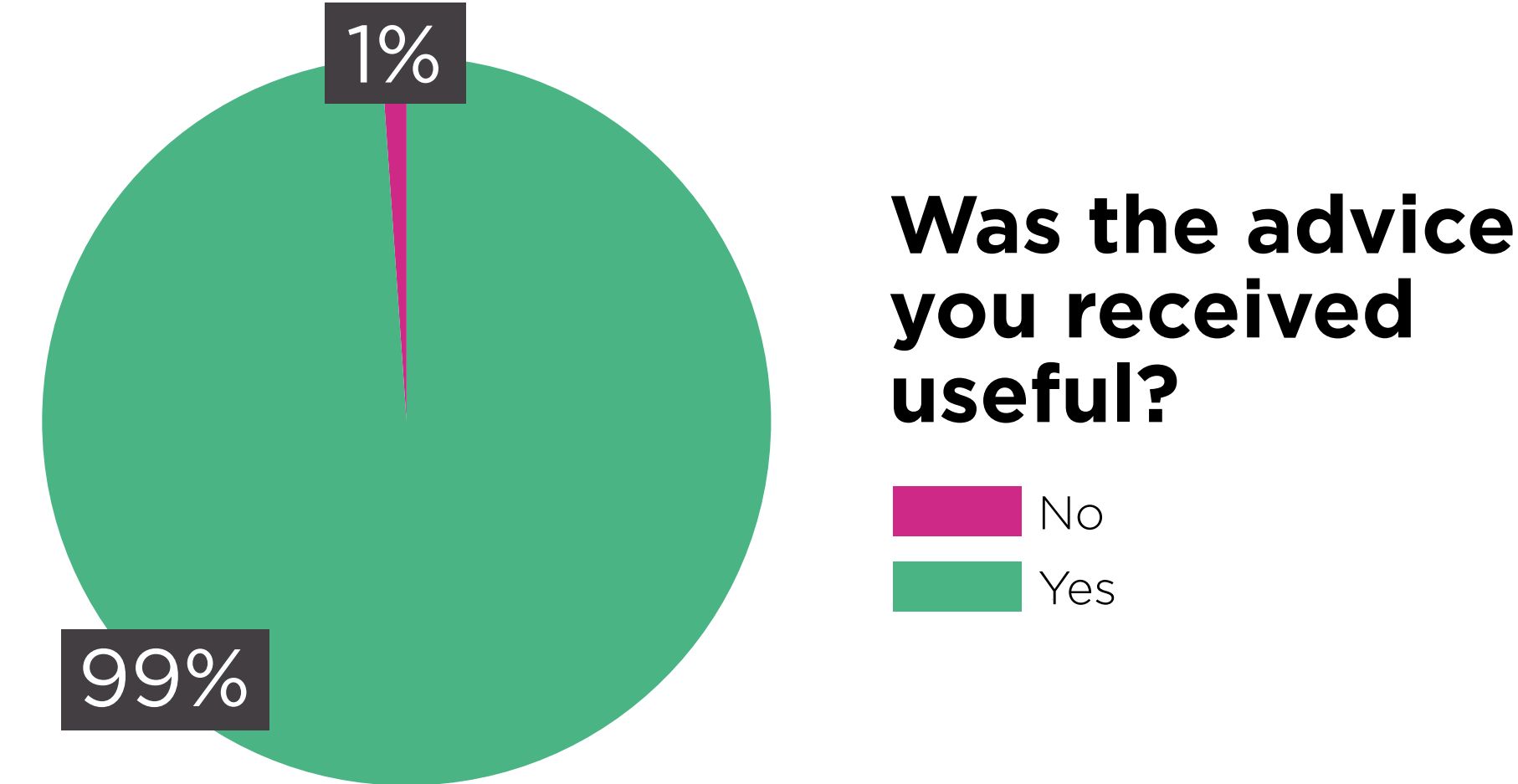


REMEDI have been delivering a free monthly on campus face-to-face specialist course called **CEASE Educational**. The course specialises in identifying and safeguarding abusive and controlling relationships. The aim of the programme is to help educate and recognise the subtle indications of an abusive relationship, and the options available to those should they encounter or witness such behaviour. Each session can accommodate up to 15 students. The programme is also recognised by Local Authorities and, therefore, it is a great opportunity to *add something extra* to student CVs.

The **Law Clinic** have provided a Legal Triage Service at the Union of Students, exclusively for University of Derby students. The **Triage Service** has supported students predominantly with private housing contracts with two students receiving money back from their rent. 30 students since have accessed this service since September.



The impact of the Advice Team



Our Advice Team
November 2022

Student Feedback

Just a big thank you to my advisor who made time to listen and assist when it felt like no one else wanted to help me in the university as I wanted to make a complaint.

What I have to say is that their advice is most useful.

The student advisors go above and beyond, the service is brilliant as it stands.



I think the service was excellent.

My advisor was brilliant, I'd been sent all over Kedleston by different departments and she was great and managed to sort all the issues I had been having.

My advisor was extremely helpful and calmed my nerves. She was insightful and followed up with me the next day.

Student Experience One

In 2022, I was advised to visit the Students' Union after my PhD account was put on hold due to non-payment of fees. I sought the help of an advisor from the Student Union. Initially, I was in a panic, and was unable to express what had happened. I found it difficult to put things in chronological order, but they took the time to sit with me in the library, and we were able to compile a timeline of events based on communication and account information obtained. I found I was constantly in touch with the advisor seeking reassurance and understanding of the process. They always found the time to get back to me, even if not immediately. The advisor showed extensive wisdom in the operations of the University. They made me feel I was important, and I had a voice, whilst also caring about my wellbeing and understanding how these events were taking focus away from my studies. Without the Students' Union granting me the opportunity to present my case, I would have been at a serious disadvantage. Had it not been for Students' Union support I would have, sought remedy through the courts. They are not only a support service for students, but a safety net for the University. Ultimately, I won my case. None of this would have been possible without the

Students' Union. I have a lot of respect for the time and effort they apply to students. We often approach them as a last resort or when we are very anxious about our future prospects. They are aware of their responsibility and commit themselves to nurture students ensuring their mental wellbeing is healthy at the same time as providing a voice and a friendly face in times of difficulty. I understand my case set precedence and continue to appreciate and value the team. An acknowledgement and special thanks will be entered into my thesis when completed and made into a book in thanks to my Union advisor, as without her I would have ended my studies.





