LANCASTER UNIVERSITY STUDENTS' UNION

England & Wales · Charity number 1172269

Details

Status	Registered
Legal form	Charitable company
Company number	10464111
Registered	2017-03-27
Register	View on the Charity Commission register

Contact

Address	Lancaster University Bowland College Bailrigg Lancaster LA1 4YT
Phone	01524592212
Email	help@lancaster.co.uk
Website	lancaster.su.co.uk

Activities

Objects: THE UNION'S OBJECTS ARE THE ADVANCEMENT OF EDUCATION OF STUDENTS AT LANCASTER UNIVERSITY FOR THE PUBLIC BENEFIT BY:PROMOTING THE INTERESTS AND WELFARE OF STUDENTS AT LANCASTER UNIVERSITY DURING THEIR COURSE OF STUDY AND REPRESENTING, SUPPORTING AND ADVISING STUDENTS;BEING THE RECOGNISED REPRESENTATIVE CHANNEL BETWEEN STUDENTS AND LANCASTER UNIVERSITY AND ANY OTHER EXTERNAL BODIES;ANDPROVIDING SOCIAL,CULTURAL,SPORTING AND RECREATIONAL ACTIVITIES AND FORUMS FOR DISCUSSIONS AND DEBATE FOR THE PERSONAL DEVELOPMENT OF ITS STUDENTS.THE OBJECTS OF THE UNION SHALL BE PURSUED ONLY WITHIN ITS CONSTITUTION AND WITHIN THE LAW. NO UNION BODY OR OFFICER MAY ACT IN CONTRADICTION TO THIS.

Activities: The activities include (not exhaustive):* Education & Support : promoting the interests and welfare of students at LU and representing, supporting and advising students* Provides social , cultural, sporting and recreational activities e.g. clubs & societies, volunteering, campus events* Provides forums for discussions and debates for personal development of students

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Classification

- **How:** Provides Other Finance, Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information, Sponsors Or Undertakes Research, Acts As An Umbrella Or Resource Body
- **What:** Education/training, Other Charitable Purposes
- **Who:** Other Defined Groups

Geography

- Lancashire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-07-31	£4,881,785	£4,985,528	£1,630,106	34
2024-07-31	£4,836,589	£5,002,528	£1,733,849	33
2023-07-31	£6,468,330	£6,299,926	£1,899,788	34
2022-07-31	£6,430,167	£6,625,369	£1,731,384	35
2021-07-31	£5,984,213	£6,176,923	£1,926,586	40

Trustees

Name	Role	Appointed
Rory Fredrick O' Ceallaigh	Chair	2025-01-10
Amanda Chetwynd		2019-09-07
David Philip Morris		2021-06-29
Emily Houston -Woods		2025-06-28
Harrison Ian Stewart		2025-06-28
Leah Buttery		2025-06-28
Liam Wright		2025-06-28
Lizzy Gillett		2025-06-28
Melody Jane Saynor		2026-01-12
Michael Charles Leckie		2022-06-01
Richard Michael Soper		2021-06-29
Shalvi Dogra		2026-01-12

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LANCASTER UNIVERSITY STUDENTS' UNION

England & Wales - Charity number 1172269

Accounts



ANNUAL REPORT
& FINANCIAL STATEMENTS

1st August 2024 - 31st July 2025

LANCASTER UNIVERSITY STUDENTS' UNION | LUSU

Charity number : 1172269 Company number : 10464111



President's Welcome

I'm pleased to present this year's Lancaster University Students' Union Annual Report. This past year has been challenging for us, navigating reduced resources and a far more restricted financial climate while the University have managed its own new financial constraints. Despite this, we have continued in our mission to ensure you can have the best student experience possible across every facet of your time at Lancaster.

There would be no hope of success towards this goal without the tireless efforts of our wonderful full-time and student staff, our brilliant student volunteers across societies, sports teams, forums, JCRs, and academic departments, and our friends within the University who work with us to champion the student voice at every opportunity.

In this report you will see just a snapshot of the work these people do to keep our campus communities thriving, and LUSU moving forward. I am incredibly grateful for them, and the hope they give that we will see it through this challenging time.

Rory O'Ceallaigh
LUSU President and Chair of Trustee Board



Vice-Chair of Trustee Board Welcome

When I tell friends that I spend some of my time as a Trustee of a Students' Union, they always smile back, and then tell me, sometimes wistfully but always with enthusiasm, about their own memories of what they did at University. Playing hockey, organising drama productions, or even representing their own generation of students in an elected role. Our life as a student is about an awful lot more than study, and for most (though not all) it happens at a time in our lives when we are making important decisions about our futures. Lancaster University Students' Union gives hundreds of students a first taste of organising and leading, and for many more the chance to develop and fulfil passions that can last a lifetime.

This annual report is the latest instalment in a long series of accounts stretching over many years of the exciting and valuable contribution we make to the life of the University. What is particularly special about it is that although some things remain the same (the hockey, the drama productions and the politics) there are always new groups and clubs which reflect how our world is changing.

It takes an amazing team – some professional and some voluntary – to deliver this project, and on behalf of the Trustee Board I'd like to thank every one of them for the contribution they make to our success.

Richard Soper
LUSU Vice-Chair of Trustee Board



Chief Executive Officer's Welcome

The Students' Union annual report is an opportunity to pause, reflect and thank the many people whose dedication and hard work has supported the SU throughout the year. Without the knowledge and passion of our staff, students, and trustees, the volume and impact of our work would be incredibly hard. As with any year, there have been difficult moments, but the determination and togetherness of all involved in the SU has ensured we have had a successful 2024/25.

We are immensely proud of the increase in our Student Voice question within the National Student Survey - a +2.5% increase on 2024, and a +7.9% increase on 2023. This means we are the UK's second highest-scoring collegiate Students' Union.

Students at Lancaster were jubilant, at their record-breaking victory in Roses varsity tournament against rivals York. Lancaster's triumph means we have won the last four Roses – the longest winning spree in a competition, which has been running since 1965.

Our Union will always be the home of disruptive thinkers, capable of finding ways through even the most difficult and unusual circumstances. In these challenging times, the Union will continue to rise and deliver for students in 2025/26. As always, I would like to thank everyone who has played a role in the success of the Union this year, our students, our elected officers, our fantastic staff team, and all of Lancaster University's staff who have done so much to support us.

Misbah Ashraf
LUSU CEO

Reference & Administrative Details

Board Of Trustees at 31st July 2025		
Richard Soper	External Trustee & Vice Chair	Appointed 29/06/2021
David Morris	External Trustee	Appointed 29/06/2021
Amanda Chetwynd	External Trustee	Appointed 07/09/2019
Michael Leckie	External Trustee	Appointed 01/06/2022
Rory O'Ceallaigh	Officer Trustee/Chair	Appointed 28/06/2025
Leah Buttery	Officer Trustee	Appointed 28/06/2025
Lizzy Gillett	Officer Trustee	Appointed 28/06/2025
Emily Woods	Officer Trustee	Appointed 28/06/2025
Declan Ricketts	Student Trustee	Appointed 10/01/2025
Harrison Stewart	Student Trustee	Appointed 30/06/2025
Liam Wright	Student Trustee	Appointed 30/06/2025
In addition, the following individuals served as trustees during the year:		
Cerys Evans	Officer Trustee/Chair	Resigned 04/04/2025
Jack Watson	Officer Trustee	Resigned 29/06/2025
Harrison Stewart	Officer Trustee	Resigned 29/06/2025
Eleanor Smith	Officer Trustee	Resigned 29/06/2025
Ariana Dell	Student Trustee	Resigned 29/06/2025
Rory O'Ceallaigh	Student Trustee	Resigned 29/06/2025
Phoebe Teasdale	Student Trustee	Resigned 24/10/2024
Emily Woods	Student Trustee	Resigned 16/08/2024

Principal Office
Bowland College
Lancaster University
Bailrigg
Lancaster
LA1 4YT

Bankers
NatWest Bank PLC
PO Box 94
Church Street
Lancaster
LA1 1LB

Auditor & Tax Advisers
Crowe U.K. LLP
3rd Floor
St George's House
56 Peter Street
M2 3NQ

Solicitors
Oglethorpe Sturton & Gillibrand
16 Castle Park
Lancaster
LA1 1YG

Trustees' Report

The trustees of Lancaster University Students' Union (LUSU) present their report together with the audited financial statements for the year ended 31 July 2025.

Structure, Governance & Management

Lancaster University Students' Union is a student-led educational charity. It is legally a company limited by guarantee (Registered No 10464111) with the Trustees as company law members, and a registered charity (Registered No 1172269). Whilst being an independent charity in its own right, the Students' Union is also 'separate but part of' Lancaster University and subject to the University's Charter and Statutes. It owns two trading subsidiaries: LUSU Services Company Limited and LUSU Housing Limited, which help to provide services for our members and raise income.

As a charity we have a Trustee Board that is responsible for the management and administration of the Students' Union. In particular, they are responsible for governance, finances, strategy and regulatory compliance. The Trustee Board consists of the four elected Full Time Officers, three Student Trustees and four External Trustees. The Trustee Board is assisted by its sub-committees (in particular the Finance and Risk, Governance, Human Resources and Remuneration.)

The Students' Union's principal governing document is its Articles of Association (adopted 2nd January 2023). Further detail is set out in the Bye-Laws.

The Trustee Board delegates the day-to-day management of the organisation to the Chief Executive through an agreed schedule of delegations. The Trustees receive regular reports from the Chief Executive and Senior Leadership Team about performance against agreed targets. The Chief Executive coordinates the Senior Leadership Team and staff of the Students' Union who work closely with the elected student officers to provide services and opportunities to benefit our student members. Staff ensure that the Students' Union's strategy and operating plans are carried out in line with the agreed budgets.

Democracy is at the heart of the Students' Union. Student members elect representatives at all levels of the organisation. Policy is set by those representatives at the Executive Committee, by members directly through referenda and student members' meetings, and by student juries.

The Full Time Officers are elected annually, by cross-campus ballots in accordance with the Education Act 1994. Each officer has a specific political remit as well as being jointly responsible for effective and clear student representation to the University. Officers are accountable to our members through the Union Assembly, student members' meetings and referenda.

Trustees' Report

Governing Bodies

The Trustee Board has responsibility for overseeing the administration and management of the Union. They are responsible collectively for the overall well-being and strategic direction, efficient operation and good governance of the Union, including compliance with legal and financial requirements.

The relationship between the Board and the Chief Executive is fundamental to effective governance and management of the Union. One element of this is to ensure that the Chief Executive is appropriately performance-managed and remunerated. It is the responsibility of the Board, delegated to the Vice Chair, to ensure that the Chief Executive has clear objectives, to review performance and to consider the development of their employees alongside that of the charity. The Board uses the University's Senior Role Pay Framework for remuneration, and the salary was specifically benchmarked against the salaries and benefits paid to Chief Executives in students' unions and the third sector in order to establish a suitable level of remuneration.

The Students' Union employs (on joint contracts with the University) 37 full and part-time staff to ensure the effective management and operations of its wide range of activities. Those employees are accountable to the Chief Executive for the performance of their duties. The Senior Leadership Team (in addition to the Chief Executive) consists of the Head of Commercial Services, Head of Advocacy & Governance, Head of Finance and Head of People. These staff members are accountable to the Chief Executive for operations in their areas of responsibility, acting on operating plans produced annually. These plans must be in line with the strategic plans and budgets, as agreed by the Trustees, the relevant democratic bodies and the University.

Recruitment & Training of Trustees

All new trustees are recruited according to good practice and inducted into the Students' Union through a bespoke training programme.

The full complement of external trustees are in place. In light of the recent re-structure of the Full Time Officer roles which saw the number reduce from six officers to four, the number of external trustees was reduced by one to ensure that a proportionate balance of externals to students still remained within the overall composition.

The Student trustees for the year 2024-2025, were Ariana Dell, Declan Ricketts, Rory O'Ceallaigh, Emily Woods and Phoebe Teasdale. Emily Woods resigned as a student trustee in August 2024, Phoebe Teasdale resigned as a student trustee in late October 2024. Ariana Dell was reappointed for a second term in January and left the board at the end of June 2025, as they will no longer be a student in October 2025.

The Officer Trustees for the year 2024-25, were Cerys Evans, Harrison Stewart, Jack Watson and Ella Smith. Cerys Evans resigned on 4th April 2025.

Group Structure & Relationships

As previously stated, the Students' Union has two wholly-owned trading subsidiaries. The Directors of both companies are the Head of Commercial Services and two elected Officers.

Trustees' Report

Public Benefit

The Trustees have reviewed the Charity Commission's published guidance on public benefit requirements and are satisfied it meets this definition.

The Students' Union is 'devoted to the educational interests and welfare of its members' and exists for the advancement of education of students at the University of Lancaster for the public benefit.' This is through:

1. Promoting the interests and welfare of students during their course of study and representing, supporting and advising students
2. Being the recognised representative channel between students and the University of Lancaster and any other external bodies
3. Providing social, cultural, sporting and recreational activities and forums for discussion and debate for the personal development of its students. It operates within the requirements of the University to satisfy the 1994 Education Act. The Articles state that the Students' Union will seek at all times to:

    - **Ensure that the diversity of its membership is recognised and that equal access is available to all members of whatever origin or orientation**
    - **Pursue its aims and objectives independent of any political party or religious group**
    - **Pursue equal opportunities by taking positive action within the law to facilitate participation of groups discriminated against by society**

External Affiliations

Name	Amount
Advice UK	£305
British Universities and Colleges Sport (BUCS)	£16,541.50
National Student Television Association(NaSTA)	£50
National Union of Students(NUS)	£28,357
National Homelessness Advice Service (NHAS)	Free

Trustees' Report

Ambition & Long-term Strategies

Lancaster Students' Union is continuing the implementation of our three-year Strategic Plan. The purpose of our plan is to make sure we meet the needs of our students over the next three years whilst still achieving our charitable aims and objectives.

We consulted with students, our staff, trustees and our university partners on what the Union should look like by 2027.

Our conversations led to us identifying four distinct themes that, as a Union, we will focus on:

- **Helping students feel they belong by being the heart of the student community**
- **Helping students make change by the Union being the legitimate voice of students at Lancaster**
- **Supporting students' wellbeing and celebrating their achievements**
- **Helping students in the future by creating a thriving and sustainable Union and campus**

We expect these themes will challenge our thinking and help us review our services and how we offer them to students. We also expect that our new plan will give us scope to review how we make decisions, make change and how we best support our staff team to deliver their fantastic work.

Our Renewed Strategy



BELONGING

Helping students feel they belong by being the heart of the student community



VOICE

Helping students make change by being the legitimate voice of students at Lancaster



SUPPORTING

Supporting students' wellbeing and celebrating their achievements



A SUSTAINABLE UNION

Helping students in the future by creating a thriving and sustainable Union and campus

Find out more at
your.lancastersu.co.uk/lusu-strategy

Our Vision
For every student to feel part of a community that supports them at Lancaster

Our Purpose
Creating change through Student Communities

Our Values
Approachable, Supportive, Sustainable, Independent, Impactful

Trustees' Report

Ambition & Long-term Strategies

We are moving into the second year of our strategic plan with the aim of helping every student to feel part of a community that supports them at Lancaster. However, with changes across both Lancaster University and the wider higher education sector, we've adapted our ambitions to remain relevant and purposeful.

With ongoing sector-wide commercial pressures, we've made some hard changes to secure a sustainable future. Closing the LUSU Shop (which is detailed later in this report) has allowed us to refocus our commercial priorities around The Sugarhouse, ensuring this venue continues to grow as a commercial asset and as a social space for our Members.

We are working to enhance our digital offerings to our members, with plans to introduce new digital platforms next year that our staff and students will find easy to use and update. A key piece will be ensuring that our members can easily create and edit their own spaces on our website, allowing them to create vibrant communities on campus. These changes will also enhance our commercial offering, making it easier for our commercial teams to engage with potential customers.

The Advice team will also be looking at new ways our students can engage with our services through the new digital platform, as well as using data to inform our Student Officers campaigns and projects.

A key initiative for the future is developing a plan to make sure all of our student Leaders, from Reps, to Officers, to Club Captains and Society Presidents all have the skills and training, not only to lead their students but develop their skills and employability. We will be looking at creating a Student Leadership Program this year, involving staff from across our teams.

Over the longer term, we will review how students make and influence decisions within the Union, ensuring our democratic structures reflect the diversity of our members and that their voices shape our partnership with the University through a Democracy Review. Alongside this, we want to empower students to campaign and take action on the issues that matter most to them, building a culture of activism and engagement across campus.

Despite the challenges, we still continue to be ambitious by being a values-led organisation. We want every student to feel supported in their journey at the University and help them find their communities. We feel the initiatives we are launching this year will help our members find the community that matters most to them, and they are encouraged to grow and develop with us.

NSS National Student Survey



The National Student Survey (NSS) is essential in understanding academic experience for our students.

Each year the survey asks Lancaster students about how well the Students' Union represents their academic interests:

Q25. How well does the students' union (association or guild) represent students' academic interests?

The survey ran between January 2025 and April 2025.

> 2024 was 62.8%
> **2025 is 65.3%**

A total of 2,555 final year undergraduates from Lancaster responded to the survey.

The overall response rate was 71.6% in 2025 (down from 75% in 2024).

Our Q25 score saw an overall increase of 2.5%, and we are the second-highest scoring Students' Union nationally at a collegiate institution.



Trustees' Report

Future Proofing the SU

The Students' Union's I.T. has been upgrading hardware across the Student Union in preparation for Windows 11, while also seeking opportunities to enhance efficiency and reduce costs.

Finding Digital Efficiencies

In Finance, the increased digitization of processes—such as payment claim forms and the integration of Excel and Sage—has significantly improved workflow. This has resulted in faster processing times, better service responses, and strengthened business continuity.

Additionally, we are evaluating and conducting due diligence research into potential procurement of online systems to enable in-house banking for Clubs and Societies. These changes are expected to yield substantial efficiency savings and provide greater clarity for executives and the Finance team. We are also engaging in ongoing consultations with other student unions that use different membership systems to explore potential tendering and platform migration, as well as gathering insights on alternative workflows and improvements across various areas of the Student Union.

Welcome Desk

The Welcome Desk has been open during the year, to assist students with any students' union services such as collecting lost property, collecting Society mail, Society & Sports drop-in sessions, getting an appointment with the Advice team, collecting free health & wellbeing supplies, speaking to your FTO team, using the Pantry, providing tickets to Supperclub. The Welcome Desk continues to be staffed by our Welcome Desk Assistant and their team of student staff.

Servicing Trustee Board Meetings

The Trustee Board meets four times per year. The Finance & Risk Sub-Committee, the Governance Sub-Committee and the Human Resources & Remuneration Sub-Committee all meet four times per year. These meetings are attended by external trustees, student trustees and officer trustees, and LUSU staff. The meetings are serviced and minuted by the Committee Secretary.

Health & Safety

The well-being and safety of our staff and students is important to us. We are committed to meeting legal safety standards and ensuring we provide a safe and supportive environment for everyone. This year we focussed on the accurate reporting of accidents and incidents, creating new guidance and policies, and improving risk assessment and training.

Our accidents and incidents are reported through our online system, which logs cases involving employees and students participating in LUSU-supported activities (e.g. Societies and Sports). We were pleased to see better and timelier reporting, and there were no reportable incidents this year. The majority were sport-related or connected to the Sugarhouse. Our major event, Roses, saw the same proportionately low level of incidents this year in York as last year.

Going forward, we updated our assurance programme to a more focused risk-based approach and will use these findings to inform our refreshed training programme for the new academic year.

Trustees' Report

Comms

In preparation for a uniquely difficult academic year, the LUSU Communications team worked hard to consider how to promote the brand's unique breadth of offerings to new and returning students, and have had to turn their attention to the increased need for profitable commercial services.

Welcome to Lancaster: Introducing Students to Lancaster

One significant gap in student resources identified was one that provided inclusive, personal, and explanatory resources for students: incoming, returning, and international.

To address this, we created one of our most ambitious projects yet. Welcome to Lancaster, a comprehensive FAQ bank of diverse information, featuring more than 45 curated articles that covered key areas often overlooked in welcoming students to both the university, and the city. These topics were divided by area, such as Life in Lancaster, Finding your Community, Getting Involved, Introduction to LUSU, and a dedicated International Students' Guide.

By providing this resource, which included enhanced Chinese-language content, and direct links to our growing presence on WeChat and Redbook, we were able to strengthen our engagement and relationship with a diverse range of students, ensuring they feel connected from the start of their journey with us. The Welcome to Lancaster website has since attracted over 32,000 page views from 15,000+ unique visitors.

Connections: Engaging with Students Every Day

Beyond long-term projects, LUSU Communications work daily to connect with students across multiple media platforms, engaging them with up-to-date information, events, and support. Despite being a small team, we deliver a high volume of content through different platforms:

- **Social media: We have grown our Instagram following to over 14,900, a 9% increase from last year through daily stories, reels, and posts.**
- **Articles: Written by both the Communications team, as well as authentic student stories, we have published over 100 articles so far this year.**
- **Design: We have designed over 130 creative assets such as posters, E-Screens, and more in order to promote events, elections, and further support available for students.**
- **Newsletter: Released every week, and with 24 newsletters this year so far, we reach a readership of 16,000+ students.**

This work ensures that LUSU continues to be a stable and visible presence in student life.

Trustees' Report

Governance & Democracy

BAME Committee

This year we launched the BAME Committee, a new hub for ethnic minority leadership and empowerment within the student community. With a new social media presence, newsletter, and podcast; the committee is ready to grow and establish itself as a important part of our democratic ecosystem.

Union Assembly & Policy

Since its re-development in 2023 and 2024, Union Assembly has established itself as the recognised democratic decision-making space within the student community. The development of the Societies Committee, Sports Committee, Education Leadership Committee, and College Leadership Committee has created meaningful opportunities for student-led decisions across the Union's provision. These developments have strengthened and deepened LUSU democratic engagement with students and student leaders. Notable decisions made by Union Assembly during the 2024/25 academic year:

- **Changes to the Liberation & Campaigns Officer & Forums**
- **Support for the LU Tenant's Union**
- **Support for the Fossil Free Careers campaign**
- **Support for the LU Cycle Lane campaign**

4491 students voted to choose the Full-Time Officer team for 2025/26.

That's 27.5% of the student population, the biggest turnout ever.

PHD Forum

In collaboration with PhD Student Representatives, we are rapidly establishing a vibrant and wide-reaching community for PhD students at Lancaster. The forum, and its smaller subsidiaries in academic departments, have begun to establish predictable patterns of simple, honest, community-delivered activity.

Academic Reps

We currently support over 434 Student Academic Representatives across all academic departments within the University. This year we have massively enhanced our training offer. We now deliver training and induction over three stages: a comprehensive, asynchronous Moodle module (including co-designed content from Wellbeing Services); in-person training sessions with Reps (split by department); and a half-day conference to enhance skill development and elect senior representative positions.
Through support for individual representatives, and departmental teams, we have continued our development of new and sustainable academic communities, including Design Society and the LU Maths Association.

Annual General Meeting

531 students attended our Annual General Meeting in June 2025 to discuss and vote on a range of motions submitted by students.

Trustees' Report

Sport

It has been a record-breaking year for LUSU Sport across the board, with unprecedented Conference Cup success and a historical moment for the Roses Varsity competition with Lancaster becoming the first university to have four consecutive victories.

BUCS 2024-25

There have been 534 BUCS fixtures this season for Lancaster and we are also delighted to share with you the following BUCS league-winning teams for Lancaster this 2024-25 season:

- **Badminton - Lancaster Men's 1**
- **Basketball - Lancaster Men's 2**
- **Basketball - Lancaster Women's 1**
- **Fencing - Lancaster Men's 1,**
- **Fencing - Lancaster Women's 1**
- **Golf - Lancaster Mixed 1**
- **Hockey - Lancaster Men's 1**
- **Lacrosse - Lancaster Men's 1**
- **Squash - Lancaster Men's 1**
- **Table Tennis - Lancaster Women's 1**
- **Ultimate Frisbee - Lancaster Men's 1**
- **Volleyball - Lancaster Men's 2**



Conference Cup Finals 2025

The 2025 Conference cup was a record-breaking year for Lancaster with nine teams representing the university in the Conference Cup finals, more than any other previous year, and most notably more than any University across the north of England this season. Out of the nine teams, six were successful including; Women's Water Polo, Men's Lacrosse, Men's Hockey, Women's Basketball, Men's Badminton, Women's Volleyball.

Women's Cricket has made history for Lancaster as our highest-ever competing team, playing at the highest level at BUCS after they won promotion last June 2024. Winning their BUCS Premier play-offs, they are now in the top 8 university women's cricket teams in the country.

Roses Champions 2025

Making history this year, Lancaster went against the odds to succeed with another away Roses win, making it four consecutive years of success. In the 60 years the competition has been running neither university has won more than three competitions making 2025 a year for the history books. A total of 144 fixtures were played across the weekend with a Men's Futsal win pushing Lancaster over the line to take 172.5 points and win the competition, finishing on 184 points overall. The Roses student media team delivered 70 livestreams, with a peak of 12 simultaneous streams, 150 hours of video content, over 100,000 views on YouTube and 30,000 watch hours. This is equivalent to one person watching Roses Live for 3.42 years continuously.

Trustees' Report

Sport

Student Sport Framework

This year has welcomed the launch of the student sport pass model, the Students' Union has driven the below income revenue for the university.

- **1,423 Red Passes (£71.50) = £101,744.50**
- **613 Purple Passes (£47.50) = £29,117.50**
- **333 Teal Passes Annual (£27.50) = £9,157.50**
- **45 Teal Passes Term 2 (£10.00) = £450.00**
- **25 Teal Passes Term 1 (£10.00) = £250.00**

Total = £140,719.50 Data- 4th March 2025

Student Leaders

The LUSU Sport Team has continued to support and develop 692 College and Intramural student volunteers as well as the continued collaboration with the Roses and Sport committees on key areas and projects. Following consultations with the JCR Sport Officers earlier this academic year, we have worked closely with them to enhance their involvement in college sports. Through tailored support and guidance, we have empowered them to take on more active leadership roles within their teams and given them greater oversight and control of the bar sports leagues. This collaboration has strengthened communication between LUSU Sport and the JCR Sport Officers while also helping them build stronger connections with their students, addressing previous challenges they have faced when engaging with their sporting students.

Our Organic Monday's initiative is still operating and has received really positive feedback from our students who are benefitting from its introduction.





Trustees' Report

Sport

College & Intramural Sport

We have just wrapped on another busy season of College Football and Netball, where over 650 students have regularly participated in their respective competitions.

Our Netball League Winners are:
- **Division 1 - Lonsdale 1**
- **Division 2 - Fylde 2**

Our Football League Winners are:
- **Division 1 - Bowland 1**
- **Division 2 - Fylde 3**

After a successful Roses Play Offs weekend, our Roses College teams are;
- **Lonsdale 1 and Lonsdale 2 for Football**
- **Lonsdale 1 and Fylde 2 for Netball.**

So far this year, over 400 students have been actively participating in our weekly Intramural and Recreational Activity programme, benefiting from a broader range of opportunities than ever before. The Intramural programme continues to lay strong foundations for the growth of College Sport, fostering increased participation and engagement. Additionally, it has provided our Inter-varsity clubs with valuable opportunities to connect with different levels and areas of their sport across the university, contributing to their development and success. This has led to greater cohesion across our sporting pathway, strengthening the overall sporting community at Lancaster and enhancing positive relationships within it.

Other Key Developments

Our Inter-varsity Sport Coordinator was reelected as national competitions group rep for the North West with our VP Activities elected for the role of Student Chair for North West regional.

The following clubs have now moved across from societies and integrated into LUSU Sport:

- **Barbell**
- **Boxing**
- **Brazilian Jiu Jitsu**
- **Darts**
- **Karate**
- **Kickboxing**
- **Taekwondo**
- **Underwater Hockey (Octopush)**



Trustees' Report

160 SOCIETIES

Societies

A YEAR IN NUMBERS

Affiliated Societies: 160
Student Leaders: 1,167
Registered Society Members: 10,627
Society Event Tickets: 15,448
Drop-in Service Hours: 360
Tickets resolved through help service: 1,220
Flat Floor Bookings p/w: 225 hours

Societies Team

Supporting **160 affiliated student societies** and **1,100+ registered student leaders,** to deliver activity to **10,627 registered members.**
This ranges from essential administration and compliance such as digital systems, exec training, space management, safety, records and elections, through to event support, equipment hire, information and advice services.

We also help to deliver several platform events that showcase society activity such as the **Freshers & Refreshers Fairs**, **Open Days**, **Xmas Markets**, and a catalogue of **international, cultural and faith activities.**

Society Events

We have supported societies to host high profile and one-off events in spaces such as LICA and the Great Hall, bringing together thousands of students throughout the year in their respective communities. Some of the events this year have included; Chinese Students & Scholars – Music Festival, Boxing Club – Fight Night, Jewish Society – Chief Rabbi Visit, Swing Dance – Lindy by the Lune Weekender, Ballroom Charity Showcase, Islamic Society – Open Iftar.

Large Events Supported 24-25: 24

Societies Access Fund

This year we continued the society access fund initiative to provide additional support for students to get involved with extra-curricular activity. This year we have granted funding requests of up to £200 to more than 60 students participating in over 30 different societies. This has enabled students to purchase memberships, attend trips, conferences, and compete in national competitions.

Society Awards

Another amazing awards night celebrating the successes of our student communities. 14 awards were up for grabs and over 40 groups shortlisted for their incredible achievements!

The winners showcased the diversity and breadth of student community at the heart of Lancaster, with awards going to groups such as the Malaysian Society for their 'Mini Malaysia' cultural event, Edible Campus's sustainability and volunteering initiatives, the Islamic society's charity week, and Lancaster Nightline's recognition as society of the year for their continuous dedication and commitment to the welfare of students at Lancaster.

Exec Training

We continue to up-skill and support our student leaders through in-person training and workshops specifically tailored to students as community leaders. This has included Careers Workshops by specialist Ian Newman, 'How to Represent' exploring how to advocate and represent community, and 'Restoring the Peace' delving into restorative practice techniques for conflict resolution in student groups.

Trustees' Report

JCR, PG Board & Welcome Reps

The JCR Execs and Welcome Reps have played an integral role in shaping student experience across Lancaster University this year, helping to deliver another incredible Welcome Week, a diverse calendar of events, and continuing to be the voice of students across the nine colleges.

Welcome Week

This year's Welcome Week was a major success, thanks to the dedication of our JCR Execs and Welcome Reps. To support this effort, we hosted planning workshops and delivered in-person training to **335 Welcome Reps across the colleges.** We know from the Student Induction Survey that students identify the most with their college during the welcome period. This experience would not be possible without the incredible work and effort from our JCR Execs and Welcome Reps during this time!



College Events

Throughout the year, JCRs have successfully delivered a vibrant calendar of events for the college community. Notably another hugely successful year for College Rival Events.

Titans Winners – Fylde College
Patriots Winners – Furness College
Founders Winners – Bowland College
Warriors Winners – Grizedale College

We have also seen the successful delivery of many college staples such as the Trev Quiz in Furness, Pendle Live, the PG Board's Holi Festival, and all the Winter Balls and Summer Parties which have truly made each college a 'home away from home' for every student at Lancaster.

Wellbeing & Inclusion Group

A standout achievement this year has been the creation of the Wellbeing & Inclusion Group, a new initiative bridging the gap between student leaders and the University's Mental Health and Wellbeing Team. This collaboration has improved communication and understanding around student wellbeing, and for the first time, student leaders have been invited to take part in the LU Mental Health and Wellbeing Forum, giving students a voice in shaping support services.

Trustees' Report

LUSU Green

The impact of LUSU Green transcends the individual to the global, empowering students with the knowledge, skills and confidence to make positive change for people and planet. In the 2024-25 academic year, we have; delivered 47 events; engaged 1175 students, staff and members of the local community in sustainability initiatives with a core group of 217 volunteers; and delivered eight adventures with community groups e.g. Wild Garsdale Pike, Farrington Waste Recovery Park & Fylde Sand Dunes

Enhancing Nature and Biodiversity

Delivering 14 nature and biodiversity themed volunteering sessions - six in collaboration with the Grounds Team - some positive outcomes include planting 600+ trees to create a 100m-long hedge, over 300 trees for our Trees for Votes campaign, and a further 100 trees for World Planting Day.





Creating a Circular Economy

With the opening of LUSU Swap and Style, delivering three Sewing Repair Cafés, and distributing three Repair Kits across campus, we are starting to move away from a take-make-waste economy, to one where materials never become waste.

At our Sewing Repair Cafés, over 40 items of clothing including jeans, jackets and socks have been repaired and re-used.

ECOChallenge

Delivered in collaboration with Work in Progress and the nine Colleges, this year's event took place over a weekend, engaging 42 students, eight mentors and five judges over an incredible weekend of sustainability, innovation and learning.

Participants found the experience to be incredibly valuable, with 95% agreeing that they enjoyed taking part, 95% agreeing that they have improved their teamwork and participation skills, and 87% agreeing that they feel more confident in tackling sustainability-related challenges.