Student Experience Two

The Union of Students have been very supportive and helped in representing me on a few occasions. I felt that my Union rep was very experienced, supporting me by providing the correct guidance and talked me through each process and was realistic on what to expect, which then empowered me to make my own decisions. I appreciated the honesty and commitment I was given; they support students but are also honest with students if they are or have done wrong. Regarding communication; emails and calls are always answered – if not they are always returned in a short and decent time frame (including Teams meetings) I felt that the Union helped me make wise

decisions and stay positive at a time when I was under a lot of pressure, my voice was represented throughout meetings, and as a mature student, I felt that they do actually genuinely care and will support you the best way they can. I also felt that my Union rep was patient and took into consideration my disabilities which made me feel more at ease and more confident, this is one area of support that was important for me, sometimes being disabled can affect speech production and expressions. Putting words to what you are experiencing can be difficult at times. I felt that my Union rep had picked up on this and she interacted at times I felt was difficult. When I started university, I never really understood much about the Union of Students or what they do, but I am so glad that I accessed this support, I would have been lost without it, it certainly had a positive impact on my well-being, and I'm very grateful for all their help. I would advise anyone to always speak or email them in any situation, even if you are at fault and don't know which way to turn, they are great listeners and will always take into consideration your best interests on any issues you might face. Can't thank them enough!



Staff Feedback

Alan Williams Academic Lead - Nursing

The Union of Students provide a vital and excellent service for all students at the University of Derby. Over the four years I have worked at the University my interactions with staff and voluntary officers of the Union have always been positive and constructive, with all working towards achieving a fair outcome for all students. As Academic Lead for the online nursing and health portfolio, and since August 2022 following restructuring at the University now leading the professional doctorate in the College of Health, Psychology and Social Care I signpost students experiencing difficulties to Union advisors. Whilst of course I believe I provide unbiased advice and outline options to students, Union advisors have that extra benefit of being seen as truly independent, essential for students to know. When students have been required to attend a formal meeting with me, Union Advisors listen to the discussion and support the student in a very effective manner, following up discussion after a meeting. Invariably we both agree what support is necessary and how a student can overcome difficulties, whether that is because of an academic offence or other matters that have affected their ability to effectively engage with their studies. Ultimately, we all want students to succeed, and the Union of Students are integral in this process.



Vanessa Patrick-Wood
Assistant Programme Lead
BSC Hons Child Family Health
and Well Being & Stage One
Coordinator

We always invite the support of the Students' Union for any students we suspect may have committed academic misconduct. We have found the Students' Union staff to be helpful and supportive and keen to commit to the best student experience in their role supporting the students who we signpost to them. We have worked together as a Union and academic staff team to get the best possible outcome for our students.

Nicola Hindmarch Assistant Head of Discipline, Mental Health & Learning Disability Nursing

I would strongly recommend to any student involved in an appeal, suspected academic offence or as part of the Professional Conduct and Professional Suitability process to involve the Union Advisors. This service is really useful for students and staff to ensure that meetings are helpful and supportive but also that students are receiving clear advice about the options which sometimes can be tricky particularly when people are upset and stressed as often is the case when facing these processes. I have found having Union Advisors present has been useful in coming to decisions particularly where disclosures from students have been sought and help prevent issues from escalating or taking longer than necessary which would interrupt a student's academic journey.

Liz Eate Intermin Head of Discipline Social and Community Studies

Working with the advice team at the Union of Students Derby, has never been anything but a positive experience for me. I have chaired complaint and disciplinary meetings both with and without the Union present and the meetings always run more smoothly with an Advisor present.

The Advisors work with the students to offer practical and emotional support through often difficult conversations and are able to help the students articulate better their concerns, and responses to any concerns we may have.

Without the Union involved many students find the formal meeting environment challenging and the advisors lessen this challenge ensuring the student voice is heard. They also encourage both staff and students to work towards positive solutions wherever this is possible.

When the student needs to hear that their complaint is not supported by regulations, or when the student has to have action taken through the PCPS process, the Advisors articulate this in a compassionate way, again supporting the student's understanding and helping them to move forwards.

It is my pleasure to work with the Union in these cases and I always recommend that students discuss any worries, concerns, or disciplinary processes with them and bring an Advisor to each meeting.

Campaigns

Our Advice Service has delivered three campaigns *LoveSHaC*, *Academic Misconduct* and *WhatsAppening in your WhatsApp Group*.



LoveSHaC

The three main goals of the campaign are to:

- Educate on the importance of sexual health and consent
- Start conversations about what a healthy sexual relationship looks like and break the stigmas surrounding sex and consent
- Raise awareness of what support is available for anyone who’s experienced sexual violence or are in abusive relationships

To engage with as many students as possible, the campaign team ensured they have been present across sites including at One Friar Gate Square, Buxton, Kedleston Road and Markeaton Street. At each site, approximately 15 students engaged.



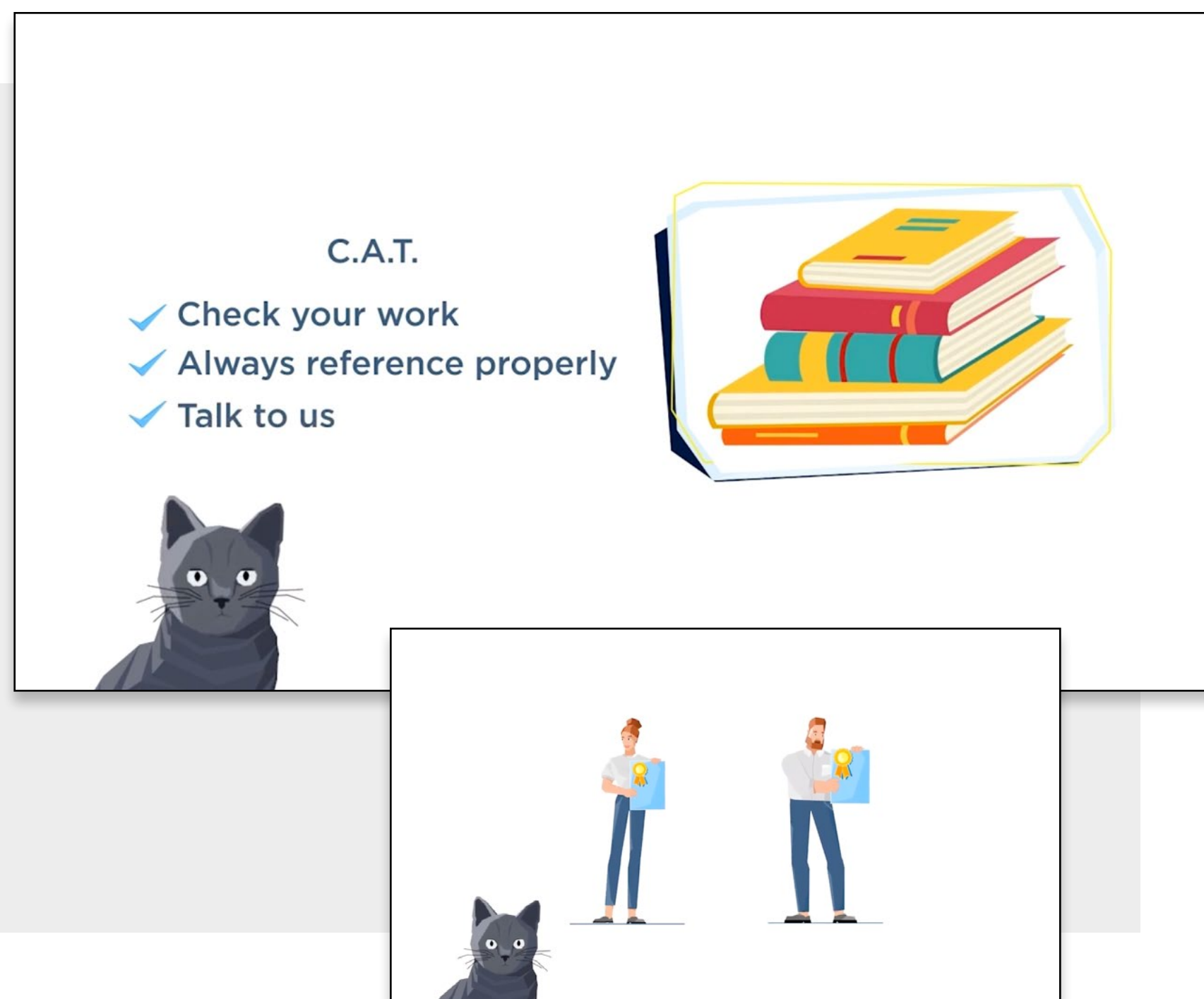
At Kedleston Road, the team put on a ‘LoveSHaC Fair’ where there was a free cake and hot drink stall, music, an Advice and SVLO stand and external stalls from SV2, Remedi and 1625 Outreach. The Art Society got involved by creating a pledge sheet and asked students to draw their handprint to pledge to always get consent. Approximately 75 students engaged with the SVLOs, conversations were meaningful around the importance of consent and the importance of safe sex.