Excellent Status - Green Impact Students' Union

Through our various sustainability initiatives and progress on our internal sustainability, we are projected to achieve 'Excellent' status in our SOS-UK Green Impact Award – the highest possible grading – earmarking us as one of the best in terms of sustainability in the country. We strive to advance sustainability next year and beyond, to create a better world for all.

Trustees' Report

Commercial Marketing

Overview

Commercial marketing has brought businesses to events, advertising through Instagram stories and screens as well as scheduling promo days. By selling stalls and promo days during fresher's week, we brought in circa £20k. Our 2024 Christmas markets brought in circa £3,500 over the two days. In February 2025 the team have concluded negotiations with Dominos and secured a five-year contract with them and a 30% increase in sponsorship monies. We have been working through our aged debt with the help of Finance and have received payment for some outstanding invoices dating back to Freshers 2023.







Developing Partnerships

We have opened up dialogue with Lancaster House. We are hoping to launch a campaign called "Fancy a change of scenery" for students to use the hotel as an alternative study space during exam time, with free tea and coffee and discounted food. We are also trying to formalise a partnership with FGH.

The LUSU Club Lottery

The LUSU Club Lottery launched on the 6th June with tickets going live to the general public, the first draw was on the 20th June. Including all 47 sports clubs - giving them the opportunity to raise additional funds, with 50p of every £1 played going back to them, plus the opportunity to win weekly prizes.

Trustees' Report

LUSU Living

In September 2024 we welcomed 353 students to Lancaster University and moved them into one of our homes. On Sunday 15th September 2024, our team checked in 120 students, the remainder of our students moved in either prior to this date or later on upon their arrival to Lancaster.

Freshers Fair 2024

LUSU Living were the only provider of student accommodation at the students Freshers Fair offering our students first refusal to one of our homes before advertising the properties on our website, LU homes and student pad. The Freshers Fair 2024 event was very successful resulting in many students signing up. LUSU Living also exhibited at the Lancaster University Housing Fair alongside many competitors, also resulting in many students signing up for accommodation.



LU Homes Accreditation

All our homes are LU Homes accredited, the LU Homes scheme is a partnership between the University and the Union, which aims to maintain a high standard of accommodation whilst working with the best interests of students to allow them to enjoy their tenancy and improve their student experience.

Undergraduate Rentals

LUSU Living administer and pay all student undergraduate bills on behalf of our students, to assist them with their tenancy and provide ease and peace of mind, and recharge to the Landlords. LUSU Living returned approximately 343 deposits, only retaining 10 student deposit or part deposits for defects. LUSU only deduct student deposits in exceptional circumstances.

Student Sign-Ups

So far this year, we have signed up 160 students for academic year 25/26 and are still currently actively seeking to fill approximately 65 rooms. We are currently awaiting contracts to be completed on seven rooms which will bring the vacant rooms down to 58.

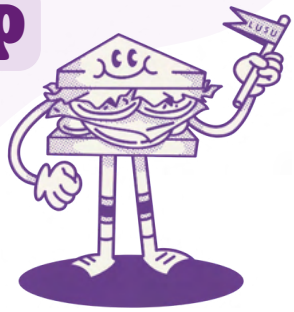
Business Model Update

We have been very busy changing our business model to a rent guarantee service where we can offer both our landlords and students a better service taking over full management of the properties, allowing peace of mind for both our students and landlords.

LUSU Living is looking to expand our housing business to enable us to provide more and higher quality accommodation to our students

Trustees' Report

LUSU Shop



It is with deep sadness that we announce that the LUSU Shop closed its doors on 31st July 2025.

The LUSU Shop, originally South End Stores and later Central, has been managed by Allison and her team from 2000 until its closure, rebranding in 2024 with a special LUSU purple makeover. Open year-round except for four holidays, it provided an essential service for undergraduates, postgraduates, and international students who stayed on campus during quieter times. After Covid, late-night hours were reduced by 30 minutes to cut costs such as energy, travel, and wages in efforts to break even. Each academic year, the shop employed around 30 students, paying £120k in wages while offering a safe environment, training, and skill development to support them financially through their studies.

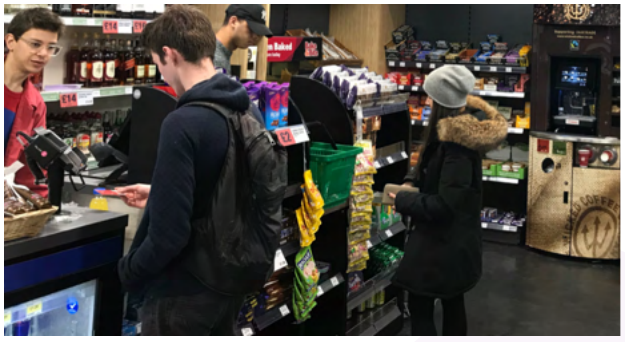
Throughout 2025, many mitigating factors continued to impact the profitability of the shop. The Commercial team enlisted the help of Moneypenny's Retail who have worked with and helped many retail outlets in the SU sector. The report was comprehensive and included many recommendations. The full rebrand of the shop was extremely successful in driving footfall and our customer numbers were increasing week on week. Since rebranding we saw a significant growth in footfall and overall sales for 24/25 (individual transactions were up by 18%, turnover up by 10.5%).

The shop supported external events such as Roses and University Open Days and was focused on sustainable sourcing:

- **Purchased from local businesses milk, eggs, cheese, ice cream to support local economy**
- **Supported community fridge in Pendle college, reducing food waste (landfill) and COL**
- **Supported Eco Eats project, again reducing food waste**
- **Installed a new fridge range to reduce energy consumption**
- **Reduced opening hours to reduce energy consumption**
- **100% commitment to recycling of packaging materials**

Despite the best efforts of the team, it has proved impossible to reverse the shop's fortunes. The level of investment required to modernise the LUSU Shop was far beyond the reach of the Students' Union. We were engaged in commercial negotiations with other retail providers, who offered us investment, but not enough to fully refurbish and future-proof the store to enable it to return to profitability.

We would like to thank Allison, Chloe, Yvonne and all the many students who have worked so hard over the years! Best of luck for the future.



Trustees' Report

The Sugarhouse

Welcome Week

The total number of people through the door during fresher's week was 8,323. Friday was the busiest with 1,752 people in attendance.
We had a range of events including Redbull takeover, Confetti party and Big fresher's icebreaker.

Celebrity Guest Performers

This year we were hosts for a number of celebrity guests: Hacker T. Dog kicked off 2nd term for us in style with a welcome back party. Tinchy Stryder hosted our Roses closing party where he was a massive hit playing some of his hits.



Fight Night

Fight Night was the first event of it's kind in the venue and it was a massive hit! The event was in collaboration with Kickboxing and Muay Thai societies. It was that much of a success we may get a repeat again next academic year.



Roses Club Night

May saw Lancaster win a fourth consecutive Roses win away at York. To celebrate, Sugar threw a congratulatory party on the Sunday night, complete with celebrity DJ, on stage trophy parade and a sell out crowd.

Summer Fest

A first for 2025, Sugarhouse took the lead from previous on-campus events and hosted Summer Fest - an end of year extravaganza to mark the end of the academic year and a final chance for students to celebrate with freinds before returning home for summer.

Sport & JCR Awards

This year, Sugarhouse once again proved why it's a student favourite, dazzling guests with a night of sparkle and grandeur as it hosted both the Sports and JCR Awards.



Trustees' Report

Advice

1st July 2023 - 30th June 2024	1st July 2024 - 30th June 2025
Case numbers: 941	Case numbers: 838 → Percentage decrease: 11%
Advice Hours: 1,153	Advice Hours: 1,100 → Percentage decrease: 5%

CASE STUDY 1 - ACADEMIC APPEAL

A postgraduate student approached the service because they had been invited to an academic integrity meeting for the resubmission of their dissertation. In recent months, the student had experienced personal circumstances that had significantly impacted upon their health. The student relied on polishing software in order to help them pass the assessment.

The academic integrity meeting led to the student receiving the penalty of a 10% reduction of the dissertation mark. This meant that they failed the module and would therefore graduate with a PGDip, rather than a Masters degree.

The student challenged the decision by going to the Standing Academic Committee (SAC) and provided previously unseen medical evidence to demonstrate their circumstances.

The outcome of the SAC was that the 10% reduction should be reduced to 5%, meaning the student will pass their dissertation, and therefore their Masters.

The caseworker advised this student around both processes and the merits of their case, including what evidence they could provide. By having regular meetings, the student's confidence and ability to discuss a difficult time in their life improved.

"I just wanted to sincerely thank you for your support and guidance throughout my appeal process. It really meant a lot to me that you were willing to spend your time helping me through such a difficult period. Your patience, encouragement, and belief in me gave me the strength to keep going. I truly don't think I could have managed this without your help."

"Thank you so much for your response and the help you have provided. This has allowed us to get in contact with our landlord and confidently express the problems we have faced. Many thanks from myself and my house."

"Thank you for your very detailed response! This contract check has been very helpful for me as an international student, as I am not very familiar with the local housing laws in the UK. I greatly appreciate all of your help and will reach out again if I have any further questions."

CASE STUDY 2 - HOUSING

A student approached the service to explain they had been experiencing significant issues with their private halls provider. The student listed various concerns ranging from hot water outages to issues with security and a lack of internet access which was meant to be included as part of the contract. Our advisor supported the student to submit a formal complaint to their housing provider. Little action to resolve any of the complaints were taken by the provider following this.

As a result, the student complained to the relevant housing redress scheme for the provider. The case was upheld in favour of the student and the provider was asked to pay £350 compensation. The provider failed to comply with this request and was struck off the membership list for the redress scheme.

Our understanding is that the provider has since complied with the redress scheme's decision to award compensation to the student, and their membership has been reinstated.

Trustees' Report

Events

Arrivals Weekend

For the first time, this year the Events Team ensured LUSU was involved in welcoming new and returning students onto campus for Arrivals Weekend. We made sure students were greeted with a friendly face and provided a point of contact for any queries anyone may have had, as well as providing entertainment and food stalls!

Welcome Week 2024

The Events Team played a huge role in planning and delivering Welcome Week for the Students' Union. During which, we organised the following:

Freshers Fair

8,000 Student Attendees

This is a staple in the Welcome Week events calendar. This event gives new and returning students the opportunity to find a community of like-minded people to get involved with during their time at university. Showcasing our sports clubs, societies and university departments, we have over 250 stalls for people to engage with.

Students in the City

Approx. 200 Student Attendees

This was a brand-new event this year. Working with the Lancaster Business Improvement District, we wanted to showcase Lancaster's offerings.

IKEA Trip

50 Student Attendees (Full Coach)

Always a popular trip that gives students an opportunity to pick up essentials for their rooms.

The Events Team have supported 32 student groups with their events, 4 University Open Days, organised and delivered a Students' Union presence at the UK University Search Fair and made 27 Farmers Markets possible!

Term 1 Events:

International Fair

Working alongside the SU International Officer, we created a space where International students could come and learn what support there is for them whilst at University.

LUSU Christmas Markets

An annual event in Alexandra Square that creates a great atmosphere!



Term 2 Events:

Refreshers Fair

This event gives out student groups another platform to interact with students. University departments also attend this fair meaning they're able to showcase their offerings too.

International Meet & Greet

Hosted by the LUSU Wellbeing Officer, this event created a space for International Students to gather together and talk through any queries and concerns they may have. This was a great success and very well attended.

LUSU Escape Room

This was a free event for students for them to get away from the stresses of everyday university life and have some fun with friends. This was a popular, sell-out event!

Open Iftar

Another staple in the events calendar. A hugely popular event in the Great Hall with over 300 people of all cultures attending and experiencing Iftar.

FINANCIAL REVIEW & RESULTS FOR THE YEAR

1st August 2024 - 31st July 2025

Financial Review and Results for the Year

There was a total net deficit for the year of £103,743 [2024: £165,939 deficit] i.e. a positive movement of £62,196. The main reason for the net deficit this year is the loss in LUSU Services Co. Contributory factors impacting the company this year include the decline in student numbers, the decline in the licensing industry, changes in student drinking habits, cost of living and inflation.

Total income increased by £45,196 to £4,881,785. Trading turnover in LUSU Services Co. Ltd and LUSU Housing Ltd decreased by a combined total of £132,311, due to reduced turnover in LUSU Services Co. This income is shown as 'other trading activities' in the Statement of Financial Activities (SOFA). Income from donations and legacies increased by £184,646. This is mainly due to funding for sport expenditure. Last year, the majority of sport expenditure was included in the University accounts. The majority of income within this category is funding from Lancaster University.

Total expenditure decreased slightly by £17,000 to £4,985,528. Trading expenditure (which is shown as 'Raising Funds' in the SOFA) decreased by £107,365. This is due to lower costs in LUSU Services Co. Charitable activity expenditure increased by £93,067. This is mainly because last year there was a credit of £118,125 as the provision for the USS pension deficit recovery plan was released. Also, this year additional sport costs were incurred which has been covered by University funding.

There will be a Gift Aid donation from LUSU Housing Limited of £61,761 [2024: nil].

There will be no Gift Aid donation from LUSU Services Company Limited [2024: nil].

Cash decreased by £138,690 over the year to a closing balance of £1,212,716. The main reason is the decrease in cash in LUSU Services Co Ltd of £236,472 relating to the trading performance of the subsidiary. Housing has seen a cash increase of £79,042 and the cash balance slightly increased in the Union by £18,742 to a balance of £825,534.

The Group has total Reserves at 31st July 2025 of £1,630,106 [2024: £1,733,849]. This consists of general unrestricted funds of £1,479,902 and Restricted funds of £150,204. Further details of the Restricted Funds are shown in note 18.

The Union's free reserves are those reserves contained within the Group's General Fund which are readily available for spending i.e. free reserves do not include those which could only be realised by disposing of fixed assets held for charitable purposes. At 31st July 2025, the level of the Group's free reserves is £975,686 (2024: £1,052,706). At 31st July 2025, the level of the Union's free reserves is £698,792 (2024: £659,129).

The Union's revised reserve policy for 2025-26 is that the Union should have sufficient free reserves to cover:

1. modifications and improvements to the Students' Union to ensure we have a better space for students

2.investments into areas be they commercial or IT infrastructure.

The target level of Union free reserves is to be within the range of £800k-£850k and the target level of Group free reserves is to be in the range of £1.2million.

The group had no fundraising activities requiring disclosure under s162A of the Charities Act 2011.

The Trustees hope to gain this through tight cost control and remaining strategically focussed on activity within LUSU Living and The Sugarhouse, the Trustees intend to increase free reserves to the target level. The Trustees remain focussed on reducing overall salary costs inline with the reduction in the commercial operating landscape and the financial challenges we are facing with tighter grants and funding to the charity.

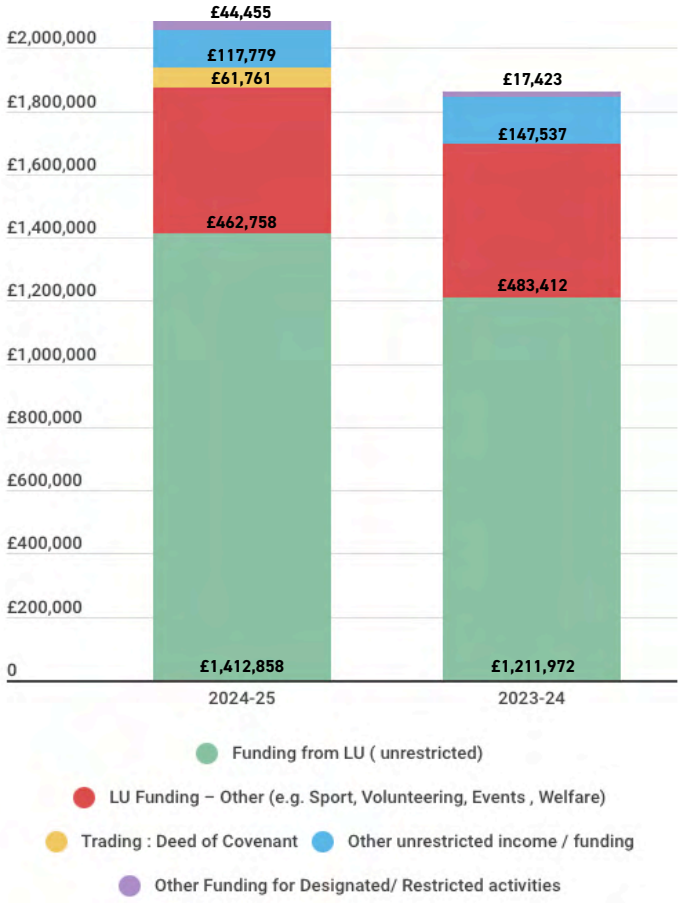
Going Concern

University block grant funding for the year 25-26 has been agreed. Activity and hence costs are being closely monitored in line with this.

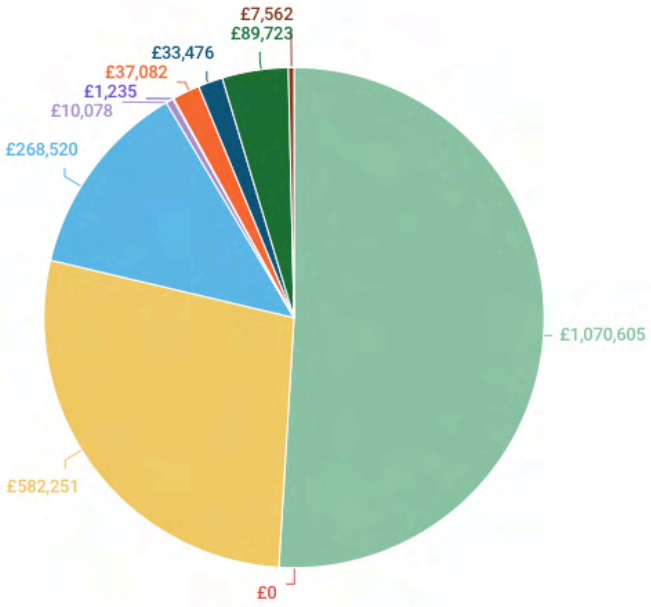
The Trustees have reviewed the future income and expenditure and cash flow forecasts and have assessed that the Charity and Group are considered to be a going concern based on the above.

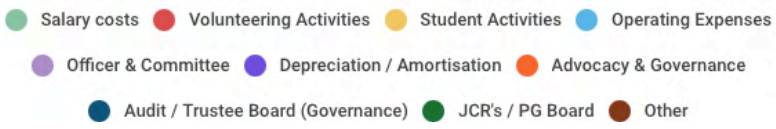
The Charity has also provided a letter of financial support to LUSU Services Co Ltd for the going concern period.

Union (Group) Income Analysis



Expenditure Within the Union : Year-ended 31 July 2025





*Expenditure excludes trading costs and provision release

Disclosure of information to auditor

The trustees who held office at the date of approval of this trustees' report confirm that, so far as they are each aware, there is no relevant audit information of which the Union's auditor is unaware; and each trustee has taken all the steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the Union's auditor is aware of that information.

Statement of responsibilities of the Trustees of Lancaster University Students Union in respect of the Trustees' annual report and the financial statements

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under that law they have are required to prepare the group and parent company financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice), including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland.

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 group and charitable company and of the group's excess of expenditure over income for that period. In preparing each of the group and charitable company financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- assess the group's and the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and
- use the going concern basis of accounting unless they either intend to liquidate the group or the charitable company or to cease operations, or have no realistic alternative but to do so. .

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that its financial statements comply with the Companies Act 2006. They are responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error, and have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the group and to prevent and detect fraud and other irregularities.

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

Approved by the Trustees of Lancaster University Students' Union on 31 October 2025 and signed on their behalf by:



Richard Soper

Vice-Chair

Students' Union Trustee Board

Independent auditor's report to the members of Lancaster University Students' Union

Opinion

We have audited the financial statements of Lancaster University Students' Union (the "charitable company") for the year ended 31 July 2025 which comprise Consolidated Statement of Financial Activities, Consolidated and Union Balance Sheets, Consolidated 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 group's and the charitable company's affairs as at 31 July 2025 and of the group's 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 and the Charities Act 2011.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

The trustees are responsible for the other information contained within the annual report. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion based on the work undertaken in the course of our audit

• the information given in the trustees' report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and

• the directors' report included within the trustees' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In light of the knowledge and understanding of the group and the charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' 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:

• the parent company has not kept adequate accounting records; or

• the parent company financial statements are not in agreement with the accounting records and returns; or

• certain disclosures of trustees' remuneration specified by law are not made; or

• we have not received all the information and expanation 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 exemption in preparing the Trustees Annual Report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 20 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's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 151 of the Charities Act 2011 and under the Companies Act 2006 and report in accordance with the Acts and relevant regulations made or having effect thereunder

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.

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:

We obtained an understanding of the legal and regulatory frameworks within which the company operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Companies Act 2006, the Charities Act 2011 and the Charities SORP (FRS 102).

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the group and charitable company's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the group and charitable company for fraud.

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and

inspection of regulatory and legal correspondence, if any.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be the override of controls by management and recognition of income excluding block grant income. Our audit procedures to respond to these risks included enquiries of management about their own identification and assessment of the risks of irregularities, testing income from underlying evidence such as sample testing donations and other income transactions to bank receipts, sample testing on the posting of journals, reviewing accounting estimates for biases and reading minutes of meetings of those charged with governance.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

These inherent limitations are particularly significant in the case of misstatement resulting from fraud as this may involve sophisticated schemes designed to avoid detection, including deliberate failure to record transactions, collusion or the provision of intentional misrepresentations.

A further description of our responsibilities for the audit of the financial statements is located on the

Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have forme



Alan Reynolds

Statutory Auditor

Crowe U.K. LLP

3rd floor

St George's House

56 Peter Street

Manchester

M2 3NQ

Date : 5 November 2025

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 JULY 2025

	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £	Total Funds 2024 £
Income and endowments from:					
Donations and Legacies	2	1,422,758	479,348	1,902,106	1,717,460
Charitable Activities	3	102,302	27,865	130,167	135,750
Other trading activities:	4	2,843,934	-	2,843,934	2,976,245
Investments	5	5,578	-	5,578	7,134
Total		4,374,572	507,213	4,881,785	4,836,589
Expenditure on:					
Raising Funds	4	(2,884,996)	-	(2,884,996)	(2,992,361)
Charitable Activities	6	(1,594,597)	(505,935)	(2,100,532)	(2,007,465)
Other	7	-	-	-	(2,702)
Total		(4,479,593)	(505,935)	(4,985,528)	(5,002,528)
Net [Expenditure]/ Income		(105,021)	1,278	(103,743)	(165,939)
Net movement in funds		(105,021)	1,278	(103,743)	(165,939)
Reconciliation of Funds:					
Total Funds Brought Forward		1,584,923	148,926	1,733,849	1,899,788
Total Funds Carried Forward		1,479,902	150,204	1,630,106	1,733,849

All income and expenditure derive from continuing activities.
All gains and losses recognised in the year are included in the Statement of Financial Activities.

The notes on pages 35-48 form part of these financial statements.

CONSOLIDATED AND UNION BALANCE SHEETS FOR THE YEAR ENDED 31 JULY 2025

	Notes	2025 Group £	2025 Union £	2024 Group £	2024 Union £
Fixed Assets					
Tangible Assets	13	504,216	504,216	532,217	532,217
Investments	14	-	256,954	-	256,954
		504,216	761,170	532,217	789,171
Current Assets					
Stock	15	34,978	1,051	60,593	-
Debtors	16	355,854	343,480	306,850	305,592
Cash at Bank and In Hand		1,212,716	825,534	1,351,406	806,792
		1,603,548	1,170,065	1,718,849	1,112,384
Liabilities					
Creditors Falling Due Within 1 Year	17	(477,658)	(321,069)	(517,217)	(304,329)
		(477,658)	(321,069)	(517,217)	(304,329)
Net Current Assets		1,125,890	848,996	1,201,632	808,055
Total Assets Less Liabilities		1,630,106	1,610,166	1,733,849	1,597,226
Net Assets		1,630,106	1,610,166	1,733,849	1,597,226
Funds					
General Funds	18	1,479,902	1,459,962	1,584,923	1,448,300
Total Unrestricted Funds		1,479,902	1,459,962	1,584,923	1,448,300
Restricted Funds	18	150,204	150,204	148,926	148,926
Total funds		1,630,106	1,610,166	1,733,849	1,597,226

In accordance with FRS102, no separate Statement of Financial Activities or statement of cash flows has been presented for the Union alone.

The notes on pages 35-48 form part of these financial statements.

Approved by the Trustees of Lancaster University Students' Union on 31 October 2025 and signed on their behalf by:



Richard Soper
Vice Chair



Mike Leckie
External Trustee



Misbah Ashraf
Chief Executive

RECONCILIATION OF GROUP NET INCOME RESOURCES TO NET CASHFLOW FROM OPERATING ACTIVITIES

	2025 £	2024 £
Net expenditure/income for the reporting period	(103,743)	(165,939)
Adjustments for:		
Interest receivable	(5,578)	(7,134)
Depreciation	83,181	72,992
Loss on the disposal of fixed assets	2,758	-
(Increase)/ Decrease in Debtors	(49,004)	84,820
Decrease / (Increase) in Stock	25,615	(2,496)
(Decrease) in Creditors within 1 year	(39,559)	(65,811)
(Decrease) in Pension Liability	-	(118,125)
Net Cash provided by operating activities	(86,330)	(201,693)
Cash flows from operating activities:		
Net Cash provided by Operating Activities	(86,330)	(201,693)
Cash flows from investing activities:		
Interest Receivable	5,578	7,134
Purchase of property, plant and equipment	(62,938)	(96,762)
Proceeds from the disposal of fixed assets	5,000	-
Net cash used in investing activities	(52,360)	(89,628)
Change in cash and cash equivalents in the reporting period	(138,690)	(291,321)
Cash and cash equivalents at the beginning of the reporting period	1,351,406	1,642,727
Cash and cash equivalents at the end of the reporting period	1,212,716	1,351,406

The notes on pages 35-48 form part of these financial statements.

	At 1 August 2024 £	Cash flow £	At 31 July 2025 £
Net Debt			
Cash at bank and in hand	1,351,406	(138,690)	1,212,716
	1,351,406	(138,690)	1,212,716

(1) PRINCIPAL ACCOUNTING POLICIES

Basis of Preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

A private company limited by guarantee was incorporated in England on 4th November 2016 under the name "Lancaster University Students' Union '. Lancaster University Students' Union is a registered charity (no. 1172269) and company (no. 10464111).

The Union is a public benefit entity.

Consolidation

These financial statements consolidate the financial statements of the Union and its two wholly owned subsidiary companies (LUSU Services Company Limited and LUSU Housing Limited) on a line by line basis. In accordance with FRS 102, no separate Statement of Financial Activities or statement of cash flows has been presented for the Union alone. The Union had gross income of £2,181,558 [2024: £1,932,101] and net movement of funds of £12,940 inflow [2025: £137,022 outflow].

Fund Accounting

Unrestricted funds are those funds which are available for use at the discretion of the trustees in pursuing the objectives of the Union, and which have not been designated for other purposes. Allocations to these funds are by way of the surpluses generated by the activities. Funds received for which the wishes of the donor are legally binding on the trustees are taken to restricted funds. The aim and use of each restricted fund is set out in the notes to the financial statements.

Pension Schemes

Students' Union participates in two pension schemes, a University Superannuation Scheme (USS) and a Lancashire County Pension Fund (LCPF), via Lancaster University. In the case of each multi-employer scheme, the Students' Union is unable to identify its share of the underlying assets and liabilities of the schemes on a consistent and reasonable basis and therefore, as required by FRS 102, section 28.11, accounts for the schemes as if they were a defined contribution scheme.

For the LCPF scheme the amount charged to the statement of financial activities, for both the group and the parent company, represent the contributions payable to the schemes in respect of the accounting period.

For the USS scheme, the scheme continues to be in a surplus position following the conclusion of the 2023 valuation.

The Students' Union also participates in a defined contribution pension scheme [Nest].

Investments

Investments are valued at cost.

Expenditure

The accounts are prepared on an accruals basis and expenditure is recognised when committed. Governance costs represent the costs incurred for compliance with constitutional and statutory requirements.

Income

All incoming resources are recognised once the Union has entitlement to the resources, it is probable that the resources will be received and the monetary value of incoming resources can be measured with sufficient reliability.

Tangible Fixed Assets and Depreciation

Capital purchase items amounting to £2,500 or more are recorded in tangible fixed assets. Tangible fixed assets are stated at cost less accumulated depreciation. Depreciation is charged so as to write off the cost less the estimated residual value of each asset over the estimated useful life of that asset, subject to annual review. The depreciation rates applied are as follows:

Freehold Property & Building Improvements	2-10%
Entertainment Equipment	15-33%
Sugarhouse Furniture and Fittings	6-33%
Shops Fittings and Equipment	10-25%
Office and Sundry Equipment	15-33%
Radio and Film Equipment	10-15%
Boats	25%
Housing Office Equipment	10%

Stock

Stock is stated at the lower of cost and estimated selling price less costs to sell.

Taxation Status

The Union, as a registered charity, is exempt from taxation on its income and gains falling within Sections 478-488 of the Corporation Tax Act 2010 (CTA 2010) or Section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that they are applied to its charitable objectives. No tax charge has arisen in the year.

The subsidiaries are trading companies and are liable to pay corporation tax on profits.

Going Concern

University block grant funding for the year 25-26 has been agreed. Activity and hence costs are being closely monitored in line with this.

The Trustees have reviewed the future income and expenditure and cash flow forecasts and have assessed that the Charity and Group are considered to be a going concern based on the above.

Financial Instruments

The Group only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors and investments in ordinary shares.

Government Grants

Government grants are recognised when entitlement to the income passes to the charity, receipt is probable and the funding can be measured. There are no unfulfilled conditions in relation to government grant funding.

Settlement Payments

Settlement payments are accounted for as soon as the organisation is aware of the obligation to make the payment.

Key Judgements - Clubs & Societies

The Trustees consider that clubs and societies should not be included in the SoFA as the Union does not have sufficient control over or benefit from the arrangements of clubs and societies. The key determining factors are:

- Clubs & societies have autonomy to decide upon the structures of their executive committees, appointment methods, membership eligibility
- Groups affiliation to the Union must adhere to the Union's financial regulations, health & safety framework, complaints and disciplinary procedures. However the relationship is primarily related to compliance and legal operation (ie that of a regulator)
- Non-students of the University can be members of the clubs and societies and thus benefit does not necessarily go to members of the Union
- Some groups have their own insurance policies
- The co-operative relationship that exists between the Union and the clubs and societies is not dissimilar to that of the University and the Union (the Union's results are not consolidated in to the University)
- The Union does not facilitate or manage elections

Key Judgements - Office space

The Students' Union 'office' space is located within a University building. This donated service is not measurable and that is why it is not included at a monetary value. 'The Students' Union paid a contribution for this space and this was reflected in Intangible Assets . This intangible asset is now fully amortised.

(2) INCOME FROM DONATIONS AND LEGACIES

Unrestricted Funds	2025 £	2024 £
Lancaster University Grant Funding	1,412,858	1,211,972
Students' Union contribution to JCRs / PG Board	9,900	9,900
	1,422,758	1,221,872

Restricted Funds	2025 £	2024 £
Volunteering Activities - Lancaster University Funding	-	65,566
Sport - Lancaster University Funding	459,168	162,442
Sport - External Funding	7,500	10,000
Events - Lancaster University Funding	-	231,812
Welfare - Lancaster University Funding	3,590	18,597
Welfare- External Funding	6,750	-
Sustainability- External Funding	1,000	-
Nightline	925	2,175
Other - Lancaster University Funding	-	4,996
Other - External Funding	415	-
	479,348	495,588

(3) INCOME FROM CHARITABLE ACTIVITIES

Unrestricted Funds

Includes other income from the Union of £102,302 [2024: £130,502]. This includes income from socials, events and sporting activities.

Restricted Funds	2025 £	2024 £
Volunteering Activities	-	5,248
Sport	27,865	-
	27,865	5,248

(4) INCOME FROM OTHER TRADING ACTIVITIES / EXPENDITURE ON RAISING FUNDS

Unrestricted income includes the turnover of the two trading subsidiaries detailed below.

	2025 £	2024 £
LUSU Services Company Limited - Turnover	2,411,319	2,566,387
LUSU Housing Limited - Turnover	432,615	409,858
	2,843,934	2,976,245

Unrestricted expenditure[expenditure on Raising Funds] represents the costs of the two trading subsidiaries below, less the audit fees which are included within charitable activity expenditure.

The Union owns the whole of the called up share capital, consisting of £256,953 ordinary shares of £1 each [2024: £256,953}, of LUSU Services Company Limited and 1 ordinary share of £1 of LUSU Housing Limited.

The two subsidiaries usually donate their taxable profits to the Union each year by Gift Aid.