The Union Advice service have organised for SV2 to deliver two consent workshops during May, to a maximum of 50 students per workshop.



Academic Misconduct

Advisors worked with the Marketing Team to create an animation explaining the types of academic misconduct, tips on how to avoid academic misconduct and a promotion of the Advice Service. This is available on the Union of Students website with the aim to have this available on Blackboard for all students to see.



WhatsAppening in your WhatsApp Group

As part of the WhatsAppening campaign, Advisors have put together a PCPS package for students which includes information on the Advice Service, information on the PCPS procedure and business cards with examples of inappropriate WhatsApp conversations. These will be distributed to Heads of Departments to give to Module Leaders with the aim that they will be shared with each cohort. The campaign webpage has information on how to use social media appropriately. Whilst the page doesn't officially launch until May; 27 students have engaged with it so far.



Student Voice

504 Reps are registered

Over 990 pieces of feedback submitted through the Student Voice Portal

An average of 43 pieces of feedback submitted a week throughout March

70% of students reported their engagement with the PAL scheme as having been useful

97% of students said they would recommend the PAL scheme to others

The Voice Team hit the ground running with the Redbrick Research responding to the need to get out and speak to students, explaining who the Union Voice Team are and how students can get involved with the representation roles available. *Between September and March the Union spoke to over 1,000 students* at stalls across all sites.

The Voice Team hosted elections awareness events, the first took place in December prior to nominations opening. Refreshments, snacks, and activities were offered to students, allowing us to engage with over 60 students at this event.

The Union developed *a new elections marketing campaign*, designed to be eye-catching and bold, with the intention to be used during all election's periods for the next three years, to create recognition and ensure students associate the branding with elections. This also supports our sustainability aims as we can re-use the marketing materials produced.

The *TEF Submission* allowed us to reflect on the positive relationship that exists between the Union and the University. Highlight's reflected in the TEF include the collaborative work during the

pandemic, how effectively student voice is represented throughout the governance meetings and the Peer Assisted Learning scheme.

Our *Annual General Meeting* was held on February 28th this year which was earlier than previous years. Overall physical attendance was 69 students which ensured quorum was reached.

Marketing produced live Instagram stories of the AGM event, proposals, and results. 48 stories were shared, with a consistent number of stable viewers. Viewer numbers ranged from 320 to 530 which suggests *320 viewers were following along* as the results were announced. The marketing evaluation also showed that users who looked at the AGM page on the website spent longer on the page than the previous year, indicating that they took more time to read the content and proposals.

The Voice Team have secured more nominations for *Educations Awards* than have been received in the last four years of Education Awards with a total of 450 students and staff submitting nominations this year.





Case Study – Pieter van Ellewee

When did you get involved in the Union of Students?

I got involved with the Union of Students when I became a Student Rep for my course.

In what capacity are you involved with the Union?

Joining as an PGCE student I became a Student Rep for my cohort where I was able to resolve student issues, advocate for student rights and bring about positive changes on the course. This experience motivated me to take up the position of the Education Chair student officer role where I continued to work on initiatives that improved the academic and social experience of students.

What impact has being involved in the Union had on you at the University?

Through my involvement I have met new people, made amazing friends and developed my leadership, communication and networking skills. Most importantly I am now studying my Master’s in education, largely due to the support and encouragement I have received from the Union of Students.

Do you think being involved in the Union is helping you prepare for life after university?

Overall, my involvement in the Union has been the highlight of my time at Derby and I am grateful for the opportunities and experiences it has afforded me with my studies and life after university.

Developing Knowledge and practice

The Student Voice Manager and Vice President (Welfare) joined *Wonkhe's Scandinavian Tour* in January 2023 to visit six Students' Unions across Sweden and Denmark. They presented their learning to the Union Trustee Board and have given presentations at Union departments' strategic planning meetings, which have led to valuable 'blue sky thinking' discussions about the future of our delivery.

Our Student Voice Manager, Stephanie, delivered training for new Sabbatical Officers at the NUS Lead and Change Conference in August 2022. Stephanie led a group of 16 first-time Sabbatical Officers through three days of training and networking, giving them a head start in their new roles. This also enabled Stephanie to gain a greater understanding of NUS which has been useful with regards to *NUS Affiliation discussions* with students, and preparations for an *NUS referendum*.

Regional receptions – The Voice Team have hosted Nottingham Students' Union and developed good working relationships

with their voice team. This has developed further into the Union creating a *Student Voice Action Learning Group*, with 21 staff members from eight Unions signed up and in contact via a Teams site we have created. This has already led to us sharing work that other Unions would like to implement, such as the *Student Voice Portal*.

Union staff attended the *Wonkhe Secret Life of Students Conference*, exploring topic such as, the impact of generative AI, the importance of collecting student data and feedback in the year and consent. The Union's Disability Officer was invited to join a panel which discussed the impact of Cost of Living on students.



Student Asking Questions
Student Voice Unleashed Panel

Coming Up...

The Union are excited to announce, production has begun for a Podcast targeted at Reps, which will serve as a valuable tool for keeping our Reps updated on events at the University and providing them with a better understanding of what the Union does for them. The Podcast also serves as an opportunity for our staff and Reps to introduce who they are and what they have done/what they do. This will be a great resource for our Reps, helping them to build a stronger sense of community and connection with each other and with the Union.