This year LUSU Services Company has a taxable net loss and there will be no deed of covenant payment due to the Union. LUSU Housing Ltd. made a taxable net profit this year and there will be a deed of covenant payment to the Union.

The results for the year, as extracted from the audited financial statements are summarised below:

LUSU Services Company Ltd Profit and Loss Account Company number:03411073	2025 £	2024 £
Turnover	2,411,319	2,566,387
Cost of Sales	(1,177,478)	(1,198,785)
Gross Profit	1,233,841	1,367,602
Distribution Costs	(1,161,967)	(1,239,450)
Administrative Expenses	(188,557)	(179,660)
Other Income	-	-
(Loss) before Taxation	(116,683)	(51,508)
Tax	-	-
(Loss) for the Financial Year	(116,683)	(51,508)
Gift Aid payment	-	-
(Loss) for the Financial Year	(116,683)	(51,508)

LUSU Services Company Ltd Balance Sheet	2025 £	2024 £
Tangible Fixed Assets	-	-
Current Assets		
Stock	33,926	60,593
Debtors	69,381	60,084
Cash at Bank and in Hand	114,786	351,258
	218,093	471,935
Creditors falling due within 1 year	(103,668)	(240,827)
Net Current Assets	114,425	231,108
Provisions	-	-
Net Assets	114,425	231,108
Share Capital	10,000	10,000
Share Premium	246,953	246,953
Profit and Loss Account	(142,528)	(25,845)
Shareholders' Fund	114,425	231,108

LUSU Housing Ltd Profit and Loss Account Company number:07358617	2025 £	2024 £
Turnover	432,615	409,858
Cost of Sales	(148,797)	(174,590)
Gross Profit	283,818	235,268
Distribution Costs	(192,112)	(207,095)
Administrative Expenses	(29,945)	(5,381)
Operating Profit	61,761	22,792
Tax	-	
Profit for the Financial Year	61,761	22,792
Gift Aid payment	(61,761)	-
Profit for the Financial Year	-	22,792

LUSU Housing Ltd Balance Sheet	2025	2024
	£	£
Tangible Fixed Assets	-	-
Current Assets		
Stock	-	-
Debtors	36,600	52,904
Cash at Bank and in Hand	272,398	193,356
	308,998	246,260
Creditors falling due within 1 year	(146,529)	(83,791)
Net Current Assets	162,469	162,469
Net Assets	162,469	162,469
Share Capital	1	1
Profit and Loss Account	162,468	162,468
Shareholders' Fund	162,469	162,469

(5) INVESTMENT INCOME

Investment income totalling £5,578 [2024: £7,134] represents interest receivable on a cash deposit held.

(6) ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES

	2025 £	2024 £
Staff and Full Time Officer Salaries*	1,070,605	916,759
Student Activities; includes Sport and events	582,251	397,580
Operating Expenses	235,617	389,486
Officer and Committee Expenses	10,078	19,844
NUS Affiliation Fees	28,357	24,028
Depreciation	1,235	1,235
Advocacy & Governance Costs	37,082	46,243
Non-Recoverable VAT	4,546	7,902
Audit fee	29,260	26,350
Trustee Board expenses	4,216	3,244
Funding for JCRS/ PG Board	9,918	13,810
JCRS/ PG Board expenditure	79,805	79,468
Volunteering Activities	-	70,814
Nightline Restricted Fund	62	702
Rugby- Lancaster Lionesses project	7,500	10,000
	2,100,532	2,007,465

*The Union does not directly employ any person included in this category. There is a joint contract with Lancaster University and employees' costs are recharged from the University to the Union.

The salary costs in 2024 included the USS pension deficit recovery plan liability movement of £120,827 credit.

(7) ANALYSIS OF OTHER COSTS

	2025	2024
	£	£
Interest payable on USS pension deficit recovery plan	-	2,702
	-	2,702

(8) ANALYSIS OF GOVERNANCE COSTS

Governance costs consist of the audit fee at £29,260 [2024: £26,000] and expenditure relating to the Trustee Board at £4,216 [2024: £3,244].

These costs are included in 'Expenditure on Charitable Activities' - see note 6.

(9) NET EXPENDITURE FOR THE YEAR

This is stated after charging:	2025 £	2024 £
Audit of Lancaster University Students' Union Annual Accounts	15,400	14,000
Audit of LUSU Services Company Limited Accounts	6,930	6,300
Audit of LUSU Housing Limited Accounts	6,930	6,300
Tax fees of LUSU Services Company Limited Accounts	1,560	1,335
Tax fees of LUSU Housing Limited Accounts	1,560	1,335
Tax fees of LUSU - Charity	900	850

(10) ANALYSIS OF STAFF COSTS, TRUSTEE REMUNERATION AND EXPENSES AND THE COST OF KEY MANAGEMENT PERSONNEL

GROUP COSTS	2025 £	2024 £
Salaries and wages	1,245,629	1,236,616
Social security costs	118,229	106,960
Pension costs	173,646	160,272
USS Pension Deficit Recovery Plan Liability Movement	-	(120,827)
	1,537,504	1,383,021

In addition to these costs are casual wages in LUSU Services Company Limited which amount to £252,287 (2024: £272,187) and casual wages in LUSU Housing Ltd of £33,451.

This is analysed across the Group as follows:

	2025 £	2024 £
Union	1,070,605	916,759
LUSU Housing Limited	117,354	159,121
LUSU Services Company Limited	349,545	307,141
	1,537,504	1,383,021

(10) CONTINUED

Three employees had employee benefits falling between £70,000 - £80,000 [2024 : 2 falling within £70,000 - £80,000].

The Trustees did not receive any remuneration in their role as Trustees, although reasonable expenses are reimbursed. Officer Trustees as identified on pg. 4 are remunerated for their role as Officers of the Union.

The employment benefits paid were as follows:

	2025 Gross	2025 Employers Pension
Cerys Evans - reappointed	£17,813	£356
Jack Watson-reappointed	£24,556	£501
Harrison Stewart-reappointed	£24,119	-
Ella Smith	£23,760	-
Emily Woods	£2,226	-
Leah Buttery	£2,226	-
Lizzy Gillett	£2,226	£44
Rory O' Ceallaigh	£2,226	£44

	2024 Gross	2024 Employers Pension
Cerys Evans - reappointed	£23,214	£494
Jack Watson-reappointed	£23,214	£494
Harrison Stewart-reappointed	£22,720	-
Josh Newsham	£21,841	-
Santi Siabato	£20,791	-
Sam Hedges	£22,780	-
Ella Smith	£1,890	-

Two trustees were reimbursed for travel and subsistence expenses of £2,814 [2024: £1,529 - 5 trustees].

The Officer Trustees are provided with bus passes free of charge for use during the reporting period.

The Students' Union has not entered into any related party transactions with trustees.

The key management of the personnel of the parent charity, the Union, comprise the trustees , the Chief Executive, the Head of Finance, the Head of Commercial Services, the Head of Advocacy & Governance and the LUSU People Partner.

The total employee benefits of the key personnel of the Union were £324,596 - 5 staff members [2024: £280,687 - 5 staff members].

(11) STAFF NUMBERS

The average monthly head count during the year were as follows:	2025	2024
Union	24	21
LUSU Services Company Limited	9	8
LUSU Housing Limited	2	4
	35	33

The average monthly number of full-time equivalent employees during the year were as follows:	2025	2024
Union	24	21
LUSU Services Company Limited	8	8
LUSU Housing Limited	2	4
	34	33

(12) PENSION SCHEMES

The Students' Union participates in two pension schemes, a University Superannuation Scheme (USS) and a Lancashire County Pension Fund (LCPF), via Lancaster University. In the case of each multi-employer scheme, the Students' Union is unable to identify its share of the underlying assets and liabilities of the schemes on a consistent and reasonable basis and therefore, as required by 'FRS 102, section 28.11, accounts for the schemes as if they were a defined contribution scheme.

LCPF Scheme

For the LCPF scheme the amount charged to the statement of financial activities, for both the group and the parent company, represent the contributions payable to the schemes in respect of the accounting period.

The last formal triennial actuarial valuation of the scheme was performed as at 31 March 2022 by. The scheme is currently undergoing its latest triennial actuarial valuation, performed by a professionally qualified actuary. The valuation will determine employer contributions for the period from 1 April 2025 to 31 March 2029.

The net pension assets of this scheme were £106.97M as at 31 July 2025.

The number of Students' Union members as at 31 July 2025 was 22 out of a total of 1,764(includes LU members).

USS Scheme

The scheme continues to be in a surplus position following the conclusion of the 2023 valuation.

At the valuation date, the value of the assets of the scheme was £73.1 billion and the value of the scheme's technical provisions was £65.7 billion indicating a surplus and a funding ratio of 111%.

Changes to contribution rates were implemented from 1 January 2024 and from that date there was no requirement to make deficit recovery contributions.

The number of Students' Union members as at 31 July 2024 was 3.

(13) TANGIBLE ASSETS

	Freehold Buildings	Furniture & Equipment	Total
	£	£	£
Cost			
At 1st August 2024	861,990	1,183,469	2,045,459
Additions	-	62,938	62,938
Disposals	-	(10,952)	(10,952)
At 31st July 2025	861,990	1,235,455	2,097,445
Depreciation			
At 1st August 2024	506,844	1,006,398	1,513,242
Charge for the Year	18,845	64,336	83,181
Disposals	-	(3,194)	(3,194)
At 31st July 2025	525,689	1,067,540	1,593,229
Net Book Value			
At 1st August 2024	355,146	177,071	532,217
At 31st July 2025	336,301	167,915	504,216

(14) INVESTMENTS

	2025 Group £	2025 Union £	2024 Group £	2024 Union £
LUSU Services Company Limited	-	256,953	-	256,953
LUSU Housing Limited	-	1	-	1
	-	256,954	-	256,954

LUSU Services Company Limited was formed in July 1997 and is a wholly owned subsidiary of the Union.

LUSU Housing Limited commenced trading on 1 August 2011 and is a wholly owned subsidiary of the Union.

(15) STOCK

	2025 Group £	2025 Union £	2024 Group £	2024 Union £
Finished Goods and Goods for Resale				
Union stock	1,051	1,051		
Bar Stock	33,927	-	25,944	-
Shop Stock	-	-	34,649	-
	34,978	1,051	60,593	-

(16) DEBTORS

	2025 Group £	2025 Union £	2024 Group £	2024 Union £
Amounts Falling Due Within 1 Year				
Trade Debtors	69,462	16,185	64,338	16,429
Prepayments and Accrued Income	282,265	230,686	201,936	146,778
Amount Due From Subsidiaries	-	92,482	-	101,809
Other Debtors	791	791	701	701
Social Security and Other Taxes	3,336	3,336	39,875	39,875
	355,854	343,480	306,850	305,592

(17) CREDITORS

	2025 Group £	2025 Union £	2024 Group £	2024 Union £
Amounts Falling Due Within 1 Year				
Trade Creditors	220,409	148,868	295,166	203,034
Amount Due To Subsidiaries	-	1,125	-	9,658
Accruals and Deferred Income	81,081	26,011	119,054	38,329
Social Security and Other Taxes	30,407	-	36,985	-
Other Creditors	145,761	145,065	66,012	53,308
	477,658	321,069	517,217	304,329

Amounts included within other creditors include £129,599 (2024: £32,284) held on behalf of clubs and societies. There is an equal amount held within cash at bank and in hand.

(18) ANALYSIS OF MOVEMENT GROUP FUNDS

	At 1st August 2024 £	Incoming Resources £	Outgoing Resources £	At 31st July 2025 £
General Funds				
Union Unrestricted Fund	1,448,300	1,530,638	(1,518,976)	1,459,962
Trading Subsidiaries P&L Account	136,623	2,843,934	(2,960,617)	19,940
Total	1,584,923	4,374,572	(4,479,593)	1,479,902
Restricted Funds				
Volunteering Activities	142,636	1,000	(1,000)	142,636
Sport	-	487,033	(487,033)	-
Welfare	-	10,340	(10,340)	-
Nightline (overnight advice/ support)	3,370	924	(62)	4,232
Women Against Violence	712	-	-	712
Rugby Development Fund	1,600	-	-	1,600
Rugby Lionessess	-	7,500	(7,500)	-
LUSU Gives Charity Account	608	416	-	1,024
Total	148,926	507,213	(505,935)	150,204
Total Funds	1,733,849	4,881,785	(4,985,528)	1,630,106

* volunteering : schools , sustainabiity

(19) NET ASSETS OF THE GROUP'S FUNDS

	Fixed Assets	Investments	Current Assets	Liabilities	Fund Balances
	£	£	£	£	£
General Funds	504,216	-	1,453,344	(477,658)	1,479,902
Restricted Funds					
Volunteering Activities	-	-	142,636	-	142,636
Nightline (overnight advice/support)	-	-	4,232	-	4,232
Women Against Violence	-	-	712	-	712
Rugby Development Fund	-	-	1,600	-	1,600
LUSU Gives Charity Account	-	-	1,024	-	1,024
Total	504,216	-	1,603,548	(477,658)	1,630,106

(20) COMMITMENTS

Capital Commitments

At 31 July 2025 and 31 July 2024 the Union had no capital commitments contracted and approved.

(21) FINANCIAL INSTRUMENTS

	2025	2024
Financial Assets	£	£
Financial assets that are debt instruments measured at amortised cost	1,282,178	1,415,744
Financial Liabilities		
Financial liabilities measured at amortised cost	(447,251)	(480,232)

Financial assets measured at amortised cost comprise trade debtors and cash.

Financial liabilities measured at amortised cost comprise trade creditors, other creditors and accruals.

LUSU's Vision

Through our vision, we can ensure the creation of change through these student communities, empowering students to strive for the future they want to see while supporting their ability to do so.

See our new strategy at

your.lancastersu.co.uk/lusu-strategy

LANCASTER UNIVERSITY STUDENTS' UNION | LUSU

Charity number : 1172269 Company number : 10464111

LANCASTER UNIVERSITY STUDENTS' UNION

England & Wales - Charity number 1172269

Accounts

ANNUAL REPORT
& FINANCIAL STATEMENTS

1st August 2023 - 31st July 2024

LANCASTER UNIVERSITY STUDENTS' UNION | LUSU

Charity number : 1172269 Company number : 10464111

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President's Welcome

It is with great pride that we present this year's annual report, capturing the collective achievements, challenges, and growth of our Union throughout the past year. This report not only highlights our accomplishments but also serves as a testament to the vibrant, diverse, and engaged student community that makes Lancaster so unique.

Our success is owed to the passionate involvement of our student members, the dedication of our staff, and the continued partnership with the University. Together, we have laid strong foundations that will guide the Union in the years to come.

As we celebrate the milestones documented in this report, we also renew our commitment to driving positive change, promoting inclusivity, and fostering a community where every Lancaster student can thrive.

We look forward to building on this year's achievements and continuing our journey towards an even better LUSU.

Cerys Evans
LUSU President and Chair of Trustee Board



Chief Executive Officer's Welcome

The students' union annual report is an opportunity to pause, reflect and thank the many people whose dedication and hard work has supported the SU throughout the year.

Without the knowledge and passion of our staff, students, and trustees, both the volume and impact of our work would be incredibly hard. As with any year, there has been difficult moments, but the determination and togetherness of all involved in the SU has ensured we've had a successful 2023/24.

We are immensely proud of the 5% increase in our Student Voice question within the National Student Survey. We employed 1,348 student staff for 30,603 hours which equates to a cost of £377,563.

Our union will always be the home of value led, critical thinkers, capable of finding ways through even the most difficult and unusual circumstances.

As always I express gratitude to everyone who has played a role in the success of the Union this year, our students, our elected officers, our fantastic staff team, and all of Lancaster University's staff who have done so much to support us.

Misbah Ashraf
LUSU CEO

Reference & Administrative Details

Board Of Trustees at 31st July 2024		
Richard Soper	External Trustee & Vice Chair	Appointed 29/06/2021
David Morris	External Trustee	Appointed 29/06/2021
Amanda Chetwynd	External Trustee	Appointed 07/09/2019
Michael Leckie	External Trustee	Appointed 01/06/2022
Cerys Evans	Officer Trustee/Chair	Appointed 01/07/2023
Jack Watson	Officer Trustee	Appointed 01/07/2023
Harrison Stewart	Officer Trustee	Appointed 01/07/2023
Eleanor Smith	Officer Trustee	Appointed 01/07/2024
Ariana Dell	Student Trustee	Appointed 12/01/2024
Phoebe Teasdale	Student Trustee	Appointed 01/07/2024
In addition, the following individuals served as trustees during the year:		
Sam Hedges	Officer Trustee	Resigned 30/06/2024
Santi Siabato	Officer Trustee	Resigned 30/06/2024
Josh Newsham	Officer Trustee	Resigned 30/06/2024
Nathan Mooney	Student Trustee	Resigned 30/06/2024
Thomas Cross	Student Trustee	Resigned 30/06/2024
Laura Yianni	Student Trustee	Resigned 11/05/2024

Principal Office
Bowland College
Lancaster University
Bailrigg
Lancaster
LA1 4YT

Bankers
NatWest Bank PLC
PO Box 94
Church Stree
tLancaster
LA1 1LB

Auditor & Tax Advisers
Crowe U.K. LLP
3rd Floor
St George's House
56 Peter Street
M2 3NQ

Solicitors
Oglethorpe Sturton & Gillibrand
16 Castle Park
Lancaster
LA1 1YG

Trustees' Report

The trustees of Lancaster University Students' Union (LUSU) present their report together with the audited financial statements for the year ended 31 July 2024.

Structure, Governance & Management

Lancaster University Students' Union is a student-led educational charity. It is legally a company limited by guarantee (Registered No 10464111) with the Trustees as company law members, and a registered charity (Registered No 1172269). Whilst being an independent charity in its own right, the Students' Union is also 'separate but part of' Lancaster University and subject to the University's Charter and Statutes. It owns two trading subsidiaries: LUSU Services Company Limited and LUSU Housing Limited, which help to provide services for our members and raise income.

As a charity we have a Trustee Board that is responsible for the management and administration of the Students' Union. In particular, they are responsible for governance, finances, strategy and regulatory compliance. The Trustee Board consists of the six elected Full Time Officers, three Student Trustees and five External Trustees. After 31st July 2024, it now consists of four Full Time Officers, three Student Trustees and four External Trustees,

The Trustee Board is assisted by its sub-committees (in particular the Finance & Risk, Governance and Human Resources & Remuneration sub-committees). The Students' Union's principal governing document is its Articles of Association (adopted 2nd January 2023). Further detail is set out in the Bye-Laws.

The Trustee Board delegates the day-to-day management of organisation to the Chief Executive through an agreed schedule of delegations. The Trustees receive regular reports from the Chief Executive and Senior Leadership Team about performance against agreed targets. The Chief Executive coordinates the Senior Leadership Team and staff of the Students' Union who work closely with the elected student officers to provide services and opportunities to benefit our student members. Staff ensure that the Students' Union's strategy and operating plans are carried out in line with the agreed budgets.

The Full Time Executive Officers are elected by cross campus ballots annually in accordance with the Education Act 1994. Each officer has a specific political remit as well as being jointly responsible for effective and clear student representation to the University. Officers are accountable to our members through the Union Assembly, student members' meetings and referenda.

Trustees' Report

Governing Bodies

The Trustee Board has responsibility for overseeing the administration and management of the Union. They are responsible collectively for the overall well-being and strategic direction, efficient operation and good governance of the Union, including compliance with legal and financial requirements.

The relationship between the Board and the Chief Executive is fundamental to effective governance and management of the Union. One element of this is to ensure that the Chief Executive is appropriately performance managed and remunerated. It is the responsibility of the Board to ensure that the Chief Executive has clear objectives, to review performance and to consider the development of their employees alongside that of the charity. The Board uses the University's Senior Role Pay Framework for remuneration, and the salary was specifically benchmarked against the salaries and benefits paid to Chief Executives in students' unions and the third sector in order to establish a suitable level of remuneration.

The Students' Union employs (on joint contracts with the University) 37 full and part-time staff to ensure the effective management and operations of its wide range of activities. Those employees are accountable to the Chief Executive for the performance of their duties. The Senior Leadership Team (in addition to the Chief Executive) consists of the Head of Commercial Services, Head of Advocacy & Governance, Head of Finance and Head of People.

These staff members are accountable to the Chief Executive for operations in their areas of responsibility, acting on operating plans produced annually. These plans must be in line with the strategic plans and budgets, as agreed by the Trustees, the relevant democratic bodies and the University.

Recruitment & Training of Trustees

All new trustees are recruited according to good practice and inducted into the Students' Union through a bespoke training programme. This year the Trustee Board has collectively received bespoke external training and development. This has been delivered by an external specialist.

The full complement of external trustees are in place. Tony Camp stood down from Board and this has now opened another position however in light of the recent re-structure of the Full Time Officer roles this recruitment is no longer required as we have an equal complement of trustees.

The Student Trustees for the year 2023-2024, were Thomas Cross, Ariana Dell, Nathan Mooney and Laura Yianni. Thomas Cross and Nathan Mooney left the board at the end of June 2024, as they will no longer be a student in October 2024. Laura Yianni resigned as a student trustee in May 2024. Ariana Dell was appointed in January 2024 and remains as a trustee and we have already re-filled the two vacant positions.

The Officer Trustees for the year 2023-24 were six new Officer Trustees: Cerys Evans, Harrison Stewart, Jack Watson, Josh Newsham, Santi Siabato Trujillo and Sam Hedges. After July 1st, LUSU moved to a four officer structure.

Group Structure & Relationships

As previously stated, the students' union has two wholly owned trading subsidiaries. The Directors of both companies are the Students' Union President, Vice-President Union Development, Chief Executive and Head of Commercial Services.

Trustees' Report

Public Benefit

The Trustees have reviewed the Charity Commission's published guidance on public benefit requirements and are satisfied it meets this definition.
The Students' Union is 'devoted to the educational interests and welfare of its members' and exists for the advancement of education of students at the University of Lancaster for the public benefit.' This is through:

1. Promoting the interests and welfare of students during their course of study and representing, supporting and advising students
2. Being the recognised representative channel between students and the University of Lancaster and any other external bodies
3. Providing social, cultural, sporting and recreational activities and forums for discussion and debate for the personal development of its students. It operates within the requirements of the University to satisfy the 1994 Education Act. The Articles state that the Students' Union will seek at all times to:

    - **ensure that the diversity of its membership is recognised and that equal access is available to all members of whatever origin or orientation;**
    - **pursue its aims and objectives independent of any political party or religious group; and**
    - **pursue equal opportunities by taking positive action within the law to facilitate participation of groups discriminated against by society**

External Affiliations

Name	Amount
Advice UK	£290
National Nightline Association	£93
National Student Television Association(NaSTA)	£50
National Union of Students(NUS)	£24,028
National Homelessness Advice Service (NHAS)	Free

Ambition & Long-term Strategies

Lancaster Students' Union is now at an exciting time as we embark on the implementation of our three-year Strategic Plan. The purpose of our plan is to make sure we meet the needs of our students over the next three years whilst still achieving our charitable aims and objectives.

We consulted with students, our staff, trustees and our university partners on what the Union should look like by 2027.

Our conversations led to us identifying four distinct themes that, as a Union, we will focus on:

- Helping students feel they belong by being the heart of the student community
- Helping students make change by the Union being the legitimate voice of students at Lancaster
- Supporting students' wellbeing and celebrating their achievements
- Helping students in the future by creating a thriving and sustainable Union and campus

We expect these themes will challenge our thinking and help us review our services and how we offer them to students. We also expect that our new plan will give us scope to review how we make decisions, make change and how we best support our staff team to deliver their fantastic work.

Our Renewed Strategy



BELONGING

Helping students feel they belong by being the heart of the student community



VOICE

Helping students make change by being the legitimate voice of students at Lancaster



SUPPORTING

Supporting students' wellbeing and celebrating their achievements



A SUSTAINABLE UNION

Helping students in the future by creating a thriving and sustainable Union and campus

Find out more at
your.lancastersu.co.uk/lusu-strategy

Our Vision
For every student to feel part of a community that supports them at Lancaster

Our Purpose
Creating change through Student Communities

Our Values
Approachable, Supportive, Sustainable, Independent, Impactful

Ambition & Long-term Strategies

We are launching year one of our plan in academic year 2024/2025.

We know that our current expenditure to support all the student services we want to provide exceeds our income and this is still a main concern of the Students' Union. We will continue to do all we can to ensure we are getting good value for money and grow our income so we can provide the best services that our students deserve. We understand that the finances are at the heart of the financial sustainability of our charity.

More recently we have reviewed our officer structure as we manage ongoing inflationary increases; reduction in student numbers and challenges that the cost of living is presenting. We must move forward digitally and ensure we reach financial sustainability for the organisation collectively. Environmental sustainability and the climate and nature crisis specifically is an increasingly common point of dialogue in strategic conversations. Positive action in this domain is also a strong aspirational value shared by our staff, officers and student members.

Even with a well-received increase to our block grant we have a narrowest-ever resource envelope. Despite this we continued to maintain all our activities and services: Representing students on university committees; continuing with our advice service and support and running all clubs and societies.

We reviewed our Green Lancaster Partnership with the university and felt that we are on two important but different journeys. The union felt it was time to continue to head in a slightly different direction in line with our strategy. We wanted to get back to our grass roots activism, participate in projects such as Green Impact and reduce the governance that we felt was in place so we can better deliver for students.

The challenges to our commercial services continue to be the cost-of-living crisis which we are seeing first hand. As a Union we have been responding creatively to this crisis by initiating and organising crucial resources for our most vulnerable students. In 2023/24 this included regular free hot meals, free breakfasts, and a food bank provision in the form of LUSU Pantry.

The Students' Union remains committed to the advancement of education in "Helping everyone to have successful learning experiences by being a force for positive change, supporting wellbeing, and offering opportunities for a fulfilling student life". We will be improving our academic representation system and ensuring student voices are heard, as well as supporting the mental health and wellbeing of all students.

This year The Union X Colleges hosted the biggest student party of the year (Summer Ball) on campus where 1,856 tickets were sold. We are working hard to build a sense of community, vibrancy and a dynamic student experience on campus.

Our biggest challenge is yet to come as we work tirelessly to break even next financial year.

NSS National Student Survey



The National Student Survey (NSS) is essential in understanding academic experience for our students.

Each year the survey asks Lancaster students about how well the Students' Union represents their academic interests:

Q25. How well does the students' union (association or guild) represent students' academic interests?

The survey ran between January 2024 and April 2024.

> 2023 was 57.42%
> **2024 is 62.35%.**

A total of 2748(75%) final year undergraduates from Lancaster responded to the survey, a response rate of 74.6%(excluding UA92 students).

The overall response rate was 72.3%.
Q25 was a 5% increase on last year's.



Colleges

BOWLAND COLLEGE



Collaboration with The County College to celebrate Chinese New Year.



Bowland Football Club's A squad won the league and took the win at Roses!

CARTMEL COLLEGE



Raising over £200 at charity fundraiser event for Nightline.



Roses pool in our college bar!

COUNTY COLLEGE



Winning the Titans sports tournament against Fylde College!



An incredible week welcoming new students into County College!

FURNESS COLLEGE



Running Trev Quiz all year!



Patriots Victory for the third year running.

FYLDE COLLEGE



Supporting students at our consistent wellbeing events



Raising £1012 for Guide Dogs Charity at our Fundraising Fest!

GRADUATE COLLEGE



An exciting night husting for the Postgraduate Board



PG Board colourholic event celebrating Holi festival

GRIZEDALE COLLEGE



Celebrating our JCR exec at election results night



Supporting student bands at live music events, like Summer Ball 2024.

LONSDALE COLLEGE



Embracing the majestic Lonnie spirit at our WinterBall!



Roaring a warm welcome to new Lonsdalians, the pride of our campus!

PENDLE COLLEGE



Bringing together our students for the Pendle Cup!



Competing in Warriors sporting competition.

LUSU X COLLEGES

Sport

Sport Review 2024

There has been a huge amount of work from the LUSU Sport operational staff team, VP Sport and Lancaster University Sport Centre in bringing this project to a finish. This includes the creation and implementation of the Student Sport Operations Framework, which outlines the offers, structure, and membership details of student sport at Lancaster, approved by Sport Board in April 2024.

The Student Sport Operations Framework breaks down the new student sport tiers, defines what a sport club is, introduces the sport passes and membership, the offer to each sport team at Lancaster from recreational to competitive sport, requirements for a 'Licences to Compete' and the minimum expectations of each sport club at Lancaster.

SU Focus Sport

This year saw the end of the legacy focus sport programme and a robust recruitment process for the next cycle of focus sports. The process brought together a panel of experts in HE sport and saw Women's Rugby, Squash and Fencing come out as the top three sports.

Sport Access Fund

VP Sport wants to ensure we provide an affordable pathway for all students to engage in physical activity and sport by expanding and updating the financial support to students in sport by reviewing the Access Fund.

A pilot 'Access to Activities' scheme was introduced using funds from Alumni granted by the Universities Cost of Living Group. Approximately 70 applications were successful with up to £6,189 being awarded to students.

It is hoped that the learnings from the pilot scheme be used and adopted to support a solid Student Sport Access Fund for the next academic year.

SU Sport Kit Tender

The Students' Union Sport Staff Team, VP Sport and the University, have come together to secure the appointment of a new sportswear provider. The team prioritised student access to a wide range of good value, environmentally sustainable, and gender inclusive merchandise and team wear. The sense of belonging at Lancaster will be improved greatly with the new sportswear provider: Akuma Sports LTD.

Women's+ Sport Forum

The Women's+ Sport Forum have established themselves as an affiliated society of the Students' Union to impart some independence from the political officer. Their work is now supported by the Union and a motion has been approved at Sport Committee that a new permanent representative position is held by a member of their executive committee so that they can continue their advocacy in a space which they feel has greater impact.

SU Sport Award

The 2024 Sport Awards took place on 24th May in the Lancaster University Students' Union nightclub, The Sugarhouse. There were 193 award nominations from students for the awards highlighted green. The event was a wonderful way to celebrate the year in sport.

Sports Committee

The creation of a student Sport Committee by the Vice-President Sport has been a monumental step towards empowering our student leaders in sport and creates better channels of communication between the student body and sport at Lancaster and has allowed these students to have greater agency over decisions made around sport at Lancaster.

College Sport

With over 80 league and knockout competition fixtures across Football and Netball, and participation from over 650 students, College Sport at Lancaster has seen one of its most successful, busiest years since covid.

BUCS & Intervarsity

Our Intervarsity sport programme had a third consecutive record-breaking year, securing an all-time high 34th place finish in BUCS (previous best was 40th), and a record BUCS points tally.

Roses 2024

Lancaster win a third consecutive Roses with a huge win of 217.5 points to York with 126.5 points. 152 fixtures took place across the Roses period including an exciting opening ceremony Volleyball fixture which included a guest appearance from commonwealth games DJ Mystikle Blue.

This year's Roses saw our biggest programme of campus-wide activity including, a vibrant Roses hub with an array of food and drink vendors, a performance stage with student acts and performances.











The 2024 Roses Committee was formed with an enthusiastic, and invaluable group of students in the preparations and delivery of the event. They were pivotal in approving new constitutional changes, particularly the motion to change the designation of over 30 'Men's' fixtures to 'Open' in the Roses calendar. Other changes include the introduction of several new fixtures, many of which improve parity between Men's and Women's fixtures which previously were unbalanced, such as Squash, Rugby Union and Football. The Lancaster delegation put an incredible shift in over the weekend, signing score cards, spectating fixtures and making sure sport clubs were happy with their events.

Green Lancaster

Student Engagement

The team recruited six student leaders and engaged 244 core Green Lancaster members (volunteers) in practical environmental volunteering activities across campus and the wider region. Engagement via collaborations reached a further 371 individuals. The programme of public engagement reached an total of 2,897 students and staff.

Green Lancaster Adventures

The team delivered 13 Green Lancaster Adventures. Visits included Restoring Hardknott Forest in Cumbria, planting 500 trees with Ribble Rivers Trust, visiting the Farrington Waste Recovery Park, working with The Bay: A Blueprint for Wellbeing and undertaking invertebrate surveys with Wild Garsdale Pike.

Don't Ditch It (DDI)

In Michaelmas term 2023, the team wrapped up the 2023 iteration of the DDI upcycling and circular economy programme. 31.7 tonnes of student household items were upcycled and re-distributed across a network of 54 charity. The team recruited and launched the first phase of DDI from April to July 2024, prior to operational handover to Lancaster University Facilities from August 2024.



ECOChallenge

In collaboration with Work in Progress and the 9 Colleges. A successful programme of workshops and mentorship provided by University Staff volunteers resulted in 21 students representing teams across the colleges pitching their innovative ideas on the circular economy to a panel of judges.

Sustainability Summit

In collaboration with Students Organising for Sustainability UK, we hosted the 2024 Student Sustainability Summit. This brought together 144 students, officers and staff from across the students' union movement in the UK.

Sustainability & Leadership

The team delivered two iterations of the Sustainability and Leadership programme. These Education for Sustainable Development learning opportunities were based on the Isle of Eigg, Scotland, and working in collaboration with Lancaster University Global Experiences at the University of Lausanne in Switzerland.