What our Reps Say

Putting myself forward as a Student Rep in the first year was a huge worry at first, especially as I was the only candidate in a cohort of strangers. I am glad I did though as it has brought me closer to the students in our smaller cohort than I could have imagined. Being a mature student, it was difficult to build friendships, but I feel the Rep role has helped me to break the ice, get to know people's concerns and use my experience to help put people at ease and become an effective and trustworthy voice for the year group. I have been supported by the Union and the lovely office staff in times of confusion and would like to see the programme develop more training for the 'on the ground' members of the team. The training was easy to follow, and the resources will help me as I progress on my course and build experience worth adding to my CV. The Student Rep role is rewarding when fully utilised and the scope to empower real change and support for students is essential to navigating the University Journey.

- Emma Allez, 42, BSc (Hons) Nursing (Child)

My positive experience with the Union can be boiled down into three core points: **representation**, **opportunity** and **confidence**. In terms of representation, I became the Student Representative for my course at the start of my second year after we experienced some issues with a member of staff in the first year. The training given to me throughout this time assisted greatly when we had major problems on the course. I can vouch for the fact that student grades were positively impacted by the feedback we gave - not only for our year but for the subsequent years also. Having the opportunity to reflect on my course and provide constructive feedback helped me to get where I am today. Furthermore, there were many opportunities outside of representation that were presented by the Union. These include Societies, Student-Led Services and Sports Teams. While I didn't choose to engage with all of these, engaging with the Golf Club gave me the chance to play some great golf courses and meet some great people. Societies were more my bag though and I had a great time starting up the Computing Society, being a committee member for the eSports Society

and finally becoming the Societies Council Chair. The skills provided in the training sessions for these roles were of great benefit to my professional development and my ability to build relationships. My engagement on these two points led to great improvements in my overall confidence. Coming into University, I was very anxious and struggled to speak to anyone I didn't know. However, engaging with the various parts of the Union that I did helped me overcome this. This confidence is something that I will be able to carry forward for a significant portion of my life. Overall, the impact that the Union has had on me and my experience is profound. I've made some life-long friends through the societies that I have engaged with, not to mention how the Union has allowed me to grow personally and professionally. It's safe to say that without the Union, my experience at Derby would have been profoundly different.

- Societies Council Chair

The Union has really positively impacted upon my personal and academic experience since beginning my degree in September. The team is absolutely fantastic. They are always available for support, whether this be through teams or in the offices. Everyone has been very helpful, and my multiple questions have always been answered fully. Whether this be the person I have spoken to or directed to a colleague for more advice. I have always left feeling confident and listened to. I have been encouraged to go further, rising to challenges and new experiences, and I am so pleased I have! I am proud to be part of the Union of Students and encourage colleagues from my cohort to participate in upcoming events and roles. Keep being brilliant team!

– Student Rep and Mental Health Awareness Officer

PAL

22 out of a total 29 PAL leader vacancies were filled, with our newly appointed PAL Assistant covering the role of the vacant seven. The number of vacancies currently filled is **a 9% increase from the same time last year.**

An average of 23.71% of all first and foundation year students have been actively engaged in their PAL site. This is up 8.71% from February 2022.

Last year engagement was consistently measured at 15%, therefore we have seen **an increase of 8.71% in engagement** compared to last year.

This year the Union has also **worked with the Head of Digital Learning**, and their team, to embed an automatic enrolment system of first and foundation year students onto their respective PAL team's site. This will ensure that every student has the opportunity to access PAL at their earliest convenience.

PAL Participant Feedback

My PAL Leader has provided me with so much useful information, both when I have asked and also just things they think might help myself and my cohort. They have so much provided inspiration and motivation through all their encouraging updates on the Teams app.



I might have left uni before Christmas without the PAL Leaders input and reassurance in my first few weeks! They have made a massive difference to me



I have contacted the PAL Leader a few times, and each time they have responded positively, quickly and with more support and motivation than I could expect. They have always acted professionally and politely, advocating university life and getting involved.





Buxton and Leek College

The Union is proud of the work delivered across the Buxton and Leek sites for our Further Education members. Attendance in the social spaces has been high, with an average of 30 students attending over the lunch period daily. This year, the Union has *launched an LGBTQ+ society*, which has seen 22 members register. Facilitated by the FE Engagement Coordinator in a safe and comfortable environment, the students meet weekly to socialise and participate in an activity.

Monthly, the Union has successfully hosted a series of awareness events – these have included *Student Safety, International Women’s Day, Destresstival, and Disability Awareness Month*, engagement with these events has seen on average 50–60 students attending.

In collaboration with Buxton and Leek College, we launched a *Wellbeing Ambassador Initiative*. Student volunteers are trained to deliver peer-on-peer support to students who are experiencing low-level wellbeing issues, offering a listening ear and signposting where necessary.

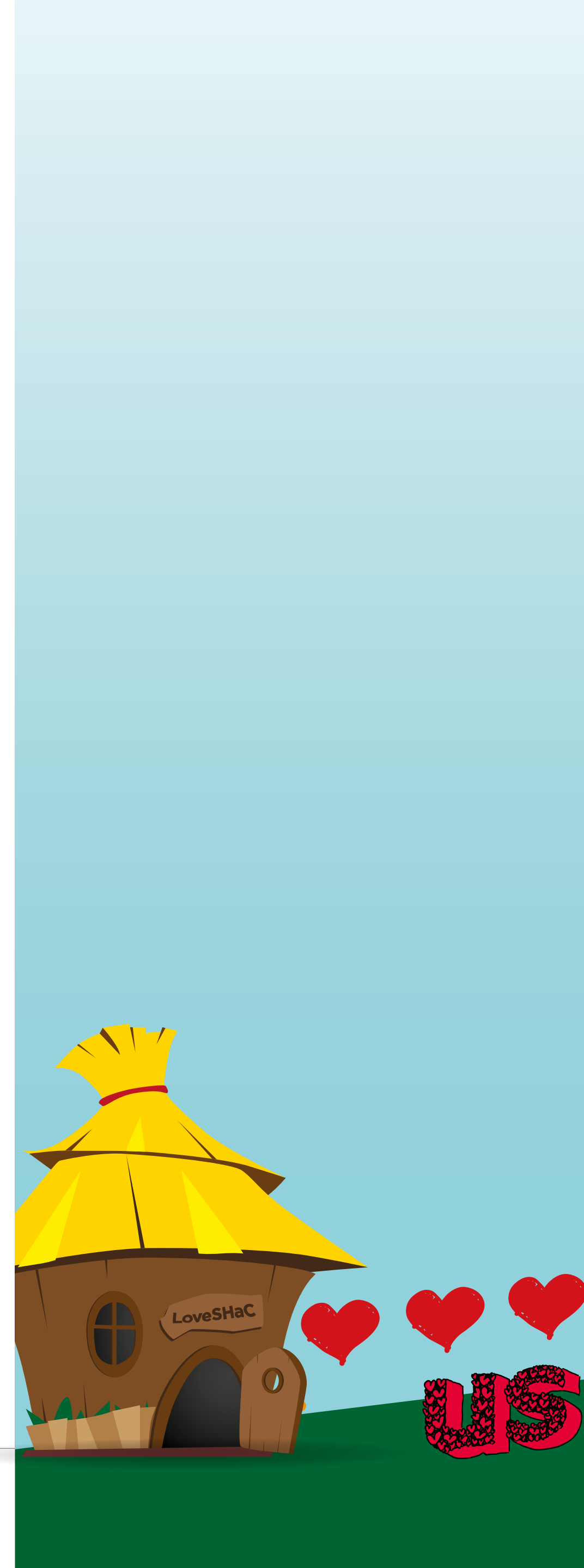


The Union has launched a monthly newsletter and students are invited to submit articles to be included. Each month the newsletter highlights Union activity and aims to share information related to the monthly awareness themes. The newsletter is displayed on digital screens, Union notice board, and shared directly to students via the progress coaches.

Marketing

In 2022/23 we have worked on over 20 campaigns including:

- The launch of a brand new elections theme, with a long-term plan to build this theme over the next three years. This included new banners, t-shirts, roller banners, window clings, basecamp table toppers, and posters. A highlight of this campaign was that the Basecamp table tents were used for the first time and over 90 sessions launched through the QR code
- Supporting the Advice Team's LoveSHaC campaign, the Marketing Team created a LoveSHaC motif to help to brand the campaign. The motif was featured on gazebo covers, condom stickers, social media content, and flyers. The LoveSHaC campaign page gained 114 page views between December and March
- Working with Student Officers on liberation months. LGBT+ social media content performed well with an average of 124 likes on Instagram



Disability History Month 16th November — 16th December
Black History Month October
Mental Health Awareness Month May
Faith & Belief Month April
Women's History Month March
LGBT+ History Month February



Enhancing the Student Experience

In the 22/23 academic year, the Union welcomed:

- 22 new market traders
- 8 returning market traders

The Union proudly hosted the first **Winter Market** event in 10 years. Over 200 hot drinks were given out and 100 freebie bags taken. With it attended by four new market traders, and eight returning traders, the Union reports the event as successful and are looking to build on this success for the next academic year.

Varsity Sponsorship

The Union's Marketing Team worked in collaboration with the Activities Team to **secure £1200 + VAT**, allowing us to reduce the cost of travel for students attending the event in Hertfordshire.



Refreshers 2023

This year the Union introduced a ***Student Safety Zone***, located in the smaller area of the Lower Atrium, this feature supported the President's manifesto point of focusing on student safety during the night-time economy. The Fair hosted 36 stalls, with student engagement of approximately 1,432 people.

Throughout the event free cans of Dr Pepper Zero and Misfit Health protein bars were given away. In addition, Monster Energy and Coke Zero were brought in and they ***gave out over 3,000 free product samples to students.***

The Student Voice team kept a tally of all the students that engaged with their stalls during the fair. They engaged with 50 students, which is the number they usually expect to engage with at the larger

Freshers
Fair in
September.



Commercial

- Between August 2022 and March 2023, a total of 12,008 hours of work had been given to student employees at a cost of £123,682. This money, direct into student pockets (less tax) helps support a pool of 51 student employees through university, including four international students who rely on this income to study.
- Union catering infrastructure was utilised to support Welcomefest, Freshers, Format Festival, Open Days and student showcases at Markeaton Street.
 - Handed out 5,500+ drinks at Open Days
 - Sold 2,000+ items from Campus Kitchen
 - Held two Global Gathering events for international students
- Over 12,000 students have attended Union of Students affiliate events and activities.
- Blends cup levy has funded sustainability projects across campus including:
 - The Union of Students’ beehives provided fresh honey for sale which the Union sold out of within three weeks.
 - Perennial plants and 100sq meters of wildflower seeds have been purchased for campus.
 - Hedgehog houses and bug hotels have been purchased and installed.
- 1,333 Hoodies sold
- Over 90,000 customers served a across our Blends outlets so far.
- 204,379 customers served across our retail outlets so far.



LES

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 £71,576 on the block grant received this year, taking it to £1,046,460.

The overall financial performance of the period was a deficit of £63,451, compared to a deficit of £72,926 the previous year. Reasons for this are increased expenditure in the form of a cost of living bonus paid to all employees to support with the increased cost of living.

At 31 July 2023 funds totalled £713,689 (2022: £777,140), made up of unrestricted funds of £623,438 (2022: £658,261) including a pension reserve of (£240,000) (2022: (£249,510)) and restricted funds of £90,251 (2022: £118,879).

6. Reserves Policy and Going Concern statement

As agreed by the Board the reserves position continues to be set at 6 months operating costs between a range of £680,000 - £690,000. At the year end the Union had free reserves of £759,893.

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 student numbers improve following the impact of the pandemic we are still not seeing numbers at previous levels and this is impacting performance.

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 the trustees 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
- Operations
- Financial
- Compliance
- Governance
- Reputations
- 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 £7,552 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 first year of a new interim strategic plan; with this plan being implemented on a rolling basis during a significant period of change within the organisation. Our mission, vision and values changed this year to the following:

Our vision: The have a positive impact on every student

Our mission: To be relevant to every student, ensuring that they know the Union offers something for them

Our values:

- **Student-Led:** We are here for our students and in order to be relevant to all, we will always strive to be student-led in everything that we do – either through student informed decisions or direct student delivery.
- **Transformative:** We embrace, enable and celebrate change, not for the sake of change but because we are reflective in our approach and always seeking to improve and develop; the experience, our students and our staff.
- **Supportive:** We are supportive to one another, in our actions and in our approach and are here to support the welfare of students and our staff, so that they may be successful in all areas of life.
- **Empowering:** We empower students, our staff and stakeholders to take action in an informed and informing way, for the good of many and to develop individually.

- Challenging: We are able to provide healthy challenge; of one another within the work place, of our students and the University to strive to do better.

Strategic Priority 1: Awareness and understanding of the Union of Students

We will ensure continual promotion of all that we offer and that students recognise our relevance to their individual experience.

From our research

- 29% have a good understanding of what the Union does on a day-to-day basis
- 38% agree that the activities of the Union are relevant to their university experience
- 32% have a good idea of what the Union has achieved on behalf of students

Success looks like

- We will determine where students are within the ladder of engagement and work towards increasing participation/attendance at each level.
- Through internally collated surveys we will determine:
- 80% of students will feel that the Union provides an offer that is relevant to them.
- 70% of students agree that the Union of Students effectively represents them and their views

Strategic Goals

- Identify existing touch points and create new touch points for students to ensure their relevance.
- Determine our baseline data for student engagements across the Union and incrementally increase these 5% annually.
- Establish a clear communication strategy for all Union activity, aligned to the student journey.