Wild Wellbeing

The team engaged students in 5 'Wild Wellbeing' activities to promote health and wellbeing through interaction with nature. Activities included mindfulness in nature, nature-based craft and species identification.



LUSU Commercial

LUSU Shop

- A full Shop rebrand and name change to link back to the students' union
- New chillers and freezers installed
- We remain price competitive against other convenience outlets on campus
- During Welcome Week 7,371 purchases
- Supported the Supper Club and Food Pantry with deliveries



LUSU Living

- New letting model established
- LU Homes accredited
- 354 keys collected
- A successful year of trading with a net profit of £23k



LUSU Marketing

- Sponsorship deals for home Roses secured
- 14 commercial stalls at Roses to add to the event atmosphere
- Freshers' Fair generated £24k income
- Regular Farmer's Market held during term time every Thursday
- 10,656 slices of Domino's pizza handed out at Freshers' Fair

EVERY PENNY OF PROFIT GOES BACK INTO STUDENT SERVICES

Sugarhouse

- Welcome Week JCR and Rep 'Thank You' event hosted
- JCR Awards and Election Evening hosted
- Academic Rep 'Thank You' hosted
- Sports Awards Evening
- Roses celebration and official Roses closing party
- 10,409 visits with 5,792 bottles of VK sold at the bar during Welcome Week
- Social Saturdays for all of Term 1
- Free Sugarbus for 2 terms
- Sugarhouse Working Group set up with JCRs
- 88,401 patrons visited the nighclub

BEST BAR NONE Safer Socialising GOLD AWARD



Advice

STATS

1st July 2022 - 30th June 2023

Case numbers: 826

Advice Hours: 989

1st July 2023 - 30th June 2024

Case numbers: 941 → *Percentage increase: 14%*

Advice Hours: 1,153 → *Percentage increase: 17%*

Financial Outcomes

(1st July 2023 – 30th June 2024) - £88,236.63

CASE STUDY 1 - ACADEMIC APPEAL

Student A contacted the Advice Service after being informed their application for an Academic Appeal would be heard by an appeals panel.

Student A is a PhD student who wished to challenge the outcome of the Viva that they failed. They believed that there were procedural irregularities within the assessment of the Viva, that they had exceptional circumstances at the time of the assessment and that there was also a lack of supervision throughout periods of their study.
One of our advisors supported Student A to prepare in advance of the appeals panel and accompanied them to their hearing.

The outcome of the panel was that the Academic Appeal was upheld in the student's favour. The decision was that the original Viva will be null and void due to procedural issues. A fresh examination with new examiners was scheduled for six months later.

"I just wanted to express my heartfelt gratitude for the tremendous effort and unwavering support you have provided during this challenging time. Thank you for going above and beyond to help me."

Your kindness and expertise have been a beacon of hope in navigating through my current academic situation."

"Thank you once again for your dedication to assisting students in challenging situations like mine. Your contributions make a significant difference, and I am truly thankful for your assistance."

"I'd like to thank you for your empathy, generosity and of course for your time. It is the first time I have really felt supported and listened by an adult in the UK. I truly appreciate it."

CASE STUDY 2 - HOUSING

Student B contacted the Advice Service for support after deductions were made to their housing deposit at the end of their tenancy.

The tenants of the property accepted some of the deductions but wished to dispute £541 of the amount the letting agency wished to withhold due to alleged damage within the property.

One of our advisors was able to advise Student B to dispute their case with the relevant Deposit Protection Scheme and use their Alternative Dispute Resolution Service.

Our advisor provided advice on how to present their case to the protection scheme. The outcome of the case was successful, and the tenants received £360 of the disputed amount.

Events

The specialist LUSU Events Crew deliver unforgettable events, experiences, and entertainment for students at Lancaster University. As the first year for a small and dedicated new Events team, 2023-24 has been a year of pushing boundaries, experimenting with ideas, and learning what works.

The core team delivered more than 15 events for thousands of students throughout the academic year. From our flagship Freshers' Fair to mark the start of a new academic year, to a brand-new end of year celebration for 2024: Summer Ball; from Roses to roller discos; and festive markets to a frightening Halloween show.



LUSU Events supported the revival of the Lancaster University Great Hall which once played host to greats such as Paul McCartney, Pink Floyd, and Bob Marley. We provided equipment, expertise and logistical support to a Night of Music at the Great Hall, as well as hosting our own night of comedy in this esteemed venue featuring a star-studded line-up of comedians.

Over 4,200 tickets registered for LUSU Events across the year, with tens of thousands more attending flagship events such as Freshers' Fair and Roses



Summer Ball 2024 broke traditions and pushed the boundaries of what is possible for events at Lancaster.

In year #1, over 1,800 students attended and were treated to an on-site fairground, silent disco in the woodlands, line-up of homegrown and professional talent, and much more.

"No way is this is in Lancaster" said one student.

Speaking of the opportunity for local talent that these events create, one band said, "we loved it, it was an amazing event thanks to all the staff for making it such a professional and enjoyable experience."



Our dedicated Crew team supported 20+ other student-led events and activities with high-quality kit hires and experienced support, all leading to magical memories and a professional edge. In feedback, 100% of those that hired equipment agreed that the hire improved their event for students.

Societies

GROUPS & MEMBERSHIPS

Memberships Processed: 10,900
Event/Activity Tickets Purchased: 16533
Registered Society Execs: 1154
Socs Re-affiliated: 156
New Societies: 27

The Students' Union have welcomed 27 new Societies this year, bringing us to a total of 183.

Society Awards

Our annual Society Awards Event featured 36 nominated groups and over 100 student leaders in attendance.

Refreshers' Fair

The Refreshers fair is a key annual event and it's never too late to get involved with a society or your community! This year we increased the number of student group stall holders to 130 and used the Great Hall stage to create a performance and demo space to showcase activity throughout the day.

Society Taster Weeks

As a part of this initiative the Union provided a platform, support and funded over 30 different activities and events over a three-week period. This really helped to re-engage students with extracurricular activity later in the year and boosted access to social activity and events during the cost-of-living crisis.

"Fun environment for everyone, created a welcoming environment. It was an inclusive event, that really encompassed what the society is!"
Bench Ball Society Taster Session



Events

The Societies Team supports student leaders to deliver 100s of events every year and also supports the delivery of Union-led events and initiatives that support our student leaders and provide a platform for the amazing communities we have at Lancaster.

Student Leader Training

This year we offered complimentary in-person training workshops to student leaders from societies & JCRs covering a range of topics such as Leadership, Wellbeing & Advice; Team Value and Managing Conflict.

Activity Funding

The cost-of-living crisis has affected students from all backgrounds and the officer team secured an access fund to support students to participate in clubs and societies. This year the societies team approved over 40 applications totalling more than £9,000, which has specifically supported students to access societies, and for groups to sustain their activities.

FINANCIAL REVIEW & RESULTS FOR THE YEAR

1st August 2023 - 31st July 2024

Financial Review and Results for the Year

There was a total net deficit for the year of £165,939 [2023: £168,404 surplus] i.e. a negative movement of £334,343. The key reason for this is the challenging financial environment in the commercial trading entities. The impact of the cost-of-living crisis has impacted LUSU Services Co. in particular. The results for the nightclub are consistent with what is a national issue for the night-time economy.

Total income decreased by £1,631,741 to £4,836,589. Trading turnover in LUSU Services Co. Ltd and LUSU Housing Ltd decreased by a combined total of £1,667,703. This income is shown as 'other trading activities' in the Statement of Financial Activities (SOFA). The reduction in turnover in LUSU Housing Ltd is due to a change of business model this year. Income from donations and legacies increased slightly by £34,416. The majority of income within this category is funding from Lancaster University.

Total expenditure decreased by £1,297,398 to £5,002,528. Trading expenditure (which is shown as 'Raising Funds' in the SOFA) decreased by £1,344,626. This is mainly due to the change in the business model of LUSU Housing Ltd. Charitable activity expenditure increased by £72,004 due to a combination of factors including higher student activity costs , increased IT investment and higher costs incurred on welfare projects.

There will be no Gift Aid donation from LUSU Services Company Limited [2023: £122,247]. There will be also be no Gift Aid donation from LUSU Housing Limited [2023: £32,010].

Cash decreased by £291,321 over the year to a closing balance of £1,351,406. The main reason is the decrease in cash in LUSU Services Co Ltd of £259,864 which was partly due to the Gift Aid payment relating to last year of £122,247 and the trading performance of the subsidiary due to the cost-of-living crisis. Also, Housing has seen a cash decrease of £40,670 with the gift aid payment relating to last year of £32,010. The cash balance slightly increased in the Union by £9,213 to a balance of £806,792. The increase is due to the two gift aid donations offset by increased expenditure.

The Union [Group] has total Reserves at 31st July 2024 of £1,733,849 [2023: £1,899,788]. This consists of general unrestricted funds £1,584,923 and Restricted funds of £148,926. Further details of the Restricted Funds are shown in note 19.

The Union's free reserves are those reserves contained within the Group's General Fund which are readily available for spending i.e. free reserves do not include those which could only be realised by disposing of fixed assets held for charitable purposes. At 31st July 2024, the level of the Group's free reserves is £1,052,706 (2023: £1,243,888). At 31st July 2024, the level of the Union's free reserves is £659,129 (2023: £821,594).

The Union's revised reserve policy for 2024-25 is that the Union should have sufficient free reserves to cover:

1. the future expected budget deficit for 2024-25

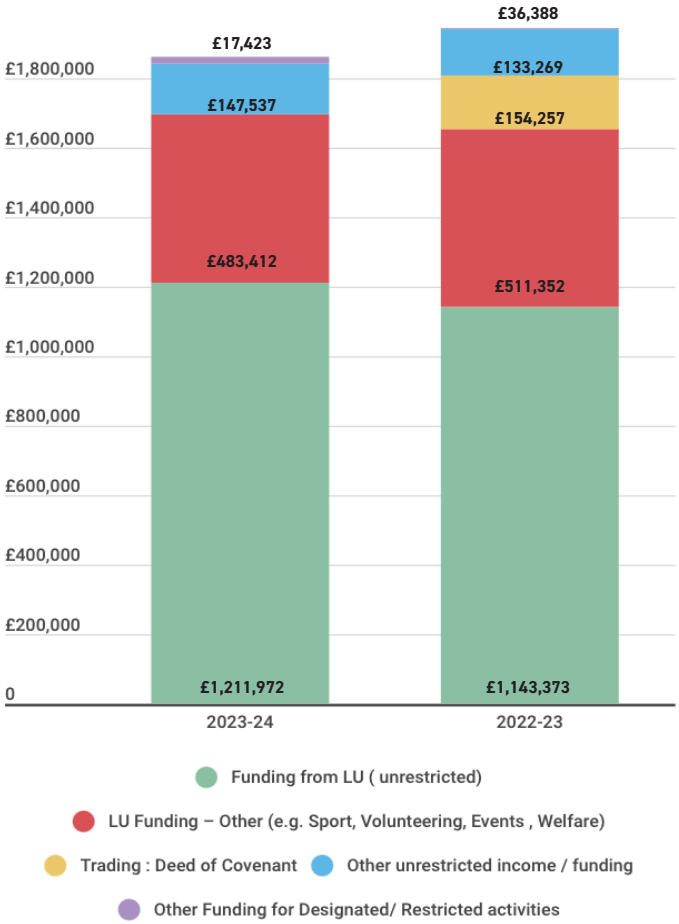
2. to cover modifications and improvements to the Students' Union to ensure we have a better space for students

3. to make investments into areas be they commercial, new services or IT infrastructure.

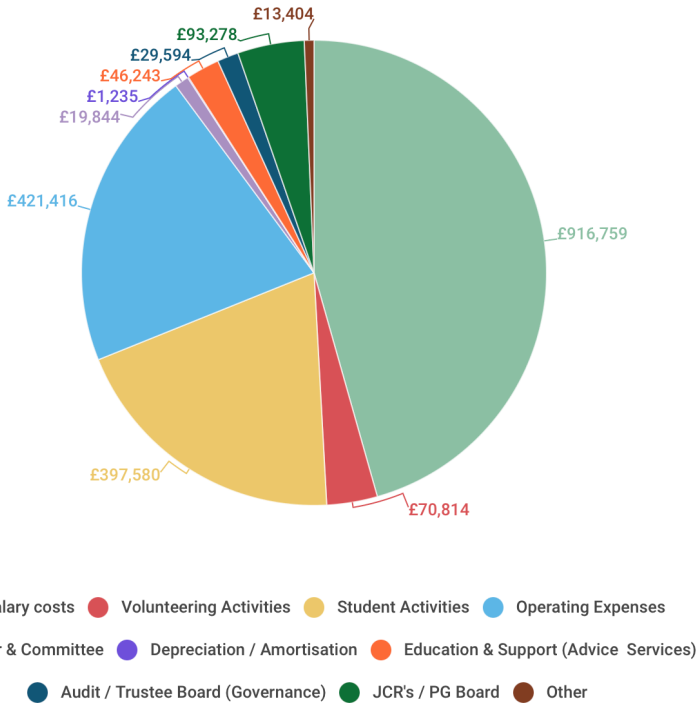
The target level of Union free reserves is to be within the range of £800k-£850k and the target level of Group free reserves is to be in the range of £1.2million.

The group had no fundraising activities requiring disclosure under s162A of the Charities Act 2011. .

Union Income Analysis



Expenditure Within the Union : Year-ended 31 July 2024



*Expenditure excludes trading costs and provision release

Disclosure of information to auditor

The trustees who held office at the date of approval of this trustees' report confirm that, so far as they are each aware, there is no relevant audit information of which the Union's auditor is unaware; and each trustee has taken all the steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the Union's auditor is aware of that information.

Statement of responsibilities of the Trustees of Lancaster University Students Union in respect of the Trustees' annual report and the financial statements

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under that law they have are required to prepare the group and parent company financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice), including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland.

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 group and charitable company and of the group's excess of expenditure over income for that period. In preparing each of the group and charitable company financial statements, the trustees are required to:

• select suitable accounting policies and then apply them consistently;

• make judgements and estimates that are reasonable and prudent;

• state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and

• assess the group's and the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and

• use the going concern basis of accounting unless they either intend to liquidate the group or the charitable company or to cease operations, or have no realistic alternative but to do so. .

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that its financial statements comply with the Companies Act 2006. They are responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error, and have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the group and to prevent and detect fraud and other irregularities.

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

Approved by the Trustees of Lancaster University Students' Union on 25 October 2024 and signed on their behalf by:



Richard Soper
Vice-Chair

Students' Union Trustee Board

Independent auditor's report to the members of Lancaster University Students' Union

Opinion

We have audited the financial statements of Lancaster University Students' Union (the "charitable company") for the year ended 31 July 2024 which comprise Consolidated Statement of Financial Activities, Consolidated and Union Balance Sheets, Consolidated 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 group's and the charitable company's affairs as at 31 July 2024 and of the group's 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 and the Charities Act 2011.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

The trustees are responsible for the other information contained within the annual report. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion based on the work undertaken in the course of our audit

• the information given in the trustees' report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and

• the directors' report included within the trustees' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In light of the knowledge and understanding of the group and the charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' 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:

• the parent company has not kept adequate accounting records; or

• the parent company financial statements are not in agreement with the accounting records and returns; or

• certain disclosures of trustees' remuneration specified by law are not made; or

• we have not received all the information and expanation 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 exemption in preparing the Trustees Annual Report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 20 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's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 151 of the Charities Act 2011 and under the Companies Act 2006 and report in accordance with the Acts and relevant regulations made or having effect thereunder

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.

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:

We obtained an understanding of the legal and regulatory frameworks within which the company operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Companies Act 2006, the Charities Act 2011 and the Charities SORP (FRS 102).

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the group and charitable company's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the group and charitable company for fraud.

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and

inspection of regulatory and legal correspondence, if any.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be the override of controls by management and recognition of income. Our audit procedures to respond to these risks included enquiries of management about their own identification and assessment of the risks of irregularities, testing income from underlying evidence such as block grant confirmations from the University and sample testing other income transactions to bank receipts, sample testing on the posting of journals, reviewing accounting estimates for biases and reading minutes of meetings of those charged with governance.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

These inherent limitations are particularly significant in the case of misstatement resulting from fraud as this may involve sophisticated schemes designed to avoid detection, including deliberate failure to record transactions, collusion or the provision of intentional misrepresentations.

A further description of our responsibilities for the audit of the financial statements is located on the

Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have forme



Michael Jayson (Senior Statutory Auditor)

Auditor & Tax Advisers

Crowe U.K. LLP

3rd floor

St George's House

56 Peter Street

Manchester

M2 3NQ

Date : 29 October 2024

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 JULY 2024

	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Income and endowments from:					
Donations and Legacies	2	1,221,872	495,588	1,717,460	1,683,044
Charitable Activities	3	130,502	5,248	135,750	136,830
Other trading activities:	4	2,976,245	-	2,976,245	4,643,948
Investments	5	7,134	-	7,134	4,508
Total		4,335,753	500,836	4,836,589	6,468,330
Expenditure on:					
Raising Funds	4	(2,992,361)	-	(2,992,361)	(4,336,987)
Charitable Activities	6	(1,508,102)	(499,363)	(2,007,465)	(1,935,461)
Other	7	(2,702)	-	(2,702)	(27,478)
Total		(4,503,165)	(499,363)	(5,002,528)	(6,299,926)
Net [Expenditure]/ Income		(167,412)	1,473	(165,939)	168,404
Net movement in funds		(167,412)	1,473	(165,939)	168,404
Reconciliation of Funds:					
Total Funds Brought Forward		1,752,335	147,453	1,899,788	1,731,384
Total Funds Carried Forward		1,584,923	148,926	1,733,849	1,899,788

All income and expenditure derive from continuing activities.

All gains and losses recognised in the year are included in the Statement of Financial Activities.
The notes on pages 28-42 form part of these financial statements.

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 JULY 2024

	Notes	2024 Group £	2024 Union £	2023 Group £	2023 Union £
Fixed Assets					
Tangible Assets	13	532,217	532,217	508,447	508,447
Investments	14	-	256,954	-	256,954
		532,217	789,171	508,447	765,401
Current Assets					
Stock	15	60,593	-	58,097	-
Debtors	16	306,850	305,592	391,670	613,021
Cash at Bank and In Hand		1,351,406	806,792	1,642,727	797,579
		1,718,849	1,112,384	2,092,494	1,410,600
Liabilities					
Creditors Falling Due Within 1 Year	17	(517,217)	(304,329)	(583,028)	(323,428)
		(517,217)	(304,329)	(583,028)	(323,428)
Net Current Assets		1,201,632	808,055	1,509,466	1,087,172
Total Assets Less Liabilities		1,733,849	1,597,226	2,017,913	1,852,573
Creditors Falling Due After More Than 1 Year	18	-	-	(118,125)	(118,125)
Net Assets		1,733,849	1,597,226	1,899,788	1,734,448
Funds					
General Funds	19	1,584,923	1,448,300	1,752,335	1,586,995
Total Unrestricted Funds		1,584,923	1,448,300	1,752,335	1,586,995
Restricted Funds	19	148,926	148,926	147,453	147,453
Total funds		1,733,849	1,597,226	1,899,788	1,734,448

In accordance with FRS102, no separate Statement of Financial Activities or statement of cash flows has been presented for the Union alone.

The notes on pages 28-42 form part of these financial statements.

Approved by the Trustees of Lancaster University Students' Union on 28 October 2024 and signed on their behalf by:



Richard Soper
Vice Chair



Mike Leckie
External Trustee



Misbah Ashraf
Chief Executive

RECONCILIATION OF GROUP NET INCOME RESOURCES TO NET CASHFLOW FROM OPERATING ACTIVITIES

	2024 £	2023 £
Net expenditure/income for the reporting period	(165,939)	168,404
Adjustments for:		
Interest receivable	(7,134)	(4,508)
Depreciation	72,992	76,322
Amortisation	-	21,300
Loss on the disposal of fixed assets	-	5,058
Decrease/ (Increase) in Debtors	84,820	(73,841)
(Increase)/Decrease in stock	(2,496)	5,694
(Decrease)/Increase in Creditors within 1 year	(65,811)	21,202
(Decrease) in Pension Liability	(118,125)	(67,959)
Net Cash provided by operating activities	(201,693)	151,672
Cash flows from operating activities:		
Net Cash provided by Operating Activities	(201,693)	151,672
Cash flows from investing activities:		
Interest Receivable	7,134	4,508
Purchase of property, plant and equipment	(96,762)	(73,608)
Net cash used in investing activities	(89,628)	(69,100)
Change in cash and cash equivalents in the reporting period	(291,321)	82,572
Cash and cash equivalents at the beginning of the reporting period	1,642,727	1,560,155
Cash and cash equivalents at the end of the reporting period	1,351,406	1,642,727

Due to there being no borrowings, the above statement also reflects the net debt position.

The notes on pages 28-42 form part of these financial statements.

	At 1 August 2023 £	Cash flow £	At 31 July 2024 £
Net Debt			
Cash at bank and in hand	1,642,727	(291,321)	1,351,406
-	1,642,727	(291,321)	1,351,406

(1) PRINCIPAL ACCOUNTING POLICIES

Basis of Preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

A private company limited by guarantee was incorporated in England on 4th November 2016 under the name "Lancaster University Students' Union '. On 1st August 2017 Lancaster University Students' Union registered as a charity (no.1172269). On 1st August 2017 the entirety of the trade and assets/liabilities from Lancaster University Students' Union (no. 1138622)were transferred to the new entity.

The Union is a public benefit entity.

Consolidation

These financial statements consolidate the financial statements of the Union and its two wholly owned subsidiary companies (LUSU Services Company Limited and LUSU Housing Limited) on a line by line basis. In accordance with FRS 102, no separate Statement of Financial Activities or statement of cash flows has been presented for the Union alone. The Union had gross income of £1,932,101 [2023: £2,089,913] and net movement of funds of £137,222 outflow [2023: £63,888 inflow].

Fund Accounting

Unrestricted funds are those funds which are available for use at the discretion of the trustees in pursuing the objectives of the Union, and which have not been designated for other purposes. Allocations to these funds are by way of the surpluses generated by the activities. Funds received for which the wishes of the donor are legally binding on the trustees are taken to restricted funds. The aim and use of each restricted fund is set out in the notes to the financial statements.

Pension Schemes

The Students' Union participates in two pension schemes, a University Superannuation Scheme (USS) and a Lancashire County Pension Fund (LCPF), via Lancaster University. In the case of each multi-employer scheme, the Students' Union is unable to identify its share of the underlying assets and liabilities of the schemes on a consistent and reasonable basis and therefore, as required by FRS 102, section 28.11, accounts for the schemes as if they were a defined contribution scheme.

For the LCPF scheme the amount charged to the statement of financial activities, for both the group and the parent company, represent the contributions payable to the schemes in respect of the accounting period.

For the USS scheme, the deficit recovery element is captured within the headline employers contribution rate. These contributions are paid over to the University through a recharge invoice. The USS deficit recovery plan liability which has been recognised on the balance sheet, the value being £118,125 [2023] has now been released as the Fund is in a surplus following the conclusion of the 2023 valuation.

The Students' Union also participates in a defined contribution pension scheme [Nest].

Investments

Investments are valued at cost.

Expenditure

The accounts are prepared on an accruals basis and expenditure is recognised when committed. Governance costs represent the costs incurred for compliance with constitutional and statutory requirements.

Income

All incoming resources are recognised once the Union has entitlement to the resources, it is probable that the resources will be received and the monetary value of incoming resources can be measured with sufficient reliability.

Tangible Fixed Assets and Depreciation

Capital purchase items amounting to £1,000 or more are recorded in tangible fixed assets. Tangible fixed assets are stated at cost less accumulated depreciation. Depreciation is charged so as to write off the cost less the estimated residual value of each asset over the estimated useful life of that asset, subject to annual review. The depreciation rates applied are as follows:

Freehold Property & Building Improvements	2-10%
Entertainment Equipment	15-33%
Sugarhouse Furniture and Fittings	6-33%
Shops Fittings and Equipment	10-25%
Office and Sundry Equipment	15-33%
Radio and Film Equipment	10-15%
Boats	25%
Housing Office Equipment	10%

Intangible Fixed Assets and Amortisation

Intangible fixed assets are stated at cost less accumulated amortisation. Amortisation is charged so as to write off the cost over a ten year period on a straight-line basis. The asset relates to a contribution paid to the University for the space occupied in Bowland by the Students' Union.

Stock

Stock is stated at the lower of cost and estimated selling price less costs to sell.

Taxation Status

The Union, as a registered charity, is exempt from taxation on its income and gains falling within Sections 478-488 of the Corporation Tax Act 2010 (CTA 2010) or Section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that they are applied to its charitable objectives. No tax charge has arisen in the year.

The subsidiaries are trading companies and are liable to pay corporation tax on profits.

Going Concern

University block grant funding for the year 24-25 has been agreed. Activity and hence costs are being closely monitored in line with this.

The Trustees have reviewed the future income and expenditure and cash flow forecasts and have assessed that the Charity and Group are considered to be a going concern based on the above.

Key Sources of Estimation Uncertainty

Creditors Due after more than 1 year (Note 18) represents the USS deficit recovery plan liability. The calculation is based on assumptions on salary inflation, discount rates and pensionable payroll growth. The balance is nil.

Financial Instruments

The Group only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors and investments in ordinary shares.

Government Grants

Government grants, such as CJRS, are recognised when entitlement to the income passes to the charity, receipt is probable and the funding can be measured. There are no unfulfilled conditions in relation to government grant funding.

Settlement Payments

Settlement payments are accounted for as soon as the organisation is aware of the obligation to make the payment.

Key Judgements - Clubs & Societies

The Trustees consider that clubs and societies should not be included in the SoFA as the Union does not have sufficient control over or benefit from the arrangements of clubs and societies. The key determining factors are:

- Clubs & societies have autonomy to decide upon the structures of their executive committees, appointment methods, membership eligibility
- Groups affiliation to the Union must adhere to the Union's financial regulations, health & safety framework, complaints and disciplinary procedures. However the relationship is primarily related to compliance and legal operation (ie that of a regulator)
- Non-students of the University can be members of the clubs and societies and thus benefit does not necessarily go to members of the Union
- Some groups have their own insurance policies
- The co-operative relationship that exists between the Union and the clubs and societies is not dissimilar to that of the University and the Union (the Union's results are not consolidated in to the University)
- The Union does not facilitate or manage elections

Key Judgements - Office space

The Students' Union 'office' space is located within a University building. This donated service is not measurable and that is why it is not included at a monetary value. 'The Students' Union paid a contribution for this space and this was reflected in Intangible Assets . This intangible asset is now fully amortised.

(2) INCOME FROM DONATIONS AND LEGACIES

Unrestricted Funds	2024 £	2023 £
Lancaster University Grant Funding	1,211,972	1,143,373
Students' Union contribution to JCRs / PG Board	9,900	9,900
	1,221,872	1,153,273

Restricted Funds	2024 £	2023 £
Volunteering Activities - Lancaster University Funding	65,566	140,472
Sport - Lancaster University Funding	162,442	146,781
Sport - External Funding	10,000	17,703
Events - Lancaster University Funding	231,812	207,000
Welfare - Lancaster University Funding	18,597	17,099
Nightline	2,175	716
Other - LU Funding	4,996	-
	495,588	529,771

(3) INCOME FROM CHARITABLE ACTIVITIES

Unrestricted Funds

Includes other income from the Union of £130,502 [2023: £118,861]. This includes income from socials, events and sporting activities.

Restricted Funds	2024 £	2023 £
Volunteering Activities	5,248	4,798
Sport	-	13,171
	5,248	17,969

(4) INCOME FROM OTHER TRADING ACTIVITIES / EXPENDITURE ON RAISING FUNDS

Unrestricted income includes the turnover of the two trading subsidiaries detailed below.

	2024 £	20223 £
LUSU Services Company Limited - Turnover	2,566,387	2,905,412
LUSU Housing Limited - Turnover	409,858	1,738,536
	2,976,245	4,643,948

Unrestricted expenditure [expenditure on Raising Funds] represents the costs of the two trading subsidiaries below, less the audit fees which are included within charitable activity expenditure.

The Union owns the whole of the called up share capital, consisting of £256,953 ordinary shares of £1 each [2023: £256,953}, of LUSU Services Company Limited and 1 ordinary share of £1 of LUSU Housing Limited.

The two subsidiaries usually donate their taxable profits to the Union each year by Gift Aid.

This year LUSU Services Company has a taxable net loss and there will be no deed of covenant payment due to the Union. Although LUSU Housing Ltd. made a taxable net profit this year this will not be paid over to the Union as a deed of covenant.

The results for the year, as extracted from the audited financial statements are summarised below:

LUSU Services Company Ltd Profit and Loss Account
Company number:03411073

	2024 £	2023 £
Turnover	2,566,387	2,905,412
Cost of Sales	(1,198,785)	(1,417,389)
Gross Profit	1,367,602	1,488,023
Distribution Costs	(1,239,450)	(1,165,545)
Administrative Expenses	(179,660)	(200,411)
Other Income	-	-
(Loss)/ Profit before Taxation	(51,508)	122,067
Tax	-	-
(Loss)/ Profit for the Financial Year	(51,508)	122,067
Gift Aid payment	-	(122,247)
(Loss) for the Financial Year	(51,508)	(180)

LUSU Services Company Ltd Balance Sheet

	2024 £	2023 £
Tangible Fixed Assets	-	-
Current Assets		
Stock	60,593	58,097
Debtors	60,084	82,585
Cash at Bank and in Hand	351,258	611,122
	471,935	751,804
Creditors falling due within 1 year	(240,827)	(469,188)
Net Current Assets	231,108	282,616
Provisions	-	-
Net Assets	231,108	282,616
Share Capital	10,000	10,000
Share Premium	246,953	246,953
Profit and Loss Account	(25,845)	25,663
Shareholders' Fund	231,108	282,616

LUSU Housing Ltd Profit and Loss Account
Company number:07358617

	2024 £	2023 £
Turnover	409,858	1,738,536
Cost of Sales	(174,590)	(1,379,779)
Gross Profit	235,268	358,757
Distribution Costs	(207,095)	(199,388)
Administrative Expenses	(5,381)	(22,663)
Operating Profit	22,792	136,706
Tax	-	-
Profit for the Financial Year	22,792	136,706
Gift Aid payment	-	(32,010)
Profit for the Financial Year	22,792	104,696

LUSU Housing Ltd Balance Sheet	2024	2023
	£	£
Tangible Fixed Assets	-	-
Current Assets		
Stock	-	-
Debtors	52,904	25,615
Cash at Bank and in Hand	193,356	234,026
	246,260	259,641
Creditors falling due within 1 year	(83,791)	(119,964)
Net Current Assets	162,469	139,677
Net Assets	162,469	139,677
Share Capital	1	1
Profit and Loss Account	162,468	139,676
Shareholders' Fund	162,469	139,677

(5) INVESTMENT INCOME

Investment income totalling £7,134 [2023: £4,508] represents interest receivable on a cash deposit held.

(6) ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES

	2024	2023
	£	£
Staff and Full Time Officer Salaries*	916,759	796,471
Student Activities; includes Sport and events	397,580	448,195
Operating Expenses	389,486	327,782
Officer and Committee Expenses	19,844	19,296
NUS Affiliation Fees	24,028	22,883
Depreciation	1,235	1,235
Advocacy & Governance Costs	46,243	29,623
Non-Recoverable VAT	7,902	4,560
Audit fee	26,350	25,000
Trustee Board expenses	3,244	6,634
Funding for JCRS/ PG Board	13,810	9,900
JCRS/ PG Board expenditure	79,468	74,604
Volunteering Activities	70,814	162,723
Nightline Restricted Fund	702	5,326
Rugby- Lancaster Lionesses project	10,000	-
Women Against Violence Fund	-	330
Rugby Development Fund	-	900
	2,007,465	1,935,461

*The Union directly employs the Full Time Officers. There is a joint contract with Lancaster University and employees' costs are recharged from the University to the Union.

The salary costs include the USS pension deficit recovery plan liability movement of £120,827 credit (2023: £74,136 credit).

	Restricted Funds		Unrestricted Funds		Total	
	2024	2023	2024	2023	2024	2023
	£	£	£	£	£	£
Volunteering activities	70,814	147,041	-	-	70,814	147,041
Sport	-	13,171	-	-	-	13,171
Sport -Lancaster University	162,442	161,984	-	-	162,442	161,984
Others	266,107	246,337	1,508,102	1,366,928	1,784,209	1,613,265
Totals	499,363	568,533	1,508,102	1,366,928	2,017,465	1,935,461

(7) ANALYSIS OF OTHER COSTS

	2024	2022
	£	£
Bowland amortisation costs	-	21,300
Interest payable on USS pension deficit recovery plan	2,702	6,178
	2,702	27,478

(8) ANALYSIS OF GOVERNANCE COSTS

Governance costs consist of the audit fee at £26,600 [2023: £25,000] and expenditure relating to the Trustee Board at £3,244 [2023: £6,634].