Strategic Priority 2: Supporting students' needs

We will directly and indirectly seek to improve the wellbeing of our students, by providing support services, building sense of community and facilitating inclusion in fulfilling activities.

From our research

- 71% do not understand what the Union does day to day
- 48% of Derby students have struggled with their mental health
- 38% cite a lack of confidence as a barrier to taking part
- 4% turn to the Union for support

Success looks like

- 80% of students understand the range of services provided by the Union of Students
- 80% are satisfied with the services they received from the Union of Students

Strategic Goals

- Be where the students are; the Union is more than a building or campus, we need to engage with students where they are.
- Provide activities and services accessible to all students to ensure the full breadth of the Union offer is understood.

- Support students to overcome barriers to participation, developing their confidence and enabling them to be successful.

Strategic Priority 3: Digital provision

We will develop remote services to ensure students can access the Union both on and off-campus.

From our research

- Many of our students do not have that “on campus” experience
- The Union needs to move away from a “you come to us” attitude
- There is an increasing demand for a digital offer from the Union
- Students are twice as likely to engage online than they would in person

Success looks like

- The creation of a Union of Students app that supports student engagement and provides data for us to analyse and use for continuous improvement
- The development of a new, user friendly website

Strategic Goals

- Continuous development of resources, ensuring access to information is user-friendly.
- Continuous management of a dedicated Union of Students app to provide accessible portal to services.
- Increasing access to data to ensure relevant and timely communication with students.

Strategic Priority 4: Easing students’ financial pressures

We acknowledge that financial concerns prevents students from engaging in extra-curricular activities.

We will work with students, the University and external organisations to increase employment opportunities, making these meaningful.

From our research

- 45% of Derby students have struggled with their money worries
- 36% think special offers and discounts are the most relevant part of Union communications

Success looks like

- Work with University departments and external partners to identify student opportunities and ensure these are communicated
- Provide education sessions, enabling students to participate
- Provide meaningful student opportunities for employment wherever possible
- Review our student staff progression and support them in producing better prepared applications

Strategic Goals

- Increase commercial profit by 5% year-on-year
- Support students to find student-friendly earning opportunities.
- Proactively communicate money-saving opportunities and resources.

Strategic Priority 5: Accessibility and Inclusion

We will design, promote and deliver services that overcome the barriers to participation in activity and services.

From our research

- Whilst just under 50% of students commented that University is the biggest thing in their lives at the moment, they feel excluded as a result of logistical factors (time, commuting, caring responsibilities, work duties, etc.) and personal barriers (lack of confidence, anxiety, lack of motivation)
- 34% state that not knowing anyone stops them participating

Success looks like

- Student engagement within the range of Union activities and services is reflective of the University demographic
- The Union will commit to showcasing events that are inclusive and diverse

Strategic Goals

- Increase participation and engagement of students from under-represented groups.
- Work with students to ensure that we offer opportunities that are fully accessible.
- Identify resources that encourage the development of student communities, for the duration of events and beyond.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2023

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 operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable 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.

Disclosure of information to auditor

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company'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 charitable company's auditor is aware of that information.

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



Signer ID: RUDUCLHPSZ...

Rosie Smith

Date: 05/03/2024 GMT

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

We have audited the financial statements of University of Derby Students' Union (the 'charitable company') for the year ended 31 July 2023, which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including 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 2023, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The 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.

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

Opinion 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; and
- 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 the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of 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.

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.

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

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

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the entity through discussions with trustees and other management, and from our knowledge and experience of the charity sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the entity, including 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 legal correspondence; and
- we ensured identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the 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.

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 is available on the FRC's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

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

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

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

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:

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 2023

	Note	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:					
Donations and legacies	4	1,199,740	-	1,199,740	1,144,191
Charitable activities	5	127,191	133,298	260,489	267,372
Other trading activities	6	1,188,031	-	1,188,031	988,029
Investments	7	7,220	-	7,220	990
Other income	8	5,237	-	5,237	15,964
Total income		2,527,419	133,298	2,660,717	2,416,546
Expenditure on:					
Raising funds	9, 10	1,354,905	-	1,354,905	1,150,117
Charitable activities	12	1,217,903	151,360	1,369,263	1,214,355
Other expenditure	13	-	-	-	125,000
Total expenditure		2,572,808	151,360	2,724,168	2,489,472
Net expenditure		(45,389)	(18,062)	(63,451)	(72,926)
Transfers between funds	24	10,566	(10,566)	-	-
Net movement in funds		(34,823)	(28,628)	(63,451)	(72,926)
Reconciliation of funds:					
Total funds brought forward		658,261	118,879	777,140	850,066
Net movement in funds		(34,823)	(28,628)	(63,451)	(72,926)
Total funds carried forward		623,438	90,251	713,689	777,140

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 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	18	103,545	131,728
		103,545	131,728
Current assets			
Stocks	19	34,776	28,526
Debtors	20	71,243	55,597
Cash at bank and in hand		913,391	1,001,069
		1,019,410	1,085,192
Creditors: amounts falling due within one year	21	(180,187)	(199,993)
Net current assets		839,223	885,199
Total assets less current liabilities		942,768	1,016,927
Creditors: amounts falling due after more than one year	22	(229,079)	(239,787)
Total net assets		713,689	777,140
Charity funds			
Restricted funds	24	90,251	118,879
Unrestricted funds			
General funds	24	863,438	907,771
Pension reserve		(240,000)	(249,510)
Total unrestricted funds	24	623,438	658,261
Total funds		713,689	777,140

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

BALANCE SHEET (CONTINUED)
AS AT 31 JULY 2023

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:



Signer ID: RUDUCLHPSZ...

Rosie Smith

Date: 05/03/2024 GMT

The notes on pages 52 to 74 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 2023

	Note	2023 £	As restated 2022 £
Cash flows from operating activities			
Net cash used in operating activities	27	(64,049)	(41,668)
Cash flows from investing activities			
Bank interest		7,220	990
Purchase of tangible fixed assets		(30,849)	(69,539)
Net cash used in investing activities		(23,629)	(68,549)
Change in cash and cash equivalents in the year		(87,678)	(110,217)
Cash and cash equivalents at the beginning of the year		1,001,069	1,111,286
Cash and cash equivalents at the end of the year	28	913,391	1,001,069

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

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 functional 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 student numbers improve following the impact of the pandemic we are still not seeing numbers at previous levels and this is impacting performance.

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 a review of the budgeted income and expenditure for a period of at least 12 months following the date of approval of the financial statements, together with consideration of the level of reserves held, it was concluded that the Union can continue to provide its services safely and still be financially viable for this period. For this reason the trustees continue to adopt the going concern basis in preparing the financial statements.

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

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 2023

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 2023

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 charitable 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 charitable 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.

The cost of any unused holiday entitlement the Union expects to pay in future periods is recognised in the period the employees' services are rendered.

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

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 Union 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
(A company limited by guarantee)

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

4. Income from donations and legacies

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Notional rent	129,744	-	129,744	129,744
Grants	1,069,996	-	1,069,996	1,014,447
	1,199,740	-	1,199,740	1,144,191
Total 2022	1,038,188	106,003	1,144,191	

5. Income from charitable activities

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Athletic union	77,610	-	77,610	87,360
Clubs and societies	-	133,298	133,298	140,887
Marketing	37,422	-	37,422	29,245
Welfare and education	3,901	-	3,901	1,749
Societies and volunteering	8,258	-	8,258	8,131
Total 2023	127,191	133,298	260,489	267,372
Total 2022	126,485	140,887	267,372	

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

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

6. Income from other trading activities

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Bars and entertainments income	65,834	65,834	44,174
Catering income	326,593	326,593	289,363
External events income	78,016	78,016	63,889
Shop income	717,588	717,588	590,603
Total 2023	1,188,031	1,188,031	988,029
Total 2022	988,029	988,029	

7. Investment income

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Bank interest	7,220	7,220	990
Total 2022	990	990	

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

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

8. Other income

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Coronavirus Job Retention Scheme grants	-	-	15,896
Insurance claims	5,237	5,237	-
Other income	-	-	68
	5,237	5,237	15,964
Total 2022	15,964	15,964	

9. Expenditure on raising funds

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Bars and entertainments	149,076	149,076	131,518
Catering	354,361	354,361	310,637
External events	42,506	42,506	37,894
Shops	808,962	808,962	670,068
Total 2023	1,354,905	1,354,905	1,150,117
Total 2022	1,150,117	1,150,117	

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

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

10. Expenditure on raising funds

	Direct costs 2023 £	Support costs 2023 £	Total funds 2023 £	Total funds 2022 £
Bars and entertainments	124,266	24,810	149,076	131,518
Catering	295,386	58,975	354,361	310,637
External events	35,432	7,074	42,506	37,894
Shops	674,328	134,634	808,962	670,068
Total 2023	1,129,412	225,493	1,354,905	1,150,117
Total 2022	942,090	208,027	1,150,117	

11. Support costs analysis

	2023 £	2022 £
Raising funds		
Governance (note 15)	7,291	5,908
Information technology	6,996	4,054
Depreciation	13,747	4,360
Staff costs	98,443	82,428
Pension contributions	4,401	4,366
Other costs	94,615	106,911
	225,493	208,027

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
(A company limited by guarantee)

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

12. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Total 2022 £
Athletic union	363,697	-	363,697	332,627
Clubs and societies	30,220	151,360	181,580	164,516
Marketing	198,399	-	198,399	167,724
Democracy and elections	213,797	-	213,797	160,927
Societies and volunteering	62,799	-	62,799	83,601
Representation	155,915	-	155,915	128,426
Welfare and education	193,076	-	193,076	176,534
	1,217,903	151,360	1,369,263	1,214,355
Total 2022	973,592	240,763	1,214,355	

13. Other expenditure

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Learning hub contribution	-	-	125,000
Total 2022	125,000	125,000	

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

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

14. Analysis of expenditure by activities

	Activities undertaken directly 2023 £	Support costs 2023 £	Total funds 2023 £	Total funds 2022 £
Athletic union	303,168	60,529	363,697	332,627
Clubs and societies	151,360	30,220	181,580	164,516
Marketing	165,380	33,019	198,399	167,724
Democracy and elections	178,215	35,582	213,797	160,927
Societies and volunteering	52,348	10,451	62,799	83,601
Representation	129,967	25,948	155,915	128,426
Welfare and education	160,942	32,134	193,076	176,534
	1,141,380	227,883	1,369,263	1,214,355
Total 2022	994,709	219,646	1,214,355	

Analysis of support costs

	Athletic union 2023 £	Clubs and societies 2023 £	Marketing 2023 £	Democracy and elections 2023 £	Societies and volunteering 2023 £
Governance (note 15)	1,957	977	1,068	1,151	338
Information technology	1,878	938	1,024	1,104	324
Depreciation	3,690	1,842	2,013	2,169	637
Staff costs	26,425	13,193	14,415	15,534	4,563
Pension contributions	1,181	590	644	694	204
Other costs	25,398	12,680	13,855	14,930	4,385
	60,529	30,220	33,019	35,582	10,451
Total 2022	60,164	29,756	30,338	29,107	15,121

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

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

14. Analysis of expenditure by activities (continued)

Analysis of support costs (continued)

	Representatio n 2023 £	Welfare and education 2023 £	Total funds 2023 £	Total funds 2022 £
Governance (note 15)	839	1,039	7,369	6,239
Information technology	805	997	7,070	4,280
Depreciation	1,582	1,959	13,892	4,603
Staff costs	11,328	14,028	99,486	87,032
Pension contributions	506	627	4,446	4,610
Other costs	10,888	13,484	95,620	112,882
	25,948	32,134	227,883	219,646
Total 2022	23,230	31,930	219,646	

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

	2023 £	2022 £
Auditor's remuneration	14,660	12,147

16. Staff costs

	2023 £	As restated 2022 £
Wages and salaries	1,134,545	983,585
Social security costs	79,898	73,276
Contributions to defined contribution pension schemes	41,138	22,527
	1,255,581	1,079,388

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

16. Staff costs (continued)

Staff costs in the prior year have been restated by £8,228 to exclude agency costs from wages and salaries costs above.

During the year termination payments were made of £27,226 (2022: £Nil) to two employees.

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

	2023 No.	2022 No.
Charitable activities	82	74
Governance	2	2
	84	76

The average headcount expressed as full-time equivalents was:

	2023 No.	2022 No.
Charitable activities	44	44
Governance	2	2
	46	46

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

During the year key management personnel's remuneration amounted to £200,876 (2022: £189,402). 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 (2022: 7 Executive Officers) received total remuneration of £91,242 (2022: £68,660) including employers' national insurance and employers' pension contributions 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.

Expenses of £1,733 (2022: £nil) were reimbursed to 10 trustees in the year.