These costs are included in 'Expenditure on Charitable Activities' - see note 6.

(9) NET EXPENDITURE FOR THE YEAR

This is stated after charging:	2024	2023
	£	£
Audit of Lancaster University Students' Union Annual Accounts	14,000	13,000
Audit of LUSU Services Company Limited Accounts	6,300	6,000
Audit of LUSU Housing Limited Accounts	6,300	6,000
Tax fees of LUSU Services Company Limited Accounts	1,335	1,305
Tax fees of LUSU Housing Limited Accounts	1,335	1,305
Tax fees of LUSU - Charity and Tagging	850	-

(10) ANALYSIS OF STAFF COSTS, TRUSTEE REMUNERATION AND EXPENSES AND THE COST OF KEY MANAGEMENT PERSONNEL

GROUP COSTS	2024	2023
	£	£
Salaries and wages	1,236,616	1,168,550
Social security costs	106,960	73,911
Pension costs	160,272	128,526
USS Pension Deficit Recovery Plan Liability Movement	(120,827)	(74,136)
	1,383,021	1,296,851

In addition to these costs are casual wages in LUSU Services Company Limited which amount to £272,187 (2023: £294,942) and casual wages in LUSU Housing Ltd of £13,579.

This is analysed across the Group as follows:

	2024	2023
	£	£
Union	916,759	928,169
LUSU Housing Limited	159,121	141,743
LUSU Services Company Limited	307,141	226,939
	1,383,021	1,296,851

(10) CONTINUED

Two employees had employee benefits falling between £70,000 - £80,000 [2023 : 1 falling within £60,000 - £70,000 and 1 between £70,000-£80,000].

The Trustees did not receive any remuneration in their role as Trustees, although reasonable expenses are reimbursed.

Officer Trustees as identified on pg. 3 are remunerated for their role as Officers of the Union.

The employment benefits paid were as follows:

	2024 Gross	2024 Employers Pension
Cerys Evans - reappointed	£23,214	£494
Jack Watson-reappointed	£23,214	£494
Harrison Stewart-reappointed	£22,720	-
Josh Newsham	£22,510	-
Santi Siabato	£20,791	-
Sam Hedges	£22,780	-
Ella Smith	£1,890	-

	2023 Gross	2023 Employers Pension
India Ellis- reappointed	£22,195	£443
Callum Slater	£21,888	£435
Megan Homburg	£21,888	£435
Noah Katz	£21,841	£42
Danny Goodwin	£22,339	£42
Victoria Phillips	£21,859	£435
Cerys Evans	£2,000	£40
Sam Hedges	£2,000	-
Santi Siabato	£2,000	-
Jack Watson	£2,000	£40
Harrison Stewart	£2,000	-
Josh Newsham	£2,000	-

Five trustees were reimbursed for travel and subsistence expenses of £1,529 [2023: £2,623 - 2 trustees].

The Officer Trustees also received subsidised bus passes this year.

The Students' Union has not entered into any related party transactions with trustees.

The key management of the personnel of the parent charity, the Union, comprise the trustees , the Chief Executive, the Head of Finance, the Head of Commercial Services, the Head of Advocacy & Governance and the LUSU People Partner.

The total employee benefits of the key personnel of the Union were £280,687 - 5 staff members [2023: £208,498 - 3 staff members].

(11) STAFF NUMBERS

The average monthly head count during the year were as follows:	2024	2023
Union	21	24
LUSU Services Company Limited	8	6
LUSU Housing Limited	4	4
	33	34

The average monthly number of full-time equivalent employees during the year were as follows:	2024	2023
Union	21	23
LUSU Services Company Ltd	8	5
LUSU Housing Limited	4	4
	33	32

(12) PENSION SCHEMES

The Students' Union participates in two pension schemes, a University Superannuation Scheme (USS) and a Lancashire County Pension Fund (LCPF), via Lancaster University. In the case of each multi-employer scheme, the Students' Union is unable to identify its share of the underlying assets and liabilities of the schemes on a consistent and reasonable basis and therefore, as required by 'FRS 102, section 28.11, accounts for the schemes as if they were a defined contribution scheme.

LCPF Scheme

For the LCPF scheme the amount charged to the statement of financial activities, for both the group and the parent company, represent the contributions payable to the schemes in respect of the accounting period.

The last formal triennial actuarial valuation of the scheme was performed as at 31 March 2022 by a professionally qualified actuary.

The net pension assets of this scheme were £57.3million as at 31 July 2024.

The number of Students' Union members as at 31 July 2024 was 29 out of a total of 1,990 (includes LU members).

USS Scheme

For the USS scheme, the deficit recovery element is captured within the headline employers contribution rate.

These contributions are paid over to the University through a recharge invoice. The USS deficit recovery plan liability previously recognised on the balance sheet has now been released as the Fund is in a surplus following the conclusion of the 2023 valuation[2023: £118,125].

The obligation to fund the past deficit on the Universities Superannuation Scheme (USS) arises from the contractual obligation with the pension scheme for total payments relating to benefits arising from past performance.

The latest available complete actuarial valuation of the USS Retirement Income Builder is at 31 March 2019 ("the valuation date"), and was carried out using the projected unit method.

Since the Students' Union cannot identify its share of USS Retirement Income Builder (defined benefit) assets and liabilities, the following disclosures reflect those relevant for those assets and liabilities as a whole.

Following the 2023 statutory triennial valuation, no deficit recovery plan was required because the Scheme was in surplus. At the valuation date, the value of the assets of the scheme was £73.1 billion and the value of the scheme's technical provisions was £65.7 billion indicating a surplus and a funding ratio of 111%. Changes to contribution rates were implemented from 1 January 2024 and from that date there was no requirement to make deficit recovery contributions.

The number of Students' Union members as at 31 July 2024 was 4.

(13) TANGIBLE ASSETS

	Freehold Buildings	Furniture & Equipment	Total
	£	£	£
Cost			
At 1st August 2023	861,990	1,169,212	2,031,202
Additions	-	96,762	96,762
Disposals	-	(82,505)	(82,505)
At 31st July 2024	861,990	1,183,469	2,045,459
Depreciation			
At 1st August 2023	487,999	1,034,756	1,522,755
Charge for the Year	18,845	54,147	72,992
Disposals	-	(82,505)	(82,505)
At 31st July 2024	506,844	1,006,398	1,513,242
Net Book Value			
At 1st August 2023	373,991	134,456	508,447
At 31st July 2024	355,146	177,071	532,217

(14) INVESTMENTS

	2024 Group £	2024 Union £	2023 Group £	2023 Union £
LUSU Services Company Limited	-	256,953	-	256,953
LUSU Housing Limited	-	1	-	1
	-	256,954	-	256,954

LUSU Services Company Limited was formed in July 1997 and is a wholly owned subsidiary of the Union.

LUSU Housing Limited commenced trading on 1 August 2011 and is a wholly owned subsidiary of the Union.

(15) STOCK

	2024 Group £	2024 Union £	2023 Group £	2023 Union £
Finished Goods and Goods for Resale				
Bar Stock	25,944	-	21,409	-
Shop Stock	34,649	-	36,688	-
	60,593	-	58,097	-

(16) DEBTORS

	2024 Group £	2024 Union £	2023 Group £	2023 Union £
Amounts Falling Due Within 1 Year				
Trade Debtors	64,338	16,429	24,614	6,506
Prepayments and Accrued Income	201,936	146,778	319,025	258,020
Amount Due From Subsidiaries	-	101,809	-	320,516
Other Debtors	701	701	22,791	2,739
Social Security and Other Taxes	39,875	39,875	25,240	25,240
	306,850	305,592	391,670	613,021

(17) CREDITORS

	2024 Group £	2024 Union £	2023 Group £	2023 Union £
Amounts Falling Due Within 1 Year				
Trade Creditors	295,166	203,034	181,786	105,629
Amount Due To Subsidiaries	-	9,658	-	5,629
Accruals and Deferred Income	119,054	38,329	346,509	179,214
Social Security and Other Taxes	36,985	-	16,895	-
Other Creditors	66,012	53,308	37,838	32,956
	517,217	304,329	583,028	323,428

(18) CREDITORS DUE AFTER MORE THAN 1 YEAR

	2024 Group £	2024 Union £	2023 Group £	2023 Union £
USS Pension Deficit Recovery Plan Liability	-	-	118,125	118,125
	-	-	118,125	118,125

(19) ANALYSIS OF MOVEMENT GROUP FUNDS

	At 1st August 2023 £	Incoming Resources £	Outgoing Resources £	At 31st July 2024 £
General Funds				
Union Unrestricted Fund	1,586,995	1,359,509	(1,498,204)	1,448,300
Trading Subsidiaries P&L Account	165,340	2,976,244	(3,004,961)	136,623
Total	1,752,335	4,335,753	(4,503,165)	1,584,923
Restricted Funds				
Volunteering Activities	142,636	70,814	(70,814)	142,636
Sport - Lancaster University	-	162,442	(162,442)	-
Events	-	236,808	(236,808)	-
Welfare	-	18,597	(18,597)	-
Nightline (overnight advice/ support)	1,897	2,175	(702)	3,370
Women Against Violence	712	-	-	712
Rugby Development Fund	1,600	-	-	1,600
Rugby Lionessess Project	-	10,000	(10,000)	-
LUSU Gives Charity Account	608	-	-	608
Total	147,453	500,836	(499,363)	148,926
Total Funds	1,899,788	4,836,589	(5,002,528)	1,733,849

* Voluntary activities, encouraging women in Rugby and welfare for the students.

(19) ANALYSIS OF MOVEMENT GROUP FUNDS (CONTINUED)

	At 1st August 2022 £	Incoming Resources £	Outgoing Resources £	At 31st July 2023 £
General Funds				
Union Unrestricted Fund	1,502,314	1,276,642	(1,191,961)	1,586,995
Trading Subsidiaries P&L Account	60,824	4,643,948	(4,539,432)	165,340
Total	1,563,138	5,920,590	(5,731,393)	1,752,335
Restricted Funds				
Volunteering Activities	144,407	145,270	(147,041)	142,636
Sport - Lancaster University	-	161,984	(161,984)	-
Sport	-	13,171	(13,171)	-
Events	-	207,000	(207,000)	-
Welfare	-	17,099	(17,099)	-
Involve 'Voltage' Project Fund	1,835	-	(1,835)	-
Involve Primary 'Voltage' Fund	13,847	-	(13,847)	-
Nightline (overnight advice/ support	6,507	716	(5,326)	1,897
Women Against Violence	1,042	-	(330)	712
Rugby Development Fund	-	2,500	(900)	1,600
LUSU Gives Charity Account	608	-	-	608
Total	168,246	547,740	(568,533)	147,453
Total Funds	1,731,384	6,468,330	(6,299,926)	1,899,788

*Voluntary activities including schools, encouraging women in Rugby and welfare for the students.

(20) NET ASSETS OF THE GROUP'S FUNDS

	Fixed Assets £	Investments £	2024 Current Assets £	Liabilities £	Fund Balances £
General Funds	532,217	-	1,569,923	517,217	1,584,923
Restricted Funds					
Volunteering Activities	-	-	142,636	-	142,636
Nightline (overnight advice/support)	-	-	3,370	-	3,370
Women Against Violence	-	-	712	-	712
Rugby Development Fund	-	-	1,600	-	1,600
LUSU Gives Charity Account	-	-	608	-	608
Total	532,217	-	1,718,849	517,217	1,733,849

(20) NET ASSETS OF THE GROUP'S FUNDS

	Fixed Assets	Investments	2023 Current Assets	Liabilities	Fund Balances
	£	£	£	£	£
General Funds	508,447	-	1,945,041	701,153	1,752,335
Restricted Funds					
Volunteering Activities	-	-	142,636	-	142,636
Nightline (overnight advice/support)	-	-	1,897	-	1,897
Women Against Violence	-	-	712	-	712
Rugby Development Fund	-	-	1,600	-	1,600
LUSU Gives Charity Account	-	-	608	-	608
Total	508,447	-	2,092,494	701,153	1,899,788

(21) COMMITMENTS

At 31 July 2024 and 31 July 2023 the Union had no capital commitments contracted and approved.

(22) FINANCIAL INSTRUMENTS

	2024	2023
Financial Assets	£	£
Financial assets that are debt instruments measured at amortised cost	1,415,744	1,667,341
Financial Liabilities		
Financial liabilities measured at amortised cost	(480,232)	(566,133)

Financial assets measured at amortised cost comprise trade debtors and cash.

Financial liabilities measured at amortised cost comprise trade creditors, other creditors and accruals.

The Students' Union Vision

Through our vision, we can ensure the creation of change through these student communities, empowering students to strive for the future they want to see while supporting their ability to do so.

See our new strategy at

your.lancastersu.co.uk/lusu-strategy

LANCASTER UNIVERSITY STUDENTS' UNION | LUSU

Charity number : 1172269 Company number : 10464111

This Annual Report is designed by Lancaster University Graphic Design student Joy Wang

LANCASTER UNIVERSITY STUDENTS' UNION

England & Wales - Charity number 1172269

Accounts



ANNUAL REPORT
& FINANCIAL STATEMENTS

1ST AUGUST 2022 - 31ST JULY 2023

LANCASTER UNIVERSITY STUDENTS' UNION

Charity number : 1172269 | Company number : 10464111

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President's Foreword



The last academic year was a huge one for Lancaster, its students, and the Students' Union. We finished the year celebrating a historic away win at Roses and I can't give enough praise and thanks to everyone involved: the competitors, their supporters, and all the students and SU staff who helped make it happen.

At Lancaster we are so proud of the welcome we give to the amazing, diverse students who come here to study. But when they get here, they do so much more than that. I firmly believe that everybody coming to Lancaster can find their community here, and I'm so proud of the amazing communities that LUSU has the privilege of supporting from our incredible societies and sports teams to our academic reps, forums, and JCRs – and everything in between. I'm constantly amazed by our hundreds of student leaders for the way they step up and help make sure that every student enjoys their time at Lancaster.

LUSU, just like every Students' Union, has faced significant challenges in the last few years and we continue to face them head-on with a commitment to delivering the best possible experience and value for our students. The cost-of-living crisis hit students very hard and with below-inflation increases to student loans this is a challenge that we must face this coming year as well. We know this isn't going away quickly and we want students to know that we've got their backs.

As we look to the year ahead, I can't wait to see all the ways we will continue to help make students' lives easier and a bit more fun - they deserve it!

Welcome from the Chief Executive



In this year's Annual Report, as you read it, you can see the Union continuing to deliver for students. Last year was hard, especially during the cost-of-living crisis for students – this really pushed and tested the students' union. We were challenged to do whatever we could, wherever we could, to mitigate the effects of that crisis on our members.

Lancaster was triumphant at Roses 2023. When we were confirmed as the winners with a final score of 200 to York's 126, it was an historic first away win in 38 years. This brought an overwhelming sense of joy and community to Lancaster. We are immensely proud of everyone involved in making this happen.

One of the key things we've noticed this year as students have returned to campus is that they are keener than ever to participate in a full range of extracurricular activities.

Our biggest challenges are yet to come, as we support students as we support students through the continuing impact of the cost of living nd the growing need for assistance in cases of hardship. Many students are facing financial difficulties with the rapidly rising cost of living making life increasingly tough for those living on student loans that are increasing at less than the rate of inflation. In response to these challenges, we are pleased to be working with Lancaster University colleagues to ensure that we take a united approach to this issue and provide joined-up support so we can maximize the benefit to students. We are also very proud to have put £372,590 for the year ending 31/07/23 into the pockets of students, in the shape of student staff salaries.

We are well aware that many students are still finding things tough, and we have a long way to go to be one of the best students' unions in the world, but that will always be our ambition.

I really want to thank the dedicated student volunteers, hardworking staff members, leadership of the Elected Officers and the support of our Trustees and Lancaster University, who have all played a part in making 22-23 what it was. We couldn't do all the things set out in this report with your help and we thank you all.

Our Union is changing, we are excited about the year ahead as we lay out our strategic plan and as we continue to build a Union for the long term.

Finally, thank you to our amazing students who have continued to do incredible things by supporting each other, contributing to the local community, and making Lancaster the very special place it is.

REFERENCE & ADMINISTRATIVE DETAILS

Board Of Trustees at 31st July 2023		
Amanda Chetwynd	External Trustee	Appointed 07/09/2019
Tony Camp	External Trustee	Appointed 29/06/2021
David Morris	External Trustee	Appointed 29/06/2021
Richard Soper	External Trustee & Vice Chair	Appointed 29/06/2021
Michael Leckie	External Trustee	Appointed 01/06/2022
Cerys Evans	Officer Trustee/ Chair	Appointed 01/07/2023
Sam Hedges	Officer Trustee	Appointed 01/07/2023
Santi Siabato	Officer Trustee	Appointed 01/07/2023
Jack Watson	Officer Trustee	Appointed 01/07/2023
Harrison Stewart	Officer Trustee	Appointed 01/07/2023
Josh Newsham	Officer Trustee	Appointed 01/07/2023
Nathan Mooney	Student Trustee	Appointed 10/03/2023
Thomas Cross	Student Trustee	Appointed 01/07/2023
Laura Yianni	Student Trustee	Appointed 01/07/2023
In addition, the following individuals served as trustees during the year:		
India Ellis	Officer Trustee / Chair	Resigned 30/06/2023
Daniel Goodwin	Officer Trustee	Resigned 30/06/2023
Megan Homburg	Officer Trustee	Resigned 30/06/2023
Noah Katz	Officer Trustee	Resigned 30/06/2023
Victoria Phillips	Officer Trustee	Resigned 30/06/2023
Callum Slater	Officer Trustee	Resigned 30/06/2023
Rhys Peploe	Student Trustee	Resigned 3/10/2022
Nabeel Hussain Tul -Kubra	Student Trustee	Resigned 30/06/2023
Andrew Millington	Student Trustee	Resigned 30/06/2023
Harrison Stewart	Student Trustee	Resigned 30/06/2023

Principal Office
Bowland College
Lancaster University
Bailrigg
Lancaster
LA1 4YT

Bankers
NatWest Bank PLC
PO Box 94
Church Street
Lancaster
LA1 1LB

Auditor & Tax Advisers
Crowe U.K. LLP
3rd Floor
The Lexicon
Mount Street
M2 5NT

Solicitors
Oglethorpe Sturton & Gillibrand
16 Castle Park
Lancaster
LA1 1YG

The trustees of Lancaster University Students' Union (LUSU) present their report together with the audited financial statements for the year ended 31 July 2023.

Structure, Governance And Management

Lancaster University Students' Union is a student-led educational charity. It is legally a company limited by guarantee (Registered No 10464111) with the Trustees as company law members, and a registered charity (Registered No 1172269). Whilst being an independent charity in its own right, the Students' Union is also 'separate but part of' Lancaster University and subject to the University's Charter and Statutes. It owns two trading subsidiaries: LUSU Services Company Limited and LUSU Housing Limited, which help to provide services for our members and raise income.

As a charity we have a Trustee Board that is responsible for the management and administration of the Students' Union. In particular, they are responsible for governance, finances, strategy and regulatory compliance. The Trustee Board consists of the six elected Full Time Officers, three Student Trustees and five External Trustees. The Trustee Board is assisted by its sub-committees (in particular the Finance and Risk, Governance, and the Executive Committee). The Students' Union's principal governing document is its Articles of Association (adopted 2nd January 2023). Further detail is set out in the Bye-Laws.

The Trustee Board delegates the day-to-day management of organisation to the Chief Executive through an agreed schedule of delegations. The Trustees receive regular reports from the Chief Executive and Senior Leadership Team about performance against agreed targets. The Chief Executive coordinates the Senior Leadership Team and staff of the Students' Union who work closely with the elected student officers to provide services and opportunities to benefit our student members. Staff ensure that the Students' Union's strategy and operating plans are carried out in line with the agreed budgets.

Democracy is at the heart of the Students' Union. Student members elect representatives at all levels of the organisation. Policy is set by those representatives at the Executive Committee; by members directly through referenda and student members' meetings; and by student juries.

The Full Time Executive Officers are elected by cross campus ballots annually in accordance with the Education Act 1994. Each officer has a specific political remit as well as being jointly responsible for effective and clear student representation to the University. Officers are accountable to our members through the Executive Committee, student members' meetings and referenda.

Governing Bodies

The Trustee Board has responsibility for overseeing the administration and management of the Union. They are responsible collectively for the overall well-being and strategic direction, efficient operation and good governance of the Union, including compliance with legal and financial requirements.

The relationship between the Board and the Chief Executive is fundamental to effective governance and management of the Union. One element of this is to ensure that the Chief Executive is appropriately performance-managed and remunerated. It is the responsibility of the Board to ensure that the Chief Executive has clear objectives, to review performance and to consider the development of their employees alongside that of the charity. The Board uses the University's Senior Role Pay Framework for remuneration, and the salary was specifically benchmarked against the salaries and benefits paid to Chief Executives in students' unions and the third sector in order to establish a suitable level of remuneration.

The Students' Union employs (on joint contracts with the University) 37 full and part-time staff to ensure the effective management and operations of its wide range of activities. Those employees are accountable to the Chief Executive for the performance of their duties. The Senior Leadership Team (in addition to the Chief Executive) consists of the Head of Commercial Services, Head of Advocacy & Governance and Head of Finance. These staff members are accountable to the Chief Executive for operations in their areas of responsibility, acting on operating plans produced annually. These plans must be in line with the strategic plans and budgets, as agreed by the Trustees, the relevant democratic bodies and the University.

Recruitment and Training of Trustees

All new trustees are recruited according to good practice and inducted into the Students' Union through a bespoke training programme. This year the Trustee Board has collectively received bespoke external training and development. This has been delivered by an external specialist.

Tony Camp stood down from Board and this has now opened another position which we are in the process of filling to ensure we have a full complement of trustees.

Four of the student trustees left the board at the end of June 2023, Rhys Peploe had completed two terms of office and Harrison Stewart was appointed as Vice-President Union Development. The remaining student

trustees, Andrew Millington and Nabeel Hussain Tul-Kubra, will no longer be students in October 2023 and we have already re-filled all the vacant positions.

One Officer Trustee - India Ellis was re-elected in March 2022 and served as an Officer Trustee for the year 2022-23, alongside five new Officer Trustees;, Callum Slater, Megan Homburg, Danny Goodwin, Noah Katz and Victoria Phillips.

Group Structure and Relationships

As previously stated, the Students' Union has two wholly-owned trading subsidiaries. The Directors of both companies are the Students' Union President, Vice-President Union Development, Chief Executive and Financial Controller.

Risk and Mitigations

The Union's risk management strategy includes the annual review of the risk policy and a twice-yearly detailed and one light touch review of the risk registers. The process seeks to identify major risks and assess them with regard to impact, likelihood of occurrence and proximity. A risk score is then formulated for each risk, so they can be prioritised into low, medium and high. The risk register identifies the mitigating controls in place and a residual risk score after these controls are taken into consideration. Any further actions that are deemed necessary are included in the risk register and monitored as part of the reviews.

The Union's highest risks include:

1. Integrity of the independence of the Union is not maintained

2. Union being brought into disrepute by members/staff or affiliated persons

3. Working relationship with LU becomes increasingly difficult

4. Failure to recruit, retain and develop high quality staff/officers and failure to deal effectively with poor performance

5. Failure to promote and encourage student participation in the Students' Union governance/democratic processes and elections (turnout and nominations)

Mitigations include:

1. Regular meetings and reporting to the University, Code of Practice, agreed Block Grant for following financial year, Memorandum of Understanding between the Students' Union and the University

2. Training (staff and student leaders), external expertise if/where required

3. Commercial income/ net profit hence less reliance on the University block grant

4. HR and remunerations sub-committee established , dedicated HR role established.

5. Staff training and development and officer induction programme

6. Student engagement/involvement in the Students' Union committees, and groups.

Public Benefit

The Trustees have reviewed the Charity Commission's published guidance on public benefit requirements and are satisfied it meets this definition.

The Students' Union is 'devoted to the educational interests and welfare of its members' and exists for the advancement of education of students at the University of Lancaster for the public benefit.' This is through:

1. Promoting the interests and welfare of students during their course of study and representing, supporting and advising students
2. Being the recognised representative channel between students and the University of Lancaster and any other external bodies
3. Providing social, cultural, sporting and recreational activities and forums for discussion and debate for the personal development of its students. It operates within the requirements of the University to satisfy the 1994 Education Act. The Articles state that the Students' Union will seek at all times to:

- ensure that the diversity of its membership is recognised and that equal access is available to all members of whatever origin or orientation;
- pursue its aims and objectives independent of any political party or religious group; and
- pursue equal opportunities by taking positive action within the law to facilitate participation of groups discriminated against by society

Democracy & Governance Review Process to Date

Background

The Board of Trustees and our Student Members approved the new articles of association for the Students' Union in May 2022 with 1884 votes being received, a total turnout of 11.31%, with 84% of the votes in favour of the proposals.

The University Council passed formal approval of the changes to the articles of association in July 2022, with the Students' Union agreeing to undertake an evaluation of the changes within the first 12 months of implementation and to report back to University Council.

Students were advised at the time of voting that the byelaws would still be subject to some minor changes as part of legal checks and a period of further consultation with students on the final operational implementation details.

The original proposed date for implementation was the 1st August 2022, however the Board of Trustees agreed to move the adoption date to the 2nd January 2023 for the new articles in order to allow sufficient time for student consultations on the final byelaws to be completed.

Byelaws

The Students' Union, alongside our solicitors Oglethorpe, Sturton and Gillibrand (OSG) ran throughout November and December 2022 a series of Drafting Committee Workshops, working with a range of student, officer and trustee stakeholders to both draft and finalise the operational details for the byelaws.

In total eleven individual workshops were held with each separate workshop focusing on one byelaw. OSG completed the final drafts in December, ensuring congruency with the Articles of Association, and these were approved by the Board of Trustees at the end of December 2022.

Company Law Resolution

In order for the Students' Union to be able to switch on the new Articles of Association on the 2nd January 2023, in accordance with current Articles of Association, we needed to pass a company law resolution in writing. This resolution needed to be signed by at least ¾ of the trustees (75%) in order adopt the articles.

The formal written resolution was approved by the Board of Trustees at the end of December 2023, and the new articles were filed with the Charity Commission and Companies House.

Implementation

With the adoption of the new articles of association, and the formation of a Union Assembly, we elected six Union Assembly Delegates in an election in June 2022 (with the condition the role was subject to the formal adoption of the articles).

The Union Assembly Delegates took up their roles in January 2023, joining the six Full-Time Officers and six Liberation & Campaign officers to form the Union Assembly with four meetings being held between January and June.

The Students' Union is currently in the position of transitioning our Student Trustees members of the Board of Trustees from being appointed by an appointments committee to being elected by cross campus ballot. In total three of the four positions have now been elected, with one person starting in March 2023 and two people starting in July 2023. With the last appointed student trustee role coming to the end of their term of office at the end of June 2023, the remaining position is scheduled to be elected in November 2023 in the Michaelmas Term election period.

The Students' Union is scheduled to report to the University Council in January 2024 on the first twelve months of operation of the new democratic model adopted by the Students' Union.

EXTERNAL AFFILIATIONS

Name	Amount (£)
Advice UK	£1,575
Nightline Association	£73
National Student Television Association (NaSTA)	£50
National Union of Students (NUS)	£22,883
National Homelessness Advice Service (NHAS)	Free
Rugby Football League	£200

STUDENT SUPPORT & ACTIVITY

ANNUAL ELECTIONS TURNOUT

FTO&LCO 16.1%
JCR 10.6%

CLUBS & SOCS MEMBERSHIP

Sports Clubs and Societies
1200+
exec members appointed

ACADEMIC REPS REGISTERED & COMPLETED TRAINING

380 Academic Reps
completed their year in-post
93% of reps
completed our
new online training

the sugarhouse

Sugarhouse scored **96%**
in the national NUS Best Bar None Award,
and were **3rd place national winners**
also scoring **a Gold accreditation** for
the 6th year running

ADVICE HOURS

2021/22 952 hours
2022/23 989 hours
Providing advice and advocacy

STUDENT STAFF JOBS

29,083 hours
Increasing jobs and helping students fund their studies

Members Enagaged

1719 Sports members
5941 Society members

ADVICE & SUPPORT

Advice Cases 2021/22:
786 cases
Advice Cases 2022/23:
826 cases

▲ **5%** increase 21/22 to 22/23

NSS Q25

"How well does the students' union (association or guild) represent students' academic interests?"
NSS question for 2023

Q25 57.4% of respondents said we represented them "very well" or "well"
Sector Benchmark 71.9%

SUSTAINABILITY

GROUP FREE RESERVES

22-23	21-22
£1,243,888	£1,025,619

GREEN LANCASTER

98	4155
Activities and events	Students invovled

STUDENT VOICE

I feel I belong	YE 2021	YE 2022	YE 2023
"I know exactly who the Students' Union are and what they do"	29%	-	29%
"The SU has had a positive impact on my sense of belonging to the Uni or College"	24%	-	31%
"I feel part of a community of staff and students"	37%	57%	57%
I'm actively involved in student life at Lancaster			
"The Students' Union helps me make the most of my time as a student"	21%	-	27%
"The SU had a positive impact on my social life"	27%	29%	33%
"The SU offers a wide range of sports clubs and societies that I can get involved in"	77%	82%	-
"The SU offers a wide range of activities and events that I can get involved in"	65%	70%	-
Nothing holds me back from succeeding at University			
"The SU has a positive impact on my wellbeing"	52%	17%	26%
"The SU is welcoming and inclusive to all types of students"	61%	55%	63%
I know I can go to our Union for help and support			
"The SU provides useful advice to students"	61%	32%	37%
I feel I can make my voice heard through my SU and we're a collective force for positive change			
"I can influence decisions made by the SU"	23%	18%	19%
"The SU represents the views of students effectively"	32%	27%	32%
"I know what the SU is doing to represent my academic interests NSS Qu 26"	28%	16%	-
My uni experience is preparing me for my future			
"The SU has helped me develop useful life skills"	12%	-	14%
"The SU is making me more employable"	9%	8%	9%

Q25. How well does the students' union (association or guild) represent students' academic interests?

The National Student Survey (NSS) is essential in understanding academic experience for our students.

Each year the survey asks Lancaster students about how well the Students' Union represents their academic interests:

- The survey ran between January 2023 and April 2023.
- A total of 2,440 final year undergraduates from Lancaster responded to the survey, a response rate of 71.9% an increase/decrease on last year's 67%.
- The survey has seen some changes in 2023, in both questions and response types, in relation to the Students' Union (previous NSS Q26), participants are now asked: "How well does the students' union (association or guild) represent students' academic interests?". Rather than the Linkert scale on the old questions, students now have the following response options: Very well, Well, Not very well, Not at all well, This does not apply to me.
- The changes in response make comparators against previous years data more challenging, however as was predicted in the sector, with students no longer being able to use "neither agree nor disagree" as an option, students have largely jumped off the fence positively – with the "positivity" score for the Students' Union question rising nationally.
- We have followed suit at Lancaster, with a score of 57.42% (up from 40% under the previous Q26 in 2022) and shows overall a majority of students believe the Students' Union is representing their academic interests with "Very Well" or "Well". This score will give us a strong base from which to build upon.
- The results would indicate that we are making progress in this area and continuing to improve as an organisation, however disappointingly we are still in the lower quartile nationally, still having a comparatively large negativity score in comparison to other Students' Unions in the sector with 42.6% of respondents scoring us as "Not very well" or "Not at all well".
- The wording of the Students' Union question in the NSS is unhelpful to collegiate Universities as it excludes activities delivered through colleges with Oxford and Durham scoring even lower for positive satisfaction (Oxford 45.63% and Durham 33.80%). York performed better this year (63.36%) however they are still in the lower quartile with the sector averaging sitting at 71.9% positive satisfaction.
- The Lancaster score overall signifies there are lots of areas for improvement, in particular around how we improve and communicate better the work of our 450 academic reps and the work they do in this area of representing academic interests.
- In 2023/2024 the Students' Union has committed to developing a longer term NSS action plan with the aim of improving our overall scores and being the highest ranked collegiate University in the NSS within three years. As part of this work, we are setting out plans for targeted interventions in lower scoring departments and subject areas, working with those students to better understand their experiences and how we could improve and enhance their academic interests and overall experience at Lancaster.

Due to delays in the publication of data by the Office for Students the free text comments and optional bank questions in the NSS, which we have previously reported on are not available to the Students' Union at the time of publication of the annual report.

The Students' Union has, however, historically scored well for the 'Social Opportunities' question bank in the NSS, with high levels of satisfaction for the range of clubs and societies on offer at Lancaster. Whilst this NSS data is not currently available to the Students' Union, when cross referenced against data we have collected from the Student Life Pulse Survey in 2022/23, we can see that Lancaster University Students' Union has scored very well with an 80% satisfaction score from respondents for 'The SU offers a wide range of sports, clubs and societies I can get involved in' and 73% for 'The SU provides a wide range of activities and events that I can get involved in'. For these questions we ranked 1st and 3rd out of the benchmark group of 13 other Students' Unions who took part nationally in the Student Life Pulse survey.

These results give a much more positive view of student opportunities and activities provided by the Students' Union and are in sharp contrast to the results in NSS Q25.

Union Impact 1 August 2022 – 31 July 2023

The union amassed a wide range of activities that contribute to helping students achieve the outcomes outlined in our strategy. They include:

I FEEL LIKE I BELONG

- The FTO team priorities for the year were "Keeping money in your pockets", "Helping you to find your fun", "Ensuring your world-class education" and "Keeping you safe in Lancaster".
- In the summer the VP Union Development supported the 8 UG JCR Executives in preparing for Welcome Week and then oversaw the delivery of the programme of events. In Welcome Week the FTO team, helped train 500 Welcome Reps, took 2,100 students on the Big Night Out bar crawls, served over 800 students at Breakfast Club and helped with over 200 JCR events, as well as introducing LUSU's own "This is just the beginning..." Welcome Week guide including panel discussions and guest speakers.
- The Exec Crash Course, designed and delivered by the FTO team happened during the summer period. This refresher was introduced to further enhance the training and induction of new student group executive members. Approximately 200 student leaders attended across the two days with positive feedback from attendees.
- VP Sport delivered "Clash of the Colleges", a sports day style event in Welcome Week, for new students to come with their new housemates and take part in a series of fun activities. This helped build communities and new relationships early on and fostered college pride and rivalry.
- The Union introduced Societies Taster Week in Michaelmas Term, which gave students another chance to try out a society after Welcome Week and Freshers Fest. Over 40 societies took part where new people could come and give it a go for free, before committing to membership. Between Week 6 and the end of the term, 818 new society memberships were purchased.
- In Lent Term, the Union launched brand new Turn Up & Play sessions, allowing students to take part in recreational sport for a small fee with the tagline "No commitment, just fun". This was a hugely valuable addition to the recreational sport offer on campus and has recorded over 500 unique engagements.
-
- The Sports Team have grown the pre-existing college cup events into the first ever College Rivals Weekend, giving more support to JCR Execs in delivering the events as well as creating stronger branding, bringing a 'festival' atmosphere including a team photo day and a Sugar night on Sunday to celebrate.
- The VP Union Development in year supported the JCR Execs with training, event delivery and community building. This has included hosting weekly Presidents' Committee with the college Presidents, training over 100 new JCR Officers, and working hard to strengthen the relationship between the colleges and LUSU.
- The Societies Committee was relaunched, with a larger membership and wider remit. The Societies Team, with the VP Societies & Media helped overhaul society reaffiliation training and monitored adherence with democratic procedures. In Summer Term, Student Group of the Week was introduced, where the FTO team picked one student group to highlight in the weekly LUSU Newsletter, giving our student groups more recognition.
- The VP Sport worked on improvements to how the Union communicates about sports. A new page on the website dedicated to sport was developed, where the Union could update students on BUCS and college sport info, fixtures, and league tables. The VP Sport also introduced a display board in the Sports Centre to promote events and initiatives in sport.
- Awards nights celebrating the work of our student leaders and groups were launched by the VP Union Development, VP Societies & Media and VP Sport. JCR Awards happened at the end of Michaelmas Term to celebrate the outgoing JCRs, and Sports Awards and Societies & Media Awards were held in the final weeks of Summer Term.

I'M ACTIVELY INVOLVED IN UNIVERSITY LIFE

- The Welcome Desk staff assisted in the distribution of all society mail and signposting student enquiries on our ticket system, with the aim of sending replies on the same day.
- The ECOHub has continued to thrive as a space for on-campus outdoor volunteering. There have been 2 Edible Campus volunteer action days per week and produce is sold at the university market.
- There has been significant engagement with Green Lancaster with 98 individual events engaging 4,155 in a variety of activities including: ECOWoods, ECOWild, ECOShop, ECOChallenge and Sustainability in Action events.
- At the ECOChallenge 2023 students from each college presented innovative sustainability ideas to the judging panel. The winning team from County College pitched their 'ECOEats' idea; Aiming to use surplus food in cooking lessons, developing student skills considering sustainability.
- The Voice team handed out 1800 doughnuts to students to help promote voting in our Lent Term elections.
- In Lent Term, VP Sport launched and ran a free Couch to 5k course, leading a small group of students every Monday, Wednesday and Friday on a run round campus as they built their fitness levels and made friends over the course of ten weeks. This is just one example of the huge boost in LUSU's recreational sport offer this year.
- VP Sport worked with the LUSU Sports Team on Roses 2023. There was a complete change in gameplan from any previous Away Roses, with the Sports Team developing a (top secret) strategy which proved to be a winning formula – we won away for the first time in 38 years, with the biggest away win margin ever.

NOTHING IS HOLDING ME BACK FROM SUCCEEDING

- The Welcome Desk provided a selection of free health and wellbeing products and food produce at the SU pantry.
- In Michaelmas Term, the FTO Team helped secure £2.2 million of extra funding for students in the cost of living crisis. This included the Lancaster Opportunities & Access Fund (LOAF) being doubled, and a commitment made to keep topping it up according to need throughout the academic year. As part of the proposal going to UEB, it is hoped that an agreement will be made to increase LOAF in line with inflation – again, the advocacy of the FTO team for the needs of students has been key in this.
- The Union gained university funding, from funding bids written by the FTO team for its three main cost of living initiatives – Supper Club, Breakfast Club and LUSU Pantry. Supper & Breakfast Club were a success all year, with over 4000 free meals given out and hundreds of students attending each week. The LUSU Pantry was launched in the Summer Term.
- On a wider sector level, the SU President led the Union response to the All-Party Parliamentary Group (APPG) for Students' Cost of Living Inquiry. LUSU's submission, amongst responses from other Students' Unions, contributed to the report in which Paul Blomfield MP recommended that the government increase the maintenance loan in line with inflation, as well as conducting a full review of the student finance system. The SU President further wrote a letter urging the government to implement the APPG's recommendations.
- In Michaelmas Term, the FTO team released a statement of support for UCU and were present at the picket lines. The SU President worked on the Union's relationship with the local UCU branch and VP Education took the lead on our strike communications with students. SU President developed a template letter to the Vice-Chancellor which individual students or student groups could fill in and use to show their support.
- Lent Term, UCU announced their 18 days of strike action. The FTO team took a motion to the newly established Union Assembly in support of the further strike days, and were mandated to produce resources to help students show their support.

- UCU announced a Marking and Assessment Boycott (MAB) and the VP Education lobbied the university to ensure their educational safeguards were properly communicated to students before exam season began. VP Education also published a series of posts on social media to simplify the university's policy, splitting the information up by degree stage so it was easy for students to find what was relevant to them. The Union also organised MAB drop-ins every Tuesday & Thursday morning throughout Summer Term.
- VP Welfare lobbied for the standardised provision of free sanitary products across campus. which has been successful in the colleges where they have been able to use some of their cost-of-living funding to keep baskets stocked up in bathrooms.
- The VP Societies and Media worked with local organisations to develop student deals and offers, such as the Gregson Centre's student membership which provides discounted room hire for student group use as well as drinks deals at the bar. Lancaster City FC also introduced a £10 student ticket, which includes food & drink in the ticket price, on home game days.
- In 2022/23 academic year the Teaching Excellence Framework (TEF) was relaunched which also included provisions for a student submission. VP Education led the SU response to this, working closely staff to produce a submission detailing the university's performance against the TEF's evaluative indicators. This was an key document which took the student voice at Lancaster University directly to the OfS

I KNOW I CAN GO TO OUR UNION FOR HELP & SUPPORT

- The VP Welfare led on the Unions formal response to the OfS consultation on their proposal for a new condition of registration, requiring universities to meet a minimum standard level on their harassment & sexual misconduct policies and interventions.
- VP Welfare passed policy committing the Union to work towards in-person, mandatory Active Bystander training over a three-year period, in the interim promoting the university's online training and working with the university to improve completion rates of this course.
- The Union Assembly passed policy to improve safety and inclusion in Lancaster, this included a policy on student number growth, advocating for students' right to live in Lancaster during their studies and to have access to well-resourced student services, and stating that political action may be taken if the university's student number growth becomes unsustainable. The Accessibility Policy, Pronouns Policy, Safe Space Policy were further updated.
- The Union ran wellbeing events throughout the year to help students feel safe and welcomed on campus, the biggest of which was Live Well Expo, delivered by VP Welfare and supported by a team of Union staff. This showcased some of the wellbeing services on offer in the University and was attended by over 500 students and staff.
- Liberation forums and societies ran multiple liberation events in year, including a "Stay In, Speak Out" event during the 16 Days of Activism Against Gender-Based Violence and a Trans* Support Space event after the death of Brianna Ghey.
- The VP Union Development led the first ever intercollege SHAG (Sexual Health and Guidance) Week, where each JCR Exec ran their own sexual health events and campaigns promoted via LUSU central communications.
- The Women+ Forum ran a series of Women+ History Month videos, celebrating women+ in leadership.
- VP Sport championed wellbeing, diversity and inclusion in sport throughout the year, this included holding a Women+ in Sport Forum, where women+ sport leaders were brought together to have an open discussion about what the issues are in Lancaster. VP Sport also ran a survey for women+ in sport to share their experiences, which was then made into the Women+ History Month display in the sports centre.
- The Union undertook work on LGBTQ+ inclusion in sport, with the VP Sport and the LGBTQ+ Officers distributing 400 rainbow laces in LGBTQ+ History Month as well as hosting an open forum for LGBTQ+ people in sport where sport leaders signed a pledge of inclusion.
- FTOs worked on nightclub safety this year, with members of the team visiting venues in the city in advance of Welcome Week to discuss their pre-existing welfare provisions and share some minimum standards that the Students' Union would like to see in place for when our student groups visit.
- The VP Welfare advocated for night-time venues to have anti-spiking and drug test kits available behind the bar and ensured that all eight college bars had these available at Extravs.
- The Union has worked on an informative webpage and poster on the Sugarhouse's name and its connection to the Transatlantic Slave Trade, to be displayed outside the Sugarhouse and recognizing that there is work to be done in making our own night-time venue truly inclusive.

I FEEL I CAN MAKE MY VOICE HEARD THROUGH MY SU AND WE'RE A COLLECTIVE FORCE FOR POSITIVE CHANGE

- The Green Lancaster Sustainability Conference gave a voice to the community to share ideas to develop existing or new environmental projects at the university at a collaborative 'world café' event.
- The Green Lancaster 'Don't Ditch It, Donate It' 2022 project re-used 31.6 tonnes of unwanted student household items from landfill. The project was expanded to donation points being open during Michaelmas and Lent term this year. Items were distributed to local, national and international charities or sold to students during Welcome Week at the ECOShop in Alexandra Square at a 'pay as you feel basis'.
- The 62 Agriculture and Biodiversity projects (including ECOWoods and ECOWild) engaged 473 people. These projects deliver positive change and engagement on nature-based solutions to the climate emergency.
- The Union delivered on successful voting drives for each big LUSU election period in year. In the Michaelmas JCR Elections, 12.7k votes were received from over 1.7k voters which was 44% above target. 800 doughnuts were handed out over voting periods and County JCR were rewarded with 300 Greggs sausage rolls for achieving 18.1% turnout. In the Lent Union Elections, over 30k votes were received from 16.1% of the student population.
- January 2023 saw the formal adoption of the Unions new governance structure and launching the Union Assembly.
- The Union elected delegates to attend the NUS National Conference, led by the VP Union Development. The SU President wrote and proposed a policy on NUS collective organising and campaigning which was one of only five policies which made it to conference floor – this policy was passed by Conference, meaning that NUS-UK must explore the implementation of the policy mandates.
- The Union launched an audit of its carbon footprint as an early step in our aim of reaching net-zero by 2030. This will ensure that sustainability and carbon neutrality remain on the agenda at Trustee Board.
- The Union launched the "Trees for Votes" scheme, where a tree is planted on university grounds for every twenty voters in Union elections. As a result of this scheme, over 200 new trees were planted this academic year.

MY UNIVERSITY EXPERIENCE IS PREPARING ME FOR MY FUTURE

- The Welcome Desk had appointed 9 student staff members this year. This gives students the opportunity to work in a professional office setting with paid employment and a chance to collaborate with all departments within the SU.
- Green Lancaster ran two Sustainability Leadership Residential trips developing personal leadership skills and capacity to tackle the Climate and Ecological Emergency. Delivered for the Green Lancaster team, Edible Campus Execs and SU FTO Union Development on the Isle of Eigg, Scotland and for 12 students in collaboration with Global Experiences in Switzerland.
- The Green Lancaster ECOWild projects are an opportunity for individuals to travel to new locations to develop their biodiversity monitoring skills and knowledge.
- The Union ran Student Leader training for over 2000 students, across academic reps, colleges, societies and sports team, with sessions aimed at skills development.

Housing Case Study

Student A contacted the Advice Service after experiencing difficulties with their private landlord. They had recently moved out of the property but had yet to receive their tenancy deposit back despite it being protected within a government-approved scheme.

The landlord was being unresponsive to their emails over the course of a couple of months and the student was unsure about how to progress their case. We provided Student A with a template letter explaining their legal rights in relation to the return of their tenancy deposit. Upon receipt of the letter, the private landlord returned the deposit of £775 in full to the student.

Housing Case Study

Student B approached the Advice Service after receiving the keys to a property they were renting out via a private letting agency. Upon entering the property, the student identified several safety hazards, stating the house was unfit for habitation.

We provided Student B with advice and guidance on their legal rights regarding disrepair within a rented property. This Strengthened Student B's argument that the landlord had breached the tenancy agreement.

Student B was able to take their case to the letting agency to request an immediate end to the tenancy. In this scenario, the agency agreed to an unwind of the tenancy agreement, freeing Student B of any liability in relation to the tenancy agreement and enabling them to be able to source more appropriate accommodation.

Academic Case Study

Student C contacted the Advice Service requesting support and advice on submitting a formal complaint against the University. Student C had a complaint that related to the Covid 19 pandemic and access to teaching as a disabled student. They also had complaints about misinformation and the lack of communication they received from their department and the University about their intercalation.

Our advisor was able to advise and guide the student through the complaints process, advising Student C on relevant information and evidence to include as part of their complaint. Our advisor also accompanied the student to an investigation and panel meeting to offer Student C support and to help them get their points of view across.

The University upheld the complaint. The student was awarded:

A fee waiver of £9250 for one year of study in acknowledgement that they had unnecessarily accrued an additional year of student debt;

£3000 for SFE maintenance funding in acknowledgement that they had accrued this additional debt;

£2000 for self-funded expenses related to a year living on campus; and

£3000 compensation for distress and inconvenience, in line with the Office of the Independent Adjudicator's (OIA) Guidance

Academic Case Study

Student D contacted the Advice Service for guidance around submitting a formal complaint in relation to their lack of supervision as a Post Graduate student.

Our advisor provided guidance to Student D to help them identify the main points of their complaint, specifically in relation to lack of support and provision from their supervisor and the increased anxiety and inconvenience this caused. Our advisor accompanied Student D to a complaints panel meeting.

The University partially upheld this complaint, providing Student D with £1,250 in compensation due to the moderate impact on the student in line with the Office of the Independent Adjudicator's (OIA) Guidance.

Academic Case Study

Student E contacted the Advice Service for help after they received an email from the University inviting them to a Standing Academic Committee hearing. The Post Graduate student had been accused of potentially using AI (Artificial Intelligence) within an assessment. Student E is an international student, who explained they lack confidence when writing in English, they admitted to using Grammarly and Wordtune to support their writing.

One of our advisors supported Student E in writing a statement before the committee, and they accompanied them to the hearing. The committee's outcome was that no further action would be taken on this case. However, Student E was advised to obtain support from the Learning Development team for their faculty and to refrain from using any software which may alter their writing in future.

Testimonials

"Great news! Our letting agency will be releasing us from our contract effective immediately. I honestly can't thank you enough, your advice was truly invaluable and I don't think we could've done it without you."

ADVICE

Here for you, no matter what life throws at you.

advice@lancastersu.co.uk
01524 593765
lancastersu.co.uk/advice

Lancaster SU Environmental Sustainability Highlights 2022-23:

The Students' Union plays an active delivery role in the Green Lancaster partnership of the Union and University. Our Green Lancaster team consists of the Green Lancaster Manager, Green Lancaster Assistant and a team of project focused student staff and volunteers. This is overseen by the Green Lancaster board, chaired by the Pro-Vice Chancellor (Digital, Global and Sustainability).

Highlights from the academic year 2022-23 include the following. The Green Lancaster team delivered 98 activities and events with a total engagement of 4,155 people. This included participation in a range of activities and events from the weekly ECOWoods volunteers to students attending events in Alexandra Square such as the ECOShop during Welcome Week.

The Green Lancaster team in 2022 –23 consisted of four student leaders, working throughout the academic year to plan, support and facilitate all Green Lancaster events and activities. This included 62 agriculture and biodiversity themed trips and events engaging 473 people. Within this theme, two of our key projects are ECOWoods and ECOWild which have provided students with nature-based learning opportunities. This year we have collaborated with external partners in North England, facilitating 8 off-site field trips focusing on nature-based solutions to climate emergencies.

Green Lancaster ran two Sustainability Leadership Residential trips developing personal leadership skills and capacity to tackle the Climate and Ecological Emergency. Delivered for the Green Lancaster team, Edible Campus Execs and the SU FTO Union Development on the Isle of Eigg, Scotland. The second trip was in Switzerland for 12 students in collaboration with Global Experiences.

The Green Lancaster Sustainability Conference gave a voice to the community to share ideas to develop existing or new environmental projects at the university at a collaborative 'world café' event. Innovative sustainability ideas were also presented at the ECOChallenge 2023 with students from each college presenting ideas to the judging panel. The winning team from County College pitched their 'ECOEats' idea; Aiming to use surplus food in cooking lessons, developing student skills considering sustainability. Sustainability ambassadors engaged with students through college visits discussing topics of sustainable living including energy consumption and waste reduction. Furthermore, the Green Lancaster team have continued to support the Edible Campus student society, the main student stakeholder group based at the ECOHub.

The 2022 'Don't Ditch It, Donate It' Project operated successfully, expanding the project introducing donation points at the end of the Michaelmas and Lent terms. The project re-used 31.6 tonnes of student household items. These items were re-distributed to charities locally, nationally and internationally. The British Heart Foundation collected 5,340 kg of clothing items to sell in their charity shops, assisting in raising money for scientific research linked to heart and cardiovascular disease. The ECOShop sold over 3,000 items to students on a pay as you feel basis during welcome week - raising £7,600 during which was re-invested in the project's operation. This project is currently in operation for summer 2023 with a student staff team of 19 working in an upcycled marquee to provide an undercover space at the Circular Resources Hub for sorting donations and meeting charities.

green Lancaster

@Green_Lancaser
@GreenLancaster
@GreenLancaster





Bowland College



Welcome Week

Hosted events for engaged new cohort of students



Founders

Our end-of-year battle with Lonsdale!



Bowland Extrav

70s disco theme at "Tuesday Night Fever!"

"£9,900 was given to the colleges by the students' union. The union supported colleges with training Reps, finances, money towards events and so much more".

Cartmel College



Patriots

Head-to-head with Furness for the Patriots Cup



Winter ball

Another wonderful winter ball



Welcome Week

An incredible week welcoming new Cartmelians to Lancaster!

County College



Winter Ball

County's ball to celebrate the season and festivities



Shrekstrav!

From the kingdom of Far Far Away, Shrekstrav!

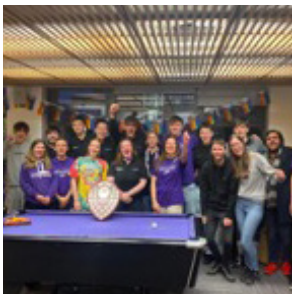


Titans

Facing off with Fylde for the Titans trophy!

"Misbah Ashraf, Chief Executive said: The college operational staff support role was introduced to ensure we have proper support in place for our JCRs and to ensure they feel connected to the students' union."

Furness College



Patriots

A victory over Cartmel in Patriots of Lent Term



Jazz Night

A night for our jazz fans!



Extrav

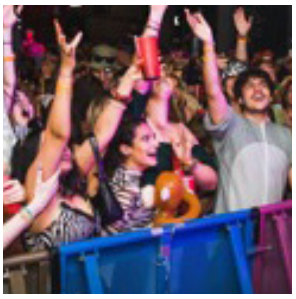
Our huge end-of-year event, Spystrav

Fylde College



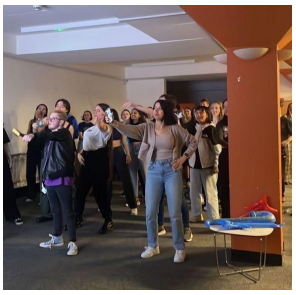
Mental Health Day

Raised money for Samaritans with the help of furry friends



Extrav

Fylde's big end of year extrav was a mooosive success!



Just Dance w/ Furness

Danced and had a lot of fun with Furness!

"2462 Extrav tickets sold"

Graduate College



Freshers Week

Welcoming our wonderful new cohort of Postgraduates



Taste of Home Events

Sharing and tasting foods from across the globe



Trips to the Lakes

Getting out and about up North

VP Union Development Harrison Stewart said: "The financial support and training provided for officers and welcome reps for the colleges has been fantastic as ever. Going forward, I am very optimistic with how the relationship between JCR Executives and the 'central' Students' Union will develop and flourish."

Grizedale College



Warriors

Sports tournament against Pendle, and we took the victory



Extrav

Our End of Year extravaganza Party, "GrizeJail"



Winter Ball

Our annual Winter Ball

Lonsdale College



Free sanitary Products

Provide free sanitary products for all who need for two years



Founders

Amazing display of commitment and the power of collaboration



Extrav

With the best turn out and best theme

JCR officers received induction by the Students' Union in January 2023.

Pendle College



Winter Ball

A Night of Elegance and Celebration



Warriors

Where Rivals Become Allies



Extrav

Enter the Upside Down: A Stranger Extravaganza

Financial Review and Results for the Year

There was a total net surplus for the year of £168,404 [2022: £195,202 deficit] i.e., an improved movement of £363,606. One of the reasons for this was the decrease in the provision for the USS Pension Deficit Recovery Plan liability (£67,959) this year compared to an increase in the provision last year of £108,297. Therefore, there is a combined financial impact over the 2 years of £176,256 (out of the £363,606). The remaining improvement in the net financial position of £187,350, the key reason being the improved financial position in LUSU Housing Ltd.

This year has seen continuing positive financial improvements since COVID for the trading entities. However, this has been offset partly by the impacts of inflationary pressures and the cost-of-living crisis with LUSU Services Co. in particularly.

Total income increased by £38,163 to £6,468,330. Trading turnover in LUSU Services Co. Ltd and LUSU Housing Ltd decreased by a combined total of £282,019. This income is shown as 'other trading activities' in the Statement of Financial Activities (SOFA). Income from donations and legacies increased by £330,659. The majority of income within this category is funding from Lancaster University.

Total expenditure decreased by £325,443 to £6,299,926. Trading expenditure (which is shown as 'Raising Funds' in the SOFA) decreased by £437,605. Charitable activity expenditure increased by £66,802. This is due to the increase of student event activities which has been newly funded by the University this financial year.

There will be a Gift Aid donation from LUSU Services Company Limited of £122,247 [2022: £220,000]. There will be a Gift Aid donation from LUSU Housing Limited of £32,010 [2022: nil].

Cash increased by £82,572 over the year to a closing balance of £1,642,727. The main reasons are the increase in cash in the Union (£56,503) as a result of receiving a deed of covenant from LUSU Services Company Ltd. Also, Housing has seen a cash increase of £77,463. The cash balance decreased in LUSU Services Company Ltd. by £51,394, a key factor being inflationary pressures and the impact of the cost-of-living crisis on turnover.

The Union [Group] has total Reserves at 31st July 2023 of £1,899,788 [2022: £1,731,384]. This consists of general unrestricted funds £1,752,335 and Restricted funds of £147,453. Further details of the Restricted Funds are shown in note 21.

The Union's free reserves are those reserves contained within the Group's General Fund which are readily available for spending i.e. free reserves do not include those which could only be realised by disposing of fixed assets held for charitable purposes. At 31st July 2023, the level of the Group's free reserves is £1,243,888 (2022: £1,025,619). At 31st July 2023, the level of the Union's free reserves is £821,594 (2022: £707,841).

The Union's revised reserve policy for 2023-24 is that the Union should have sufficient free reserves to cover:

1. the future expected budget deficit for 2023-24 and any expected deficit for 2024-25

2. to cover modifications and improvements to the Students' Union to ensure we have a better space for students

3. to make investments into areas be they commercial or new services

The target level of free reserves is to be within the range of £900k-£950k.

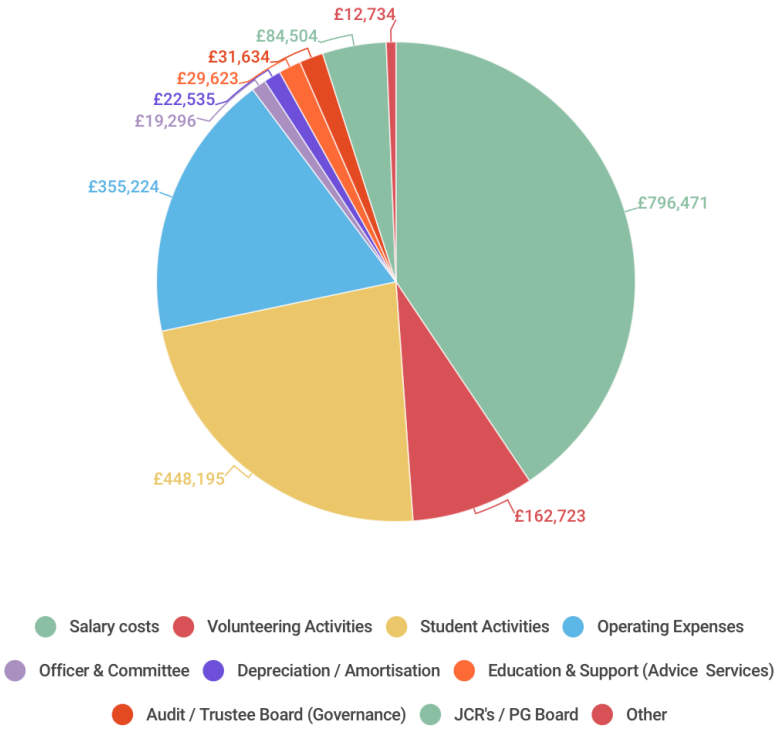
The group had no fundraising activities requiring disclosure under s162A of the Charities Act 2011.

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Union Income Analysis



Expenditure Within the Union : Year-ended 31 July 2023



*Expenditure excludes trading costs and provision release

Ambition and Long-Term Strategies

For the last two years a significant amount of time has been spent on our Democracy and Governance review led by the then President and the following implementation work. Lancaster Students' Union is now at an exciting time as we embark on the creation of our next Long-Term Strategic Plan. The purpose of our plan is to make sure we meet the needs of our students over the next 3 years while still achieving our charitable aims and objectives.

We have started to consult with Students, our staff, Trustees and our University Partners on what the Union should look like by 2027. What are the challenges that we will need to be ready for? What will students expect from us?

Our initial conversations have led us down 4 distinct themes as a Union we want to focus on:

- Helping students feel they belong by being the heart of the student community
- Helping students make change by being the legitimate voice of students at Lancaster
- Supporting students' wellbeing and celebrating their achievements
- Helping students in the future by creating a thriving and sustainable Union and campus

We expect these themes will challenge our thinking and help us review our services and how we offer them to students. We also expect that our new plan will give us scope to review how we make decisions, make change and how we best support our staff team to deliver their fantastic work.

This period will also give us an opportunity to reflect on our Mission, Purpose and Values as a Charity and to ensure these are still relevant to our members going forward.

These conversations are still ongoing and we intend on launching our new plan in March of 2024 to start in August 2024.

We know that our current costs to support all the student services we want to provide exceeds our income and this is still a main concern of the Students' Union. We will continue to do all we can to ensure we are getting good value for money and grow our income so we can provide the best student services that our students deserve.. We understand that the finances are at the heart of the financial sustainability of our charity. We acknowledge that this means that we will need to review our staffing and officer structures as we manage ongoing inflationary increases, reduction in student numbers and challenges that cost of living is presenting. We must move forward digitally and ensure we have clear procurement guidelines as we also aspire to reduce the environmental impact of union business activity. Environmental sustainability and the climate and nature crisis specifically is an increasingly common point of dialogue in strategic conversations. Positive action in this domain is also a strong aspirational value shared by our staff, officers and student members.

Even with a well-received increase to our block grant we have a narrowest-ever resource envelope. Despite this we continued to maintain all of our activities and services: representing students on University committees; re-opening our nightclub with increased dates; continuing with our advice service and support and running all clubs and societies.

Previously we were seeing the impact of post covid-19 to our commercial services and now our challenges are the cost of living crisis which we seeing first hand. As a Union we have been responding actively to this crisis by initiating and organising crucial resources for our most vulnerable students. In 2022/23 this included regular free hot meals, free breakfasts, a food bank provision in the form of LUSU pantry.

The Students' Union remains committed to the advancement of education in "Helping everyone to have successful learning experiences by being a force for positive change, supporting wellbeing, and offering opportunities for a fulfilling student life". We will be improving our academic representation system and ensuring student voices are heard, as well as supporting the mental health and wellbeing of all students.

The cost of living will be an important focus for our activities, and we will continue to work with the University and others to keep costs as low as possible and look for other ways to support students in difficulties.

We will of course deliver a Home Roses 2024 that Lancaster will remember, and we plan to retain our cup against York.

Disclosure of information to auditor

The trustees who held office at the date of approval of this trustees' report confirm that, so far as they are each aware, there is no relevant audit information of which the Union's auditor is unaware; and each trustee has taken all the steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the Union's auditor is aware of that information.

Statement of responsibilities of the Trustees of Lancaster University Students Union in respect of the Trustees' annual report and the financial statements

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under that law they are required to prepare the group and parent company financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice), including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland.

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 group and charitable company and of the group's excess of expenditure over income for that period. In preparing each of the group and charitable company financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- assess the group's and the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and
- use the going concern basis of accounting unless they either intend to liquidate the group or the charitable company or to cease operations, or have no realistic alternative but to do so. .

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that its financial statements comply with the Companies Act 2006. They are responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error, and have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the group and to prevent and detect fraud and other irregularities.

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

Approved by the Trustees of Lancaster University Students' Union on 7 December 2023 and signed on their behalf by:



Cerys Evans

Students' Union President 2023-24
Chair of the Students' Union Trustee Board

Independent auditor's report to the members of Lancaster University Students' Union

Opinion

We have audited the financial statements of Lancaster University Students' Union (the "charitable company") and its subsidiaries (the "group") for the year ended 31 July 2023 which comprise Consolidated Statement of Financial Activities, Consolidated and Union Balance Sheets, Consolidated 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 group's and the charitable company's affairs as at 31 July 2023 and of the group's 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 and the Charities Act 2011.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

The trustees are responsible for the other information contained within the annual report. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion based on the work undertaken in the course of our audit

• the information given in the trustees' report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and

• the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In light of the knowledge and understanding of the group and the charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' 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:

• the parent company has not kept adequate accounting records; or

• the parent company financial statements are not in agreement with the accounting records and returns; or

• certain disclosures of trustees' remuneration specified by law are not made; or

• we have not received all the information and expanation 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 exemption in preparing the Trustees Annual Report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 20 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's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 151 of the Charities Act 2011 and under the Companies Act 2006 and report in accordance with the Acts and relevant regulations made or having effect thereunder

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.

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:

We obtained an understanding of the legal and regulatory frameworks within which the company operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Companies Act 2006, the Charities Act 2011 and the Charities SORP (FRS 102).

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the group and charitable company's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the group and charitable company for fraud.

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any.

inspection of regulatory and legal correspondence, if any.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be the override of controls by management and recognition of income. Our audit procedures to respond to these risks included enquiries of management about their own identification and assessment of the risks of irregularities, testing income from underlying evidence such as block grant confirmations from the University, sample testing on the posting of journals, reviewing accounting estimates for biases and reading minutes of meetings of those charged with governance.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

These inherent limitations are particularly significant in the case of misstatement resulting from fraud as this may involve sophisticated schemes designed to avoid detection, including deliberate failure to record transactions, collusion or the provision of intentional misrepresentations.

A further description of our responsibilities for the audit of the financial statements is located on the

Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Michael Jayson (Senior Statutory Auditor)

For and on behalf of

Crowe U.K. LLP

Statutory Auditor

The Lexicon

Mount Street

Manchester

M2 5NT

Date : 8 January 2024

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 JULY 2023

	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Income and endowments from:					
Donations and Legacies	2	1,153,273	529,771	1,683,044	1,352,385
Charitable Activities	3	118,861	17,969	136,830	151,642
Other trading activities:	4	4,643,948	-	4,643,948	4,925,967
Investments	5	4,508	-	4,508	173
Total		5,920,590	547,740	6,468,330	6,430,167
Expenditure on:					
Raising Funds	4	(4,336,987)	-	(4,336,987)	(4,774,592)
Charitable Activities	6	(1,366,928)	(568,533)	(1,935,461)	(1,868,659)
Other	7	(27,478)	-	(27,478)	(21,977)
Provisions	8	-	-	-	39,859
Total		(5,731,393)	(568,533)	(6,299,926)	(6,625,369)
Net Income/ [Expenditure]		189,197	(20,793)	168,404	(195,202)
Net movement in funds		189,197	(20,793)	168,404	(195,202)
Reconciliation of Funds:					
Total Funds Brought Forward		1,563,138	168,246	1,731,384	1,926,586
Total Funds Carried Forward		1,752,335	147,453	1,899,788	1,731,384

All income and expenditure derive from continuing activities.

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All gains and losses recognised in the year are included in the Statement of Financial Activities.

The notes on pages 28-42 form part of these financial statements.

CONSOLIDATED AND UNION BALANCE SHEETS AT 31 JULY 2023

	Notes	2023 Group £	2023 Union £	2022 Group £	2022 Union £
Fixed Assets					
Tangible Assets	14	508,447	508,447	516,219	516,219
Intangible Assets	15	-	-	21,300	21,300
Investments	16	-	256,954	-	256,954
		508,447	765,401	537,519	794,473
Current Assets					
Stock	17	58,097	-	63,791	-
Debtors	18	391,670	613,021	317,829	643,773
Cash at Bank and In Hand		1,642,727	797,579	1,560,155	741,076
		2,092,494	1,410,600	1,941,775	1,384,849
Liabilities					
Creditors Falling Due Within 1 Year	19	(583,028)	(323,428)	(561,826)	(322,678)
		(583,028)	(323,428)	(561,826)	(322,678)
Net Current Assets		1,509,466	1,087,172	1,379,949	1,062,171
Total Assets Less Liabilities		2,017,913	1,852,573	1,917,468	1,856,644
Creditors Falling Due After More Than 1 Year	20	(118,125)	(118,125)	(186,084)	(186,084)
Net Assets		1,899,788	1,734,448	1,731,384	1,670,560
Funds					
General Funds	21	1,752,335	1,586,995	1,563,138	1,502,314
Total Unrestricted Funds		1,752,335	1,586,995	1,563,138	1,502,314
Restricted Funds	21	147,453	147,453	168,246	168,246
Total funds		1,899,788	1,734,448	1,731,384	1,670,560

In accordance with FRS102, no separate Statement of Financial Activities or statement of cash flows has been presented for the Union alone.

The notes on pages 28-42 form part of these financial statements.

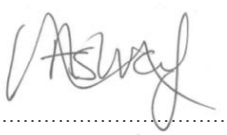
Approved by the Trustees of Lancaster University Students' Union on 7 December 2023 and signed on their behalf by:



Cerys Evans
President



Harrison Stewart
VP: Union Development



Misbah Ashraf
Chief Executive

RECONCILIATION OF GROUP NET INCOME RESOURCES TO NET CASHFLOW FROM OPERATING ACTIVITIES

	2023 £	2022 £
Net expenditure/income for the reporting period	168,404	(195,202)
Adjustments for:		
Interest receivable	(4,508)	(173)
Depreciation	76,322	80,211
Amortisation	21,300	21,300
Loss on the disposal of fixed assets	5,058	-
(Increase) in Debtors	(73,841)	(177,945)
Decrease/(Increase) in stock	5,694	(8,280)
Increase/ (Decrease) in Creditors within 1 year	21,202	(137,660)
(Decrease) in Provisions for Liabilities	-	(39,859)
(Decrease)/Increase in Pension Liability	(67,959)	108,297
Net Cash provided by operating activities	151,672	(349,311)
Cash flows from operating activities:		
Net Cash provided by Operating Activities	151,672	(349,311)
Cash flows from investing activities:		
Interest Receivable	4,508	173
Purchase of property, plant and equipment	(73,608)	(45,207)
Net cash used in investing activities	(69,100)	(45,034)
Change in cash and cash equivalents in the reporting period	82,572	(394,345)
Cash and cash equivalents at the beginning of the reporting period	1,560,155	1,954,500
Cash and cash equivalents at the end of the reporting period	1,642,727	1,560,155

Due to there being no borrowings, the above statement also reflects the net debt position.

The notes on pages 28-42 form part of these financial statements.

	At 1 August 2022 £	Cash flow £	At 31 July 2023 £
Net Debt			
Cash at bank and in hand	1,560,155	82,572	1,642,727
-	1,560,155	82,572	1,642,727

(1) PRINCIPAL ACCOUNTING POLICIES

Basis of Preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

A private company limited by guarantee was incorporated in England on 4th November 2016 under the name "Lancaster University Students' Union '. On 1st August 2017 Lancaster University Students' Union registered as a charity (no.1172269). On 1st August 2017 the entirety of the trade and assets/liabilities from Lancaster University Students' Union (no. 1138622)were transferred to the new entity.

The Union is a public benefit entity.

Consolidation

These financial statements consolidate the financial statements of the Union and its two wholly owned subsidiary companies (LUSU Services Company Limited and LUSU Housing Limited) on a line by line basis. In accordance with FRS 102, no separate Statement of Financial Activities or statement of cash flows has been presented for the Union alone. The Union had gross income of £2,089,913 [2022:£1,844,565] and net movement of funds of £63,888 inflow [2022: £110,818 outflow].

Fund Accounting

Unrestricted funds are those funds which are available for use at the discretion of the trustees in pursuing the objectives of the Union, and which have not been designated for other purposes. Allocations to these funds are by way of the surpluses generated by the activities. Funds received for which the wishes of the donor are legally binding on the trustees are taken to restricted funds. The aim and use of each restricted fund is set out in the notes to the financial statements.

Pension Schemes

The Students' Union participates in two pension schemes, a University Superannuation Scheme (USS) and a Lancashire County Pension Fund (LCPF), via Lancaster University. In the case of each multi-employer scheme, the Students' Union is unable to identify its share of the underlying assets and liabilities of the schemes on a consistent and reasonable basis and therefore, as required by FRS 102, section 28.11, accounts for the schemes as if they were defined contribution schemes.

For the LCPF scheme the amount charged to the statement of financial activities, for both the group and the parent company, represent the contributions payable to the schemes in respect of the accounting period. For the USS scheme, the deficit recovery element is captured within the headline employers contribution rate. These contributions are paid over to the University through a recharge invoice. The USS deficit recovery plan has been recognised on the balance sheet, the value being £118,125 (2022: £186,084). The Students' Union also participates in a defined contribution pension scheme(Nest).

Investments

Investments are valued at cost.

Expenditure

The accounts are prepared on an accruals basis and expenditure is recognised when committed. Governance costs represent the costs incurred for compliance with constitutional and statutory requirements.

Income

All incoming resources are recognised once the Union has entitlement to the resources, it is probable that the resources will be received and the monetary value of incoming resources can be measured with sufficient reliability.

Tangible Fixed Assets and Depreciation

Capital purchase items amounting to £1,000 or more are recorded in tangible fixed assets. Tangible fixed assets are stated at cost less accumulated depreciation. Depreciation is charged so as to write off the cost less the estimated residual value of each asset over the estimated useful life of that asset, subject to annual review. The depreciation rates applied are as follows:

Freehold Property & Building Improvements	2-10%	Office and Sundry Equipment	15-33%
Entertainment Equipment	15-33%	Radio and Film Equipment	10-15%
Sugarhouse Furniture and Fittings	6-33%	Boats	25%
Shops Fittings and Equipment	10-25%	Housing Office Equipment	10%

Intangible Fixed Assets and Amortisation

Intangible fixed assets are stated at cost less accumulated amortisation. Amortisation is charged so as to write off the cost over a ten year period on a straight-line basis. The asset relates to a contribution paid to the University for the space occupied in Bowland by the Students' Union.

Stock

Stock is stated at the lower of cost and estimated selling price less costs to sell.

Taxation Status

The Union, as a registered charity, is exempt from taxation on its income and gains falling within Sections 478-488 of the Corporation Tax Act 2010 (CTA 2010) or Section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that they are applied to its charitable objectives. No tax charge has arisen in the year.

The subsidiaries are trading companies and are liable to pay corporation tax on profits.

Going Concern

University block grant funding for the year 23-24 has been agreed. Activity and hence costs are being closely monitored in line with this.

The Trustees have reviewed the future income and expenditure and cash flow forecasts and have assessed that the Charity and Group are considered to be a going concern based on the above.

Key Sources of Estimation Uncertainty

Creditors Due after more than 1 year (Note 20) represents the USS deficit recovery plan liability. The calculation is based on assumptions on salary inflation, discount rates and pensionable payroll growth.

Financial Instruments

The Group only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors and investments in ordinary shares.

Government Grants

Government grants, such as CJRS, are recognised when entitlement to the income passes to the charity, receipt is probable and the funding can be measured. There are no unfulfilled conditions in relation to government grant funding.

Settlement Payments

Settlement payments are accounted for as soon as the organisation is aware of the obligation to make the payment.

Key Judgements - Clubs & Societies

The Trustees consider that clubs and societies should not be included in the SoFA as the Union does not have sufficient control over or benefit from the arrangements of clubs and societies. The key determining factors are:

- Clubs & societies have autonomy to decide upon the structures of their executive committees, appointment methods, membership eligibility
- Groups affiliation to the Union must adhere to the Union's financial regulations, health & safety framework, complaints and disciplinary procedures. However the relationship is primarily related to compliance and legal operation (ie that of a regulator)
- Non-students of the University can be members of the clubs and societies and thus benefit does not necessarily go to members of the Union
- Some groups have their own insurance policies
- The co-operative relationship that exists between the Union and the clubs and societies is not dissimilar to that of the University and the Union (the Union's results are not consolidated in to the University)
- The Union does not facilitate or manage elections

Key Judgements – Office Space

The Students' Union 'office' space is located within a University building. This donated service is not measurable and that is why it is not included at a monetary value. The Students' Union paid a contribution for this space and this is reflected in Note 15 [Intangible Assets].

(2) INCOME FROM DONATIONS AND LEGACIES

Unrestricted Funds	2023 £	2022 £
Lancaster University Grant Funding	1,143,373	871,750
Students' Union contribution to JCRs / PG Board	9,900	9,900
	1,153,273	881,650

Restricted Funds	2023 £	2022 £
Volunteering Activities - Lancaster University Funding	140,472	284,458
Sport - Lancaster University Funding	146,781	100,708
Sport - External Funding	17,703	12,170
Events - Lancaster University Funding	207,000	43,523
Events - External Funding	-	4,000
Welfare - Lancaster University Funding	17,099	19,073
Nightline Donation Fund	716	803
Other - LU Funding	-	6,000
	529,771	470,735

(3) INCOME FROM CHARITABLE ACTIVITIES

Unrestricted Funds

Includes other income from the Union of £118,861 [2022: £118,218]. This includes income from socials, events and sporting activities.

Restricted Funds	2023 £	2022 £
Volunteering Activities	4,798	2,789
Events	-	4,227
Sport	13,171	26,408
	17,969	33,424

(4) INCOME FROM OTHER TRADING ACTIVITIES / EXPENDITURE ON RAISING FUNDS

Unrestricted income includes the turnover of the two trading subsidiaries detailed below.

	2023 £	2022 £
LUSU Services Company Limited - Turnover	2,905,412	2,738,792
LUSU Housing Limited - Turnover	1,738,536	2,187,175
	4,643,948	4,925,967

Unrestricted expenditure [expenditure on Raising Funds] represents the costs of the two trading subsidiaries below, less an intra-group management charge and the audit fees which are included within charitable activity expenditure.

The Union owns the whole of the called up share capital, consisting of £256,953 ordinary shares of £1 each [2022: £256,953], of LUSU Services Company Limited and 1 ordinary share of £1 of LUSU Housing Ltd.

The two subsidiaries usually donate their taxable profits to the Union each year by Gift Aid.
This year LUSU Services Company has a taxable net profit and there will be a deed of covenant payment due to the Union.LUSU Housing Ltd. also made a taxable profit this year and part of it will be paid over to the Union as a deed of covenant.

The results for the year, as extracted from the audited financial statements are summarised below:

LUSU Services Company Ltd Profit and Loss Account
Company number:03411073

	2023 £	2022 £
Turnover	2,905,412	2,738,792
Cost of Sales	(1,417,389)	(1,270,413)
Gross Profit	1,488,023	1,468,379
Distribution Costs	(1,165,545)	(1,054,372)
Administrative Expenses	(200,411)	(166,628)
Other Income	-	-
Profit pre other items	122,067	247,379
Provision	-	39,859
Profit before Taxation	122,067	287,238
Tax	-	-
Profit for the Financial Year	122,067	287,238
Gift Aid payment	(122,247)	(220,000)
(Loss) / Profit for the Financial Year	(180)	67,238

LUSU Services Company Ltd Balance Sheet

	2023 £	2022 £
Tangible Fixed Assets	-	-
Current Assets		
Stock	58,097	63,791
Debtors	82,585	61,875
Cash at Bank and in Hand	611,122	662,516
	751,804	788,182
Creditors falling due within 1 year	(469,188)	(505,386)
Net Current Assets	282,616	282,796
Provisions	-	-
Net Assets	282,616	282,796
Share Capital	10,000	10,000
Share Premium	246,953	246,953
Profit and Loss Account	25,663	25,843
Shareholders' Fund	282,616	282,796

LUSU Housing Ltd Profit and Loss Account
Company number:07358617

	2023 £	2022 £
Turnover	1,738,536	2,187,175
Cost of Sales	(1,379,779)	(2,077,613)
Gross Profit	358,757	109,562
Distribution Costs	(199,388)	(246,283)
Administrative Expenses	(22,663)	(27,873)
Operating Profit/[Loss]	136,706	(164,594)
	-	
Tax Credit on loss on ordinary activities		12,971
Profit/[Loss] for the Financial Year	136,706	(151,623)
Gift Aid payment	(32,010)	-
Profit/[Loss] for the Financial Year	104,696	(151,623)

LUSU Housing Ltd Balance Sheet

	2023	2022
	£	£
Tangible Fixed Assets	-	-
Current Assets		
Stock	-	-
Debtors	25,615	30,844
Cash at Bank and in Hand	234,026	156,563
	259,641	187,407
Creditors falling due within 1 year	(119,964)	(152,426)
Net Current Assets	139,677	34,981
Net Assets	139,677	34,981
Share Capital	1	1
Profit and Loss Account	139,676	34,980
Shareholders' Fund	139,677	34,981

(5) INVESTMENT INCOME

Investment income totalling £4,508 [2022: £173] represents interest receivable on a cash deposit held.

(6) ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES

	2023 £	2022 £
Staff and Full Time Officer Salaries*	796,471	885,526
Student Activities; includes Sport and events	448,195	274,163
Operating Expenses	327,781	249,555
Officer and Committee Expenses	19,296	20,293
NUS Affiliation Fees	22,883	21,794
Depreciation	1,235	4,305
Education & Support Costs	29,623	32,945
Non-Recoverable VAT	4,560	2,367
Audit fee	25,000	25,000
Trustee Board expenses	6,634	9,633
Funding for JCRS/ PG Board	9,900	9,900
JCRS/ PG Board expenditure	74,604	51,724
Volunteering Activities	162,723	280,770
Nightline Donor Fund	5,326	420
Women Against Violence Fund	330	80
Rugby Development Fund	900	184
	1,935,461	1,868,659

*The Union does not directly employ any person included in this category. There is a joint contract with Lancaster University and employees' costs are recharged from the University to the Union.

The salary costs include the USS pension deficit recovery plan liability movement of £74,136 credit (2022: £107,620 debit).

(7) ANALYSIS OF OTHER COSTS

	2023 £	2022 £
Bowland amortisation costs	21,300	21,300
Interest payable on USS pension deficit recovery plan	6,178	677
	27,478	21,977

(8) PROVISIONS

A provision has been recognised in relation to certain amounts that may be payable in respect of fund raising events conducted by LUSU Services Company Ltd in previous periods.

The provision has been released over 4 years.

Last year was the final release of the provision.

(9) ANALYSIS OF GOVERNANCE COSTS

Governance costs consist of the audit fee at £25,000 [2022: £25,000] and expenditure relating to the Trustee Board at £6,634 [2022: £9,633].

These costs are included in 'Expenditure on Charitable Activities' - see note 6.

(10) NET EXPENDITURE FOR THE YEAR

This is stated after charging:	2023 £	2022 £
Audit of Lancaster University Students' Union Annual Accounts	13,000	13,842
Audit of LUSU Services Company Limited Accounts	6,000	5,579
Audit of LUSU Housing Limited Accounts	6,000	5,579
Tax fees of LUSU Services Company Limited Accounts	1,305	1,180
Tax fees of LUSU Housing Limited Accounts	1,305	1,180

(11) ANALYSIS OF STAFF COSTS, TRUSTEE REMUNERATION AND EXPENSES AND THE COST OF KEY MANAGEMENT PERSONNEL

GROUP COSTS	2023 £	2022 £
Salaries and wages	1,168,550	1,093,297
Social security costs	73,911	82,263
Pension costs	128,526	132,280
USS Pension Deficit Recovery Plan Liability Movement	(74,136)	107,620
	1,296,851	1,415,460

In addition to these costs are casual wages in LUSU Services Company Limited which amount to £294,942 (2022: £256,028)

This is analysed across the Group as follows:

	2023 £	2022 £
Union	928,169	1,048,189
LUSU Housing Limited	141,743	141,146
LUSU Services Company Limited	226,939	226,125
	1,296,851	1,415,460

The Union staff costs of £928,169 includes £796,471 for 'Unrestricted' and £131,698 for Volunteering.

The latter is included within the £162,723; both are reported in note 6.

(11) CONTINUED

One employee had employee benefits falling within £60,000 - £70,000 and one employee between £70,000 - £80,000 [2022 : 1 falling within £60,000 - £70,000 and 1 between £80,000-£90,000].

The Trustees did not receive any remuneration in their role as Trustees, although reasonable expenses are reimbursed.

Officer Trustees as identified on pg. 4 are remunerated for their role as Officers of the Union.

The employment benefits paid were as follows:

	2023 Gross	2023 Employers Pension
India Ellis- reappointed	£22,195	£443
Callum Slater	£21,888	£435
Megan Homburg	£21,888	£435
Noah Katz	£21,841	£42
Danny Goodwin	£22,339	£42
Victoria Phillips	£21,859	£435
Cerys Evans	£2,000	£40
Sam Hedges	£2,000	-
Santi Siabato	£2,000	-
Jack Watson	£2,000	£40
Harrison Stewart	£2,000	-
Josh Newsham	£2,000	-

	2022 Gross	2022 Employers Pension
India Ellis- reappointed	£21,727	£350
Paul McCarthy	£19,866	£381
Amy Merchant	£19,866	£381
Guyatri Shewani	£18,961	-
Dom Casoria	£19,866	£381
Oliver Robinson	£19,866	£381
Callum Slater	£1,812	-
Megan Homburg	£1,812	-
Noah Katz	£1,812	-
Danny Goodwin	£1,812	-
Victoria Phillips	£1,812	-

Two trustees were reimbursed for travel and subsistence expenses of £2,623 [2022: £200 - 1 trustee].

The Officer Trustees also received subsidised bus passes this year.

The Students' Union has not entered into any related party transactions with trustees.

The key management of the personnel of the parent charity, the Union, comprise the trustees , the Chief Executive, the Head of Finance and the Head of Advocacy & Governance.

The total employee benefits of the key personnel of the Union were £90,662 - 3 staff members [2022: £143,366 - 2 staff members].

(12) STAFF NUMBERS

The average monthly head count during the year were as follows:	2023	2022
Union	24	24
LUSU Services Company Limited	6	7
LUSU Housing Limited	4	4
	34	35

The average monthly number of full-time equivalent employees during the year were as follows:	2023	2022
Union	23	23
LUSU Services Company Ltd	5	7
LUSU Housing Limited	4	4
	32	34

(13) PENSION SCHEMES

The Students' Union participates in two pension schemes, a University Superannuation Scheme (USS) and a Lancashire County Pension Fund (LCPF), via Lancaster University. In the case of each multi-employer scheme, the Students' Union is unable to identify its share of the underlying assets and liabilities of the schemes on a consistent and reasonable basis and therefore, as required by 'FRS 102 28.11', accounts for the schemes as if they were a defined contribution scheme.

LCPF Scheme

For the LCPF scheme the amount charged to the statement of financial activities, for both the group and the parent company, represent the contributions payable to the schemes in respect of the accounting period.
The latest formal trienneial actuarial valuation of the scheme was performed as at 31 March 2022 by a professionally qualified actuary.
The net pension assets of this scheme were £51.7 million as at 31 July 2023.
The number of Students' Union members as at 31 July 2023 was 31 out of a total of 1,787 (includes LU members).

USS Scheme

For the USS scheme , the deficit recovery element is captured within the headline employers contribution rate.
These contributions are paid over to the University through a recharge invoice.
The USS deficit recovery plan liability has been recognised on the balance sheet, the value being £118,125 [2022:£186,084].

The obligation to fund the past deficit on the Universities Superannuation Scheme (USS) arises from the contractual obligation with the pension scheme for total payments relating to benefits arising from past performance.
Management have assessed future employees within the scheme and salary payment over the period of the contracted obligation in assessing the value of this provision.

The latest available complete actuarial valuation of the USS Retirement Income Builder is at 31 March 2019 (''the valuation date'') and was carried out using the projected unit method.
Since the Students' Union cannot identify its share of USS Retirement Income Builder (defined benefit) assets and liabilities, the following disclosures reflect those relevant for those assets and liabilities as a whole.

The 2020 valuation was the sixth valuation for the scheme under the scheme-specific funding regime introduced by the Pensions Act 2004, which requires schemes to have sufficient and appropriate assets to cover their technical provisions.
At the valuation date, the value of the assets of the scheme was £66.5 billion and the value of the scheme's technical provisions was £80.6 billion indicating a shortfall of £14.1 billion and a funding ratio of 83%.
The number of Students' Union members as at 31 July 2023 was 3.

An interim valuation was completed as at 31 March 2022. At that date, the value of the assets of the scheme was £88.9 billion and the value of the scheme's technical provisions was £91.0 billion indicating a shortfall of £2.1 billion.

(14) GROUP TANGIBLE ASSETS

	Freehold Buildings	Furniture & Equipment	Total
	£	£	£
Cost			
At 1st August 2022	861,990	1,264,594	2,126,584
Additions	-	73,608	73,608
Disposals	-	(168,990)	(168,990)
At 31st July 2023	861,990	1,169,212	2,031,202
Depreciation			
At 1st August 2022	469,154	1,141,211	1,610,365
Charge for the Year	18,845	57,477	76,322
Disposals	-	(163,932)	(163,932)
At 31st July 2023	487,999	1,034,756	1,522,755
Net Book Value			
At 1st August 2022	392,836	123,383	516,219
At 31st July 2023	373,991	134,456	508,447

(15) GROUP INTANGIBLE ASSETS

	Bowland Contribution
	£
Cost	
At 1st August 2022 and 31 July 2023	213,000
Amortisation	
At 1st August 2022	191,700
Charge for the Year	21,300
Disposals	-
At 31st July 2023	213,000
Net Book Value	
At 1st August 2022	21,300
At 31st July 2023	-

(16) INVESTMENTS

	2023 Group	2023 Union	2022 Group	2022 Union
	£	£	£	£
LUSU Services Company Limited	-	256,953	-	256,953
LUSU Housing Limited	-	1	-	1
	-	256,954	-	256,954

LUSU Services Company Limited was formed in July 1997 and is a wholly owned subsidiary of the Union.

LUSU Housing Limited commenced trading on 1 August 2011 and is a wholly owned subsidiary of the Union.

(17) STOCK

	2023 Group	2023 Union	2022 Group	2022 Union
	£	£	£	£
Finished Goods and Goods for Resale				
Bar Stock	21,409	-	18,945	-
Shop Stock	36,688	-	44,846	-
	58,097	-	63,791	-

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(18) DEBTORS

	2023 Group £	2023 Union £	2022 Group £	2022 Union £
Amounts Falling Due Within 1 Year				
Trade Debtors	24,614	6,506	42,411	11,063
Prepayments and Accrued Income	319,025	258,020	235,393	201,350
Amount Due From Subsidiaries	-	320,516	-	411,733
Other Debtors	22,791	2,739	20,292	240
Social Security and Other Taxes	25,240	25,240	19,733	19,387
	391,670	613,021	317,829	643,773

(19) CREDITORS

	2023 Group £	2023 Union £	2022 Group £	2022 Union £
Amounts Falling Due Within 1 Year				
Trade Creditors	181,786	105,629	279,171	165,376
Amount Due To Subsidiaries	-	5,629	-	6,790
Accruals and Deferred Income	346,509	179,214	196,745	115,257
Social Security and Other Taxes	16,895	-	25,728	-
Other Creditors	37,838	32,956	60,182	35,255
	583,028	323,428	561,826	322,678

Deferred Income

	£
Balance at 1st August 2021	14,303
Amount released in the year	(14,303)
Amount deferred in the year	-
Balance at 31st July 2022	-

The balance relates to deferred income of the RFU University Cluster programme.

(20) CREDITORS DUE AFTER MORE THAN 1 YEAR

	2023 Group	2023 Union	2022 Group	2022 Union
	£	£	£	£
USS Pension Deficit Recovery Plan Liability	118,125	118,125	186,084	186,084
	118,125	118,125	186,084	186,084

(21) ANALYSIS OF MOVEMENT GROUP FUNDS

	At 1st August 2022	Incoming Resources	Outgoing Resources	At 31st July 2023
	£	£	£	£
General Funds				
Union Unrestricted Fund	1,502,314	1,276,642	(1,191,961)	1,586,995
Trading Subsidiaries P&L Account	60,824	4,643,948	(4,539,432)	165,340
Total	1,563,138	5,920,590	(5,731,393)	1,752,335
Restricted Funds				
Volunteering Activities	144,407	145,270	(147,041)	142,636
Sport - Lancaster University	-	161,984	(161,984)	-
Sport	-	13,171	(13,171)	-
Events	-	207,000	(207,000)	-
Welfare	-	17,099	(17,099)	-
Involve'Voltage' Project Fund*	1,835	-	(1,835)	-
Involve Primary 'Voltage' Fund*	13,847	-	(13,847)	-
Nightline Donation Fund (overnight advice/ support)	6,507	716	(5,326)	1,897
Women Against Violence	1,042	-	(330)	712
Rugby Development Fund	-	2,500	(900)	1,600
LUSU Gives Charity Account	608	-	-	608
Total	168,246	547,740	(568,533)	147,453
Total Funds	1,731,384	6,468,330	(6,299,926)	1,899,788

*volunteering; schools

(22) NET ASSETS OF THE GROUP'S FUNDS

	Fixed Assets	Investments	Current Assets	Liabilities	Fund Balances
	£	£	£	£	£
General Funds	508,447	-	1,945,041	(701,153)	1,752,335
Restricted Funds					
Volunteering Activities	-	-	142,636	-	142,636
Sport - Lancaster University	-	-	-	-	-
Sport - RFU	-	-	-	-	-
Events	-	-	-	-	-
Welfare	-	-	-	-	-
Involve 'Voltage' Project Fund	-	-	-	-	-
Involve Primary 'Voltage' Project Fund	-	-	-	-	-
Nightline Donation Fund	-	-	1,897	-	1,897
Women Against Violence	-	-	712	-	712
Rugby Development Fund	-	-	1,600	-	1,600
LUSU Gives Charity Account	-	-	608	-	608
Total	508,447	-	2,092,494	(701,153)	1,899,788

Volunteering has included schools, environmental sustainability and communities activity.
Nightline is a confidential listening and information service run by students for students at Lancaster University.
Women Against Violence ; prevention and protection of women from violence.
Rugby Development Fund; for the promotion and development of Rugby for the students at Lancaster University.
LUSU Gives ; old restricted fund for raising money for other charities.

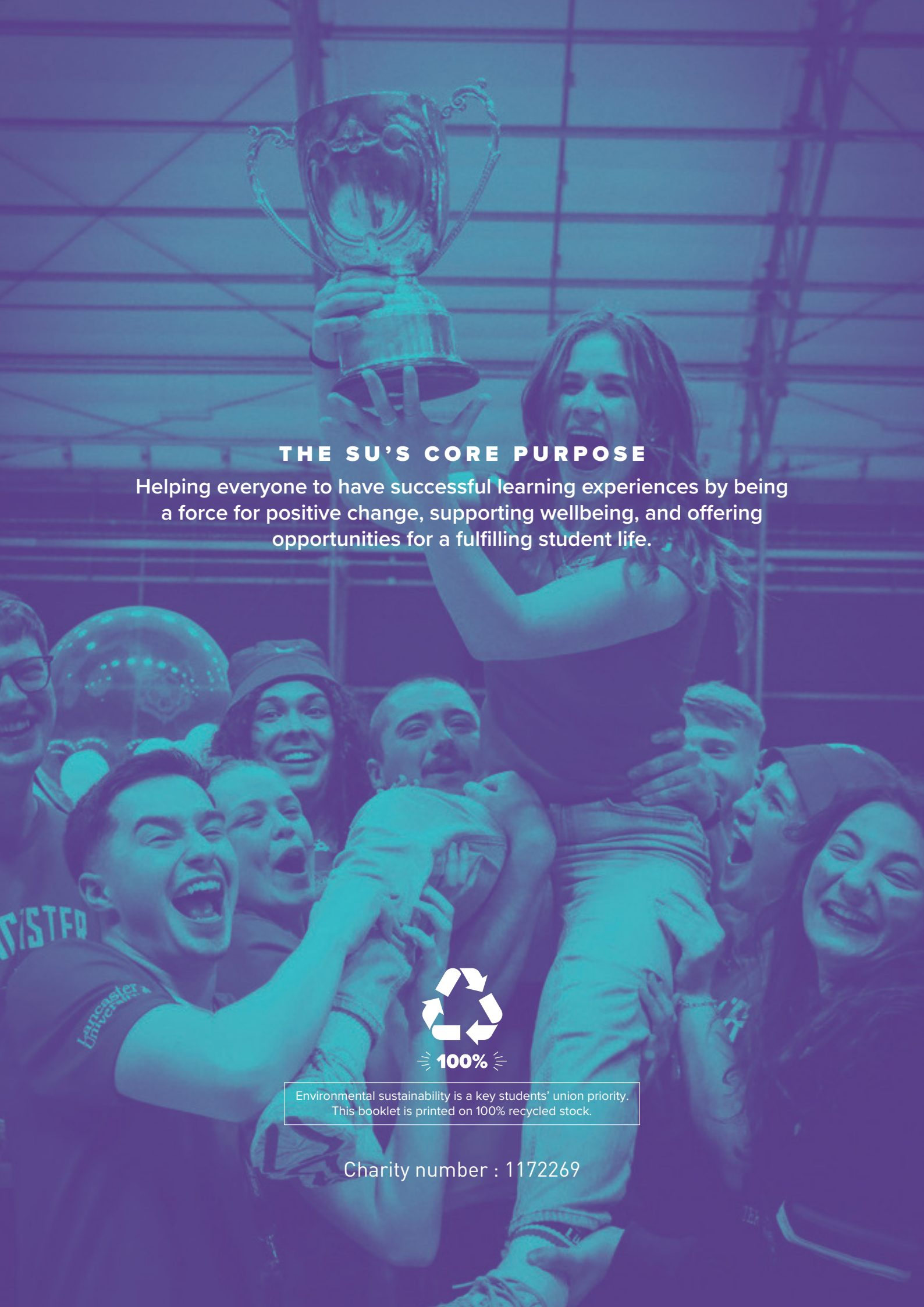
(23) COMMITMENTS

At 31 July 2023 and 31 July 2022 the Union had no capital commitments contracted and approved.

(24) FINANCIAL INSTRUMENTS

	2023	2022
	£	£
Financial Assets		
Financial assets that are debt instruments measured at amortised cost	1,667,341	1,602,566
Financial Liabilities		
Financial liabilities measured at amortised cost	(566,133)	(521,795)

Financial assets measured at amortised cost comprise trade debtors and cash.
Financial liabilities measured at amortised cost comprise trade creditors, other creditors and accruals.



THE SU'S CORE PURPOSE

Helping everyone to have successful learning experiences by being a force for positive change, supporting wellbeing, and offering opportunities for a fulfilling student life.

100%

Environmental sustainability is a key students' union priority.
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Charity number : 1172269

LANCASTER UNIVERSITY STUDENTS' UNION

England & Wales - Charity number 1172269

Accounts



ANNUAL REPORT
& FINANCIAL STATEMENTS

1ST AUGUST 2021 - 31ST JULY 2022

LANCASTER UNIVERSITY STUDENTS' UNION

LANCASTER UNIVERSITY STUDENTS' UNION

Charity number : 1172269 | Company number : 10464111

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President's Foreword



I can't put into words how proud I am to have been part of the Students' Union in 2021-22. Despite the challenges that we've had post-COVID, we have well and truly put our mark back on Lancaster. Roses, Extravs, those Sugar nights where the queue went right round the block, the moments where I've been able to stop and think "This is it, we're back" - that's what will stick with me.

Lancaster University is a genuinely special and unique community to be a part of, and the Students' Union plays such an important role in that. Over the next year, we must build back to where we were pre-pandemic and ensure that our students believe in the value that we offer. I am more hopeful than ever that we will succeed, and that we can give students the LUSU that they deserve.

For the Full-Time Officer team, 2021-22 was a year of hard work, new beginnings and happy endings. We finally got the governance reforms passed through referendum, so we can now build and grow a Union which is infinitely more democratic and firmly student led. We delivered the first ever Freshers' Fest and Live Well Expo, which were so successful that they've become calendar events and have transformed the way we do things. I am eternally grateful for my 2021-22 team and I wish them all the best for their futures; I know they'll do great things.

Let's have some fun next year, I can't wait to see where we can take our Students' Union in 2022-23!

Welcome from the Chief Executive



In this year's Annual Report, you'll see and read lots of stories and successes. I want to really thank the dedicated student volunteers, hardworking staff members, leadership of the Elected Officers and the support of our Trustees and Lancaster University, who have all played a part in making 2021-22 what it was. Thank you.

From supporting our students through the second year of a global pandemic, to navigating how we work in a truly hybrid way, to delivering work of the highest quality for our students and achieving exceptional results, we have collectively pushed boundaries and gone beyond expectations.

Despite some uncertainty and challenges, we are still standing up for students, tackling issues head on and providing practical advice and support. We were overjoyed for the return of in-person student-led activity from our Sports Clubs, Societies and Volunteering Projects and Academic Reps and could see not only how much students had missed it, but also how important it was to them.

It's been a remarkable year and we have our sights set firmly on plotting a strategic direction and supporting the growing vibrancy on campus.

Our biggest challenges are yet to come as we support students as we see the the cost of living rise and student hardship increase.

Everything we do has students at the heart of it. We're student first and always will be and I am always so very proud to be a part of it.

REFERENCE & ADMINISTRATIVE DETAILS

Board Of Trustees at 31st July 2022		
Amanda Chetwynd	External Trustee & Vice Chair	Appointed 07/09/2019
Tony Camp	External Trustee	Appointed 29/06/2021
David Morris	External Trustee	Appointed 29/06/2021
Richard Soper	External Trustee	Appointed 29/06/2021
Michael Leckie	External Trustee	Appointed 01/06/2022
India Ellis	Officer Trustee / Chair	Appointed 26/06/2021
Daniel Goodwin	Officer Trustee	Appointed 01/07/2022
Megan Homburg	Officer Trustee	Appointed 01/07/2022
Noah Katz	Officer Trustee	Appointed 01/07/2022
Victoria Phillips	Officer Trustee	Appointed 01/07/2022
Callum Slater	Officer Trustee	Appointed 01/07/2022
Rhys Peploe	Student Trustee	Appointed 01/07/2021
In addition, the following individuals served as trustees during the year:		
Oliver Robinson	Officer Trustee	Resigned 30/06/2022
Gayatri Shewani	Officer Trustee	Resigned 27/06/2022
Paul McCarthy	Officer Trustee	Resigned 30/06/2022
Dom Casoria	Officer Trustee	Resigned 30/06/2022
Amy Merchant	Officer Trustee	Resigned 30/06/2022
Callum Slater	Student Trustee	Resigned 30/06/2022
Sam Maesschalck	Student Trustee	Resigned 30/06/2022

Principal Office
Bowland College
Lancaster University
Bailrigg
Lancaster
LA1 4YT

Bankers
NatWest Bank PLC
PO Box 94
Church Street
Lancaster
LA1 1LB

Auditor & Tax Advisers
Crowe U.K. LLP
3rd Floor
The Lexicon
Mount Street
M2 5NT

Solicitors
Oglethorpe Sturton & Gillibrand
16 Castle Park
Lancaster
LA1 1YG

The trustees of Lancaster University Students' Union (SU) present their report together with the audited financial statements for the year ended 31 July 2022.

Structure, Governance And Management

Lancaster University Students' Union is a student-led educational charity. It is legally a company limited by guarantee (Registered No 10464111) with the Trustees as company law members, and a registered charity (Registered No 1172269) . Whilst being an independent charity in its own right, the Students' Union is also 'separate but part of' Lancaster University and subject to the University's Charter and Statutes. It owns two trading subsidiaries: LUSU Services Company Limited and LUSU Housing Limited, which help to provide services for our members and raise income.

As a charity we have a Trustee Board that is responsible for the management and administration of the Students' Union. In particular, they are responsible for governance, finances, strategy and regulatory compliance. The Trustee Board consists of the six elected Full Time Officers, three Student Trustees and five External Trustees. The Trustee Board is assisted by its sub-committees (in particular the Finance and Risk, Governance, and the Executive Committee). The Students' Union's principal governing document is its Articles of Association (adopted 1st August 2017). Further detail is set out in the Bye-Laws.

The Trustee Board delegates the day-to-day management of organisation to the Chief Executive through an agreed schedule of delegations. The Trustees receive regular reports from the Chief Executive and Senior Leadership Team about performance against agreed targets. The Chief Executive coordinates the Senior Leadership Team and staff of the Students' Union who work closely with the elected student officers to provide services and opportunities to benefit our student members. Staff ensure that the Students' Union's strategy and operating plans are carried out in line with the agreed budgets.

Democracy is at the heart of the Students' Union. Student members elect representatives at all levels of the organisations. Policy is set by those representatives at the Executive Committee, by members directly through referenda and student members' meetings, and by student juries.

The Full Time Executive Officers are elected by cross campus ballots annually in accordance with the Education Act 1994. Each officer has a specific political remit as well as being jointly responsible for effective and clear student representation to the University. Officers are accountable to our members through the Executive Committee, student members' meetings and referenda.

Governing Bodies

The Trustee Board has responsibility for overseeing the administration and management of the Union. They are responsible collectively for the overall well-being and strategic direction, efficient operation and good governance of the Union, including compliance with legal and financial requirements.

The relationship between the Board and the Chief Executive is fundamental to effective governance and management of the Union. One element of this is to ensure that the Chief Executive is appropriately performance managed and remunerated. It is the responsibility of the Board to ensure that the Chief Executive has clear objectives, to review performance and consider the development of their employee alongside that of the charity. The Board uses the University's Senior Role Pay Framework for remuneration, and the salary was specifically benchmarked against the salaries and benefits paid to Chief Executives in students' unions' and the third sector in order to establish a suitable level of remuneration.

The Students' Union employs (on joint contracts with the University) 37 full and part-time staff to ensure the effective management and operations of its wide range of activities. Those employees are accountable to the Chief Executive for the performance of their duties. The Senior Leadership Team consists of the Chief Executive, Financial Controller, Engagement Manager, Advocacy & Governance Manager and the Head of Strategic Projects. These staff members are accountable to the Chief Executive for operations in their areas of responsibility, acting on operating plans produced annually. These plans must be in line with the strategic plans and budgets, as agreed by the Trustees, the relevant democratic bodies and the University.

Recruitment and Training of Trustees

All new trustees are recruited according to good practice and inducted into the Students' Union through a bespoke training programme. This year the Trustee Board has collectively received bespoke external training and development. This has been delivered by an external specialist.

The Trustee Board has been trying to appoint an external Trustee with Financial expertise and we were delighted to appoint Mike Leckie in June 2022. This appointment completes the external trustee complement on the board. Two of the student trustees left the board at the end of June 2022, Sam Maesschalck had completed two terms of office and Callum Slater was appointed as Vice-President Union Development. The remaining student trustee, Rhys Peploe, will no longer be a student in October 2022 and the search for student trustees has begun. We

expect to appoint three student trustees in September 2022 and two more once the new articles are implemented.

Three Officer Trustees - Oliver Robinson, Amy Merchant and Paul McCarthy were re-elected in March 2021 and served as Officer Trustees for the year 2021-22, alongside three new Officer Trustees, Gayatri Shewani, Dominic Casoria and India Ellis.

Group Structure and Relationships

As previously stated, the Students' Union has two wholly owned trading subsidiaries. The Directors of both companies are the Students' Union President, Vice- President Union Development, Chief Executive and Financial Controller.

Risk and Mitigations

The Union's risk management strategy includes the annual review of the risk policy and a twice-yearly detailed review of the risk registers. The process seeks to identify major risks and assess them with regard to impact, likelihood of occurrence and proximity. A risk score is then formulated for each risk, so they can be prioritised into low, medium and high. The risk register identifies the mitigating controls in place and a residual risk score after these controls are taken into consideration. Any further actions that are deemed necessary are included in the risk register and monitored on a quarterly basis.

The Union's highest strategic risks include:

• Students' Union becomes unable to meet our current activity (JCRs, societies, sports, rec sport, academic reps) within the income funding we have

• Volatility of commercial income

• Inability to manage student expectations and insufficient student awareness of all the different Students' Union activities and services

• Not representing all students

Mitigations include:

• Reviewing all activities and ensuring the key activities can be maintained and stopping or reducing lower priority activities that are unaffordable

•Regular review of all commercial activity and ensuring budgets are not overspent

• Managing student expectations and awareness through communications and better branding

• Better information gathering from all students

Public Benefit

The Trustees have reviewed the Charity Commission's published guidance on public benefit requirements and are satisfied it meets this definition.

The Students' Union is 'devoted to the educational interests and welfare of its members' and exists for the advancement of education of students at the University of Lancaster for the public benefit.' This is through:

1 Promoting the interests and welfare of students during their course of study and representing, supporting and advising students

2 Being the recognised representative channel between students and the University of Lancaster and any other external bodies

3 Providing social, cultural, sporting and recreational activities and forums for discussion and debate for the personal development of its students.

It operates within the requirements of the University to satisfy the 1994 Education Act. The Articles state that the Students' Union will seek at all times to:

- ensure that the diversity of its membership is recognised and that equal access is available to all members of whatever origin or orientation;
- pursue its aims and objectives independent of any political party or religious group; and
- pursue equal opportunities by taking positive action within the law to facilitate participation of groups discriminated against by society

Democracy & Governance Review

Process to Date

In 2019, students voted in a quorate AGM for a majority elected Trustee Board and a Council Model of democracy. This was followed up with a referendum that indicated 90% in favour of a majority elected trustee board.

In 2020, the Board of Trustees appointed an external consultant Counter Culture to review the Students' Union's democratic and governance structures. The external consultants engaged with students, student officers, trustees and key stakeholders in the University and developed a list of recommendations. The Board considered these recommendations in January 2021 and a new set of revised articles of association were drafted to incorporate and enable these changes to be implemented going forward.

The changes to the Articles of Association were put to the membership in a referendum alongside the Full Time Officer elections in March but failed to meet quorum however did see a majority vote in favour of those proposals. Two further attempts to approve the articles were taken at members' meetings on 22nd and 29th April 2021. Unfortunately these did not reach the necessary quorum for changes to the Articles of Association, so they were unable to bepassed.

In January 2022, Trustee Board went back to the original proposals and re-considered the recommendations from CounterCulture in January 2021 and a new revised set of proposals and articles of association were drafted to incorporate these changes to be implemented going forward.

Students were invited to submit amendments on this first draft of the new and revised proposed articles of association. Open meetings were held where students were invited to discuss the proposed articles.

The Board resolved to put a proposal to a referendum (vote) of student members to adopt the proposed articles of association in April – May 2022.

Under the union's Articles of Association, a turnout of at least 10% is required in order for referendum policy decisions to be considered valid.

1884 votes were received, a total turnout of 11.31%, with 84% of students voting in favour of the proposals, and achieving the required 2/3 majority for the new articles to be approved.

The University Council voted to approve the changes to the articles of association in July 2022. Following this approval the Trustee Board approved an implementation date of January 2023 to switch on the new articles and subsequent governance changes. A company law resolution and final approval from the Charities Commission is required prior to the articles of association being able to be fully and legally adopted.

The 'Proposal'

The formal proposal of the Board of Trustees was for the Students' Union to adopt the Proposed Articles of Association.

The byelaws deal with the more day-to-day arrangements and rules about how the Students' Union operates. A draft set of byelaws was produced to support and aid members with the consultation on the proposed articles and provide context and set out the future intent of the Trustee Board regarding the proposed changes being put to members as part of the Democracy & Governance Review. These included:

· Abolition of the Executive Committee, and replacement with a more inclusive Union Assembly

· Composition and procedures for Union Assembly

· Election of Student Trustees

· A lowered referendum threshold, from 10% to 5% in favour

· An easier method for removing FTOs and other Trustees

· An updated system of member-led campaigns, including revising the ideas process

Student members were advised that the byelaws would still be subject to some minor changes due to final legal checks, and a period of further consultation with student on final operational implementation details.

EXTERNAL AFFILIATIONS

Name	Amount (£)
Advice UK	£1,575
British Universities & Colleges Sport (BUCS) Fee for league entry	£10,238
Lancaster & District Chamber of Commerce	£479
Nightline Association	£66
National Student Television Association (NaSTA)	£40
National Union of Students (NUS)	£21,794
National Homelessness Advice Service (NHAS)	Free

STUDENT SUPPORT & ACTIVITY

ANNUAL ELECTIONS TURNOUT

FTO&LCO 15.8%
JCR 6.7%
NUS Delegates 4.4%
PG Board 1.3%

CLUBS & SOCS MEMBERSHIP

Sports Clubs and Societies
1200+
exec members appointed

ACADEMIC REPS REGISTERED & COMPLETED TRAINING

385 Academic Reps
appointed and registered
97% of reps
completed training

the sugarhouse

Sugarhouse scored **93%**
in the national NUS Best Bar None Award,
and were **3rd place national winners**
also scoring **a Gold accreditation** for
the 5th year running

ADVICE HOURS

2020/21 925 hours
2021/22 952 hours
Providing advice and advocacy

STUDENT STAFF JOBS

35,831 hours
Increasing jobs and helping students fund their studies

Members Enagaged

906 Sports members
6292 Society members
Total members in Clubs and Societies 7198

ADVICE & SUPPORT

Advice Cases 2019/20:
666 cases
Advice Cases 2020/21:
726 cases
Advice Cases 2021/22:
786 cases

▲ **8%** increase 20/21 to 21/22

NSS Q26

"The students' union effectively represents students' academic interests"
NSS question for 2022

Q26 39.67%
National Average 53%

▲ **1.83%** increase in satisfaction score 20/21 to 21/22

SUSTAINABILITY

GROUP FREE RESERVES

21-22	**20-21**
£1,025,619	£1,171,114

GREEN LANCASTER

89	**2427**
Activities and events	Students invovled

STUDENT VOICE

	YE 2020	YE 2021	YE 2022
I feel I belong			
"I know exactly who the Students' Union are and what they do"	34%	29%	-
"The SU has had a positive impact on my sense of belonging to the Uni or College"	27%	24%	-
"I feel part of a community of staff and students"	61%	37%	57%
I'm actively involved in student life at Lancaster			
"The Students' Union helps me make the most of my time as a student"	28%	21%	-
"The SU had a positive impact on my social life"	37%	27%	29%
"The SU offers a wide range of sports clubs and societies that I can get involved in"	81%	77%	82%
"The SU offers a wide range of activities and events that I can get involved in"	70%	65%	70%
Nothing holds me back from succeeding at University			
"The SU has a positive impact on my wellbeing"	23%	52%	17%
"The SU is welcoming and inclusive to all types of students"	61%	61%	55%
I know I can go to our Union for help and support			
"The SU provides useful advice to students"	42%	61%	32%
I feel I can make my voice heard through my SU and we're a collective force for positive change			
"I can influence decisions made by the SU"	24%	23%	18%
"The SU represents the views of students effectively"	27%	32%	27%
"I know what the SU is doing to represent my academic interests NSS Qu 26"	27%	28%	16%
My uni experience is preparing me for my future			
"The SU has helped me develop useful life skills"	15%	12%	-
"The SU is making me more employable"	15%	9%	8%

Q26. The students' union (association or guild) effectively represents students' academic interests

The National Student Survey (NSS) is essential in understanding academic experience for our students.

Every year, the survey asks Lancaster students about how well their Students' Union represents their academic interests

• The 2022 survey ran between January and April 2022

• A total of 2303 final year undergraduates from Lancaster responded to the survey, a response rate of 67% an increase on last year's 64% The Students' Union question, Q26, is does the students' union (association or guild) effectively represents students' academic interests

• We are continuing to improve in the area and although disappointed with a score of 40% satisfaction this is a small improvement on last year's score of 37%. We are determined to improve and to communicate better the work that we and our team of 450 academic reps do in this area.

• A large number (relative to the responses to other NSS questions) of students 30% said they were neither satisfied nor dissatisfied which suggests these students did not know about the SU activities. We have agreed to improve our communication to students about the the work the SU does in representing students' academic interests.

• The wording of the Students' Union questions in the NSS is unhelpful to collegiate Universities as it excludes activities delivered through the Colleges with Oxford, Cambridge, Durham and York usually scoring even lower (For example this year students at Durham had a satisfaction score of 27%)

We know that when students are asked about activities and events organised by the SU they are very positive and our scores are in the top quartile.

B6.1 I have had plenty of opportunities to interact socially with other students 80%

B6.2 I am satisfied with the range of clubs and societies on offer 86%

B6.3 I am satisfied with the range of entertainment and social events on offer 77%

The free text comments in the NSS included positive remarks about the support and advice team in the SU, the Sugarhouse nightclub and the number and range of societies and clubs.

The negative comments included poor communication and inadequately representing students' interests.

Q26	Lancaster	Top quartile	England average
Definitely Agree	15%	38%	20%
Mostly Agree	24%	33%	33%
Neither	30%	22%	34%
Mostly Disagree	16%	4%	8%
Definitely Disagree	15%	3%	6%

"A chance to work for the Student's Union Events Team. This position allowed me to do a job I love, running technical production for shows whilst also paying for my living expenses. Extravs and Roses are two massive events that happen each year and they bring everyone together. Extravs are a 3-day festival with each college having its own stage with live bands and DJs along with a festival ground with bouncy castles and rides. Roses is a massive sporting event where students from Lancaster battle students from York. Everyone comes out to support, eat, and drink in the sun."

"The Student Union provides lots of opportunities to join different societies."

"Fantastic Students' Union support."

"The social life is great for such a small city. The Student Unions club (the Sugar House) offered a safe place for students to go; it has been amazing as it feels a lot more secure than other clubs. They often listen to the students' needs and offer support where they can, e.g., they immediately introduced anti-spike devices for your drinks when the students raised their concerns about spiking. There is also a wide range of societies for students so it makes it so much easier to meet new people. The best thing is by far the people that you meet there and opportunities you have to meet them."

Union Impact 1 August 2021 – 31 July 2022

The union amassed a wide range of activities that contribute to helping students achieve the outcomes outlined in our strategy. They include:

I FEEL LIKE I BELONG

- The SU Living housed 482 students for 21/22 in our LU Accredited accommodation
- In November we gave students the opportunity to vote on "Do you believe that the Students' Union should support the UCU industrial action this academic year on pensions, and on pay and working conditions" allowing students to have their say on where their students' union should stand when it came to this matter.
- We elected six new Full-Time officers, five new Liberation-Campaigns officers, three NUS delegates and six new Union Assembly Delegates to represent your student voice.
- The Sugarhouse created an exciting and engaging offer for Freshers' week. The nightclub gave away over 2,000 goodie bags to new students and saw 8,201 visits across Freshers week events.
- The Sugarhouse managed and maintained a society guestlist, giving over 100 queue jump spots every night to enhance weekly socials to ensure students had a vibrance student experience.
- The Sugarhouse social media accounts grew: Facebook to 21,289 fans and Instagram to 6,584. The team also introduced a staff run TikTok account which has over 5,000 followers and has had over 12m views and 675k likes.
- VP Welfare worked in partnership with the Islamic Society to organise food to open iftar after prayer. Over 160 students gathered in Alexander Square and were provided with food to enjoy together.
- VP Welfare worked in partnership with the LGBTQ+ forum to organise a Pride t-shirt designing event.
- VP Sport and VP Societies and Media played an integral role in organising the largest scale Freshers' fest in SU memory, seeing record numbers of students join sports teams and societies – allowing them to find their community and flourish at university.
- The Green Lancaster Sustainability Leadership Development training residential was delivered on the Isle of Eigg, Scotland in April 2022 for our core Green Lancaster student leaders, developing personal leadership skills and capacity of our team tackling the climate and ecological emergency.
- Roses was an incredible experience, and a testament to the efforts and teamwork of the staff in the SU to deliver something that had an overwhelming impact on the whole of campus.
- Central stores ran promotional campaigns throughout the year, aimed specifically at students. From affordable lunches to free fruit, confectionery, soft drinks and alcohol.
- Children and Young People's Partnership supported 350 students to undertake volunteering activities with local schools and community groups. Further supported 88 students to access 10 weeks in school placements and employed 67 student staff.
- 23 new student communities were supported to affiliate their societies with the Students' Union.
- Successful introduction of the Roses Fanzone which consisted of a hosted stage, three large screens which showed multiple live streams and a large seating area. This created a much more engaging atmosphere in the Roses Village and also enabled spectators to engage in the event in a much more covid secure manner. It also removed the financial barrier to engaging in a meaningful way in the Opening Ceremony. Thank you to our Student Media Teams for helping us achieve this, without you it would not have been possible.
- The Welcome Desk Team grew from a team of 4 Student Staff to 9 over this period. This provided more opportunities for Students to gain professional employment experience and to earn a wage. It also enabled the Students' Union to have more diverse staffing potential and increased capacity for supporting the Students' Union Staff team at large events such as Open Day.

I'M ACTIVELY INVOLVED IN UNIVERSITY LIFE

- SU Living are supporting Green Lancaster and asking all our tenanted properties to donate and not ditch at the end of their contracts which supported our sustainability commitments
- Over the last year we received a 15.8% turnout for our FTO & LCO elections, 6.7% on our JCR elections, 4.4% on our NUS Delegates election, 1.29% for our PG Board elections and 2.09% for our new role Union Assembly Delegates.
- Sugarhouse held and invested in events to celebrate LGBTQ+ History Month and Lancaster Pride.
- The restructuring of Sports Board, and Sports operational group means the VP Sport is now properly at the forefront of deciding the wider sports strategy amongst both the University and the Union.
- The ECOHub has continues to thrive as a space for on-campus outdoor volunteering. There have been 2 Edible Campus volunteer action days per week and produce is being grown for distribution at the autumn market.
- There has been significant engagement with Green Lancaster with 89 individual events across the core programme. The ECOChallenge returned in-person for 2022, with 5 teams representing 7 colleges presenting innovative sustainability ideas to the judging panel. The winning team from Bowland College pitched their 'ECOWidges' idea; a digital engagement platform for all sustainability activities at Lancaster.
- There is now a consensus among Union and University of the changes needed to make sport and activity accessible to everyone moving forwards.
- Central staff were involved in staffing external events like Roses, Open Days and thank you events which helped diversify the business.
- 15000+ Society & Club memberships processed through Union Cloud.
- 6770 Individual students joined at least one Society or Club through the union website.
- Roses successfully delivered 132 competitive fixtures primarily across three days attracting 30, 000 in person attendees and generating 95, 008 live stream engagements for the 40 live streamed fixtures, with the peak live stream engagement was during the women's rugby union, cheerleading and dance fixtures when 11, 974 were watching from across the globe
- Roses generated 216, 599 impressions on social media
- The Welcome Desk assisted the distribution of all society mail and signposted society queries that came to the ticket system for assistance with the aim of a same day reply to queries. This supported the students who are actively involved in engaging with University life to get the mail / answers they needed to run their groups without delay.

NOTHING IS HOLDING ME BACK FROM SUCCEEDING

- SU Living have started ensuring they are digital first with a new software portal introduced which incorporates our StuRents app to enable all students to digitally sign contracts, pay their termly rent, view their account balance and receive regular news feed notices regarding any events or information they need.
- In May the Governance and Democracy Team held a referendum to ask students the question "Should Lancaster University Students' Union adopt the proposed new Articles of Association from 1st August 2022". This referendum received 11.3% voter turnout and won with a majority vote "YES". This was the largest turnout out for a referendum in the last two years.
- VP Welfare organised the Live Well Expo which was attended by 536 students. Here students could get support from the Advice service, careers service, wellbeing support, and SU Living.
- The Welcome Desk has a host of information available in the form of leaflets that Students can drop-in and pick up that advise / advertise support available for issues that might have otherwise held them back. Such as up to date sexual health & well-being services drop-in information. Also, we have well stocked selection of health and well-being products that can be taken for free, so that if a Student is in need of sanitary, hygiene or contraception products, they are not held back from obtaining these due to lack of funds or other issues.

I KNOW I CAN GO TO OUR UNION FOR HELP & SUPPORT

- SU Living has given out over 70 electrical timers to students, to help with the environment and encourage students not to leave lights or heaters on when not at home. We also ensured that Smart meters have been fitted

into most of our properties and this work is in progress.
- The Students' Union supported and helped facilitate 34 elections and referendums.
- Sugarhouse employ a dedicated Welfare Supervisor via FGH Security and are proud to be one for the first nighclubs to have this provision in place.
- Sugarhouse ran an anti-spiking campaign and highlighted welfare provisions available at the venue.
- Sugarhouse scored 93% in the national NUS Best Bar None Award, and were 3rd place national winners also scoring a Gold accreditation for the 5th year running.
- VP Welfare re-introduced the HIV testing and advice monthly drop-in at the Union.
- VP Welfare organised the Live Well Expo, sponsored by the SU Advice service. It brought together a range of different wellbeing activities, support services, and charities, as well as providing lunch, refreshments, and a chill-out space for students. There were 40 HIV/sexual health interventions, 80 College Advisor Team engagements, 43 sports centre health assessments.
- VP Welfare distributed approx 300 condoms and 220 period products through the library inclusive contraception point alone.
- The Children & Young People's Team have provided support to over 50 students in completing applications for further study (inc PGCE and SCI Teacher Training schemes). We have also provided references for over 30 students.
- The Societies team resolved 1028 tickets through their online help service.
- The Societies team had over 360 'Drop-in' hours for students and society executives.
- 150 scheduled meetings happened with the Societies Team.
- The Societies Team managed on campus weekly space bookings for 30+ societies delivering 180 hours of activity every week.
- The Welcome Desk received 6,789 ticket requests for help & signposted or resolved 6,140 of them.

I FEEL I CAN MAKE MY VOICE HEARD THROUGH MY SU AND WE'RE A COLLECTIVE FORCE FOR POSITIVE CHANGE

- SU Living has encouraged all students who have a contract with SU Living to cash their £150 Cost of living Payment from the government to help towards paying their bills.
- After the adoption of the new Articles of Association referendum was voted "YES", the articles were taken to University Council in July which there, they were approved unanimously. This demonstrates that students can truly influence their students' union.
- VP Welfare worked closely with the Women+ forum to co-host both the 'Staying In: Speaking Out' event and the Reclaim the Night March. The purpose of these events was to give students a collective space to speak out on issues rooted in misogyny.
- LGBTQ+ officer brought a policy to the Executive Committee on mandatory consent training, a cause the Sexpressions society were campaigning for. VP Welfare used this policy to support university plans to make this training mandatory as part of the student induction.
- After the campaign on spiking from the Lancaster Night In student group, the SU closed The Sugarhouse for one night to re-train its staff on how they can contribute to student safety during nights out.
- Don't Ditch It was delivered in full in summer 2021, with 32.4 tonnes of houshold goods donations received by the project. The upcycling ECOShop in Alexandra Square during welcome week 2021 generated £4,500 income for reinvestment in Green Lancaster sustainability projects. The team is in action once again for 2022, collecting and sorting donations at the dedicated Circular Resources Hub.
- The ECOWoods and ECOWild projects have fostered significant student engagement, leadership and collaboration with external organisations across the North of England, delivering significant positive change and engagement on nature-based solutions to the climate emergency.
- VP Welfare worked closely with the Women+ forum to co-host both the 'Staying In: Speaking Out' event and the Reclaim the Night March. The purpose of these events was to give students a collective space to speak out on issues rooted in misogyny.
- Processed 26 external speaker requests for society events.
- The Roses Team lowered the carbon impact of the event by eradicating single use plastic cups from the Roses Village bar by successfully introducing a reusable cup and deposit scheme. This was a pilot scheme which could see single use plastic cups eradicated from all future Union events.
- The Academic Rep Scheme – a collaboration between the Students' Union and the University – enabled 329 students to make the student voice heard in their academic departments, feeding back their experiences and seeing positive change.
- Academic Reps were given a platform to speak into many issues including: the use of spaces, coursework, deadlines, teaching styles, and communications between staff and students.
- The Rep Scheme has produced many success stories which have made a genuine difference to the student experience, including: securing 24hr access to the LICA building for Film Students, releasing extra revision materials for modules, and more personalised feedback on assignments.
- As part of the Academic Rep Scheme, a total of 18 forums were run over the year within Faculties, enabling students to feed back to the Students' Union and each other on their academic experience.
- 99% of our Academic Reps attended Student-Staff Committees in order to communicate the student voice at a Departmental level. Through these committees, they gained access to discussions which directly affected the student experience.

MY UNIVERSITY EXPERIENCE IS PREPARING ME FOR MY FUTURE

- SU Living has given out Fire and Electrical safety leaflets, Illuminating key rings & Window safety Alarms. We have also passed on information for personal safety and easy access to download a personal panic alarm which alerts chosen contacts in their mobile devices.
- This year 133 students were elected into leadership positions this year within the Students' Union.
- The Sugarhouse employed 80+ student staff
- The Sugarhouse engaged student member of staff to manage social media accounts
- The officer training package is comprehensive and helpful in ensuring officers can hit the ground running and is delivered by Stand and Be Counted.
- The coaching provided to officers has given them more clarity about the direction they want to go in for the rest of their careers, and has been an incredibly positive and helpful experience.
- Central has employed over 30 members of student staff during 21/22.
- Children and Young People's Partnership have employed over 60 student staff, many of which are going into graduate destinations as part of the children's workforce or in school, colleges and alternative education providers.
- 1114 Registered Society Exec members, leading 170 different student societies and communities.
- 25 Academic & Departmental societies providing study support, workshops and careers fairs to students throughout year.
- 2, 974 students competed in the event that was delivered by 589 career staff, student staff and volunteers
- In college and recreational sport, we have 174 student leaders, 1205 played matches with 3139 total students participating
- In BUCS sport we scored 994 BUCS Points Scored (a record breaking amount for Lancaster) which was collectively scored by 38 different clubs who were led by 338 student leaders with 542 weekly fixtures played and additional individual competitions and events throughout the year.
- Through the Academic Rep Scheme, 329 students were appointed as reps and given high quality training in key skills such as: public speaking, communication, facilitating discussion, negotiation, problem solving, and leadership.
- Our Academic Rep Scheme enabled 329 students to enhance their CV through receiving a contribution towards the 'Lancaster Award' and by recording their volunteer work through the scheme on their final transcript.

STUDENT ADVICE CASE STUDIES

Case study one: Academic Support

A postgraduate student was called to a departmental hearing regarding an accusation of plagiarism. During the hearing, the student initially denied the accusation; the department stated that they would therefore be taking the case to SAC (Standing Academic Committee).

The student was accompanied by one of our advisors who was able to take the student out of the hearing for a private conversation. As a result of the advisor explaining what the issues were with their essay, the student was able to recognise their faults and therefore accept the allegation of plagiarism. This meant that a referral to SAC was no longer necessary. The student's essay was remarked with the plagiarised sections removed enabling them to pass the assignment.

Case study two: Housing Support

A group of students approached the service for help after they failed to receive the return of their housing deposit at the end of their tenancy. The group had tried on multiple occasions to contact their private landlord; however, their landlord had started to ignore their messages.

The Advice Service was able to support the students by making them aware of their legal rights and action they could take against the landlord. The students were provided with a template letter to amend and send to their landlord.

Upon receipt of the letter the landlord immediately returned their deposit totalling almost £2,000.

Case study three: Fitness to Study

A student contacted the Advice Service for guidance following being found unfit to study. The advisor assigned to the case immediately detected that there had been a number of material and substantial procedural irregularities in relation to this case.

The advisor supported the student to appeal the decision in writing. The appeal was upheld, and the student was allowed to return to study and complete their degree.

ADVICE

Here for you, no matter what life throws at you.

advice@lancastersu.co.uk
01524 593765
lancastersu.co.uk/advice

Case study four: Fitness to Study

A PhD student contacted the Advice Service requesting help with submitting a complaint against the university. The complaint involved concerns regarding accessing Covid relief funding during the pandemic and difficulties with obtaining the correct disability support/equipment.

Our advisors were able to support the student throughout their complaint, including helping them to construct their complaint and gather evidence. An advisor was able to accompany the student to the complaints hearing and supported them to ensure their voice was heard.

The complaint was upheld. Outcomes included an apology from the university, additional funding, an assurance that the correct disability support would be provided and £2,500 compensation due to distress and inconvenience.

Testimonials

Thank you so much for the help, the housing