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

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

18. Tangible fixed assets

	Leasehold Improvements £	Catering equipment £	Office equipment £	Total £
<i>Cost or valuation</i>				
At 1 August 2022	887,036	45,585	135,818	1,068,439
Additions	1,264	-	29,585	30,849
At 31 July 2023	888,300	45,585	165,403	1,099,288
<i>Depreciation</i>				
At 1 August 2022	841,264	10,383	85,064	936,711
Charge for the year	25,586	4,845	28,601	59,032
At 31 July 2023	866,850	15,228	113,665	995,743
<i>Net book value</i>				
At 31 July 2023	21,450	30,357	51,738	103,545
At 31 July 2022	45,772	35,202	50,754	131,728

19. Stocks

	2023 £	2022 £
Bars	5,111	2,811
Shops	29,665	25,715
	34,776	28,526

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

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

20. Debtors

	2023 £	2022 £
Trade debtors	27,778	14,004
Prepayments and accrued income	43,465	41,593
	<u>71,243</u>	<u>55,597</u>

21. Creditors: Amounts falling due within one year

	2023 £	2022 £
SUSS defined benefit scheme funding deficit liability (note 30)	10,921	9,724
Trade creditors	23,106	37,809
Other taxation and social security	29,826	24,677
Other creditors	42,626	48,625
Accruals and deferred income	73,708	79,158
	<u>180,187</u>	<u>199,993</u>

	2023 £	2022 £
<i>Deferred income</i>		
Deferred income at 1 August 2022	20,528	35,667
Resources deferred during the year	7,375	20,528
Amounts released from previous periods	(20,528)	(35,667)
	<u>7,375</u>	<u>20,528</u>

At the financial year end £7,375 (2022: £20,528) was recognised in deferred income in relation to grants received for freshers stalls which relate to the 23/24 financial year.

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

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

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

	2023	2022
	£	£
SUSS defined benefit scheme funding deficit liability (note 30)	229,079	239,787

The SUSS defined benefit scheme liability includes aggregate amounts of £154,702 (2022: £172,869) which fall due after five years.

23. Affiliations, subscriptions and membership

	2023	2022
	£	£
NUS	26,421	21,572
BUCS	13,947	13,083
	40,368	34,655

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.

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

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

24. Statement of funds

Statement of funds - current year

	Balance at 1 August 2022 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 July 2023 £
<i>Unrestricted funds</i>					
General funds	907,771	2,527,419	(2,564,604)	(7,148)	863,438
Pension reserve	(249,510)	-	(8,204)	17,714	(240,000)
	<u>658,261</u>	<u>2,527,419</u>	<u>(2,572,808)</u>	<u>10,566</u>	<u>623,438</u>
<i>Restricted funds</i>					
Clubs & societies	108,313	133,298	(151,360)	-	90,251
Block grant - graduate societies	606	-	-	(606)	-
Block grant - driven funding	9,960	-	-	(9,960)	-
	<u>118,879</u>	<u>133,298</u>	<u>(151,360)</u>	<u>(10,566)</u>	<u>90,251</u>
<i>Total of funds</i>	<u><u>777,140</u></u>	<u><u>2,660,717</u></u>	<u><u>(2,724,168)</u></u>	<u><u>-</u></u>	<u><u>713,689</u></u>

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

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

24. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 August 2021 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 July 2022 £
<i>Unrestricted funds</i>					
General funds	995,231	2,169,656	(2,240,456)	(16,660)	907,771
Pension reserve	(257,917)	-	(8,253)	16,660	(249,510)
	<u>737,314</u>	<u>2,169,656</u>	<u>(2,248,709)</u>	<u>-</u>	<u>658,261</u>
<i>Restricted funds</i>					
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)	-	-
	<u>112,752</u>	<u>246,890</u>	<u>(240,763)</u>	<u>-</u>	<u>118,879</u>
<i>Total of funds</i>	<u>850,066</u>	<u>2,416,546</u>	<u>(2,489,472)</u>	<u>-</u>	<u>777,140</u>

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

24. Statement 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.

The transfer of £10,566 relates to tangible fixed assets within the restricted fund transferred to the unrestricted fund in the current year because they are all used for general purposes of the Union.

25. Summary of funds

Summary of funds - current year

	Balance at 1 August 2022	Income	Expenditure	Transfers in/out	Balance at 31 July 2023
	£	£	£	£	£
General funds	658,261	2,527,419	(2,572,808)	10,566	623,438
Restricted funds	118,879	133,298	(151,360)	(10,566)	90,251
	<u>777,140</u>	<u>2,660,717</u>	<u>(2,724,168)</u>	<u>-</u>	<u>713,689</u>

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

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

25. Summary of funds (continued)

Summary of funds - prior 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>

26. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	103,545	-	103,545
Current assets	929,159	90,251	1,019,410
Creditors due within one year	(180,187)	-	(180,187)
Creditors due in more than one year	(229,079)	-	(229,079)
Total	<u>623,438</u>	<u>90,251</u>	<u>713,689</u>

Analysis of net assets between funds - prior 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)
Total	<u>658,261</u>	<u>118,879</u>	<u>777,140</u>

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

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

	2023 £	As restated 2022 £
Net expenditure for the year as per statement of financial activities	(63,451)	(72,926)
Adjustments for:		
Depreciation charges	59,032	41,178
Bank interest	(7,220)	(990)
(Increase)/decrease in stocks	(6,250)	10,143
(Increase) in debtors	(15,646)	(10,962)
(Decrease) in creditors	(21,003)	(2,843)
Pension finance costs	(9,511)	(8,212)
Loss on disposal	-	2,944
Net cash used in operating activities	(64,049)	(41,668)

The cash flow statement has been restated in the prior year to correct the presentation of the SUSS pension scheme.

28. Analysis of cash and cash equivalents

	2023 £	2022 £
Cash in hand	913,391	1,001,069
Total cash and cash equivalents	913,391	1,001,069

29. Analysis of changes in net debt

	At 1 August 2022 £	Cash flows £	At 31 July 2023 £
Cash at bank and in hand	1,001,069	(87,678)	913,391
	1,001,069	(87,678)	913,391

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

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 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.

Employer contributions increased 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 2023 amounted to £17,715 (2022: £16,464).

Under FRS 102 the multi-employer pension liability has been calculated based on the assumptions of the above expected deficit payments using a discount rate of 3.2% (2022: 3.2%).

Present value of provision

	2023	2022
	£	£
Student's Union Superannuation Scheme	240,000	249,511
<i>Present value of provision:</i>		
Creditors: amounts falling due within one year	10,921	9,724
Creditors: amounts falling due after more than one year	229,079	239,787
	240,000	249,511

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

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

Reconciliation of opening and closing provisions

	2023
	£
Provision as at 1 August 2022	249,511
Unwinding of discount factor	8,204
Deficit contribution paid	(17,715)
Provision as at 31 July 2023	240,000

Assumptions:

	2023	2022
	%	%
Rate of discount	3.20	3.20

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 £33,135 (2022: £22,527).

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 (2022: 7 Executive Officers) received total remuneration of £82,198 (2022: £68,660) 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 £1,046,460 (2022: £974,884).

In addition, sales and other income was received of £112,754 (2022: £106,000), resulting in a debtor balance of £11,281 (2022: £4,978) at the year end. Expenditure of £71,914 (2022: £139,609) was incurred resulting in a creditor balance of £8 (2022: £13,155) 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 (2022: £129,744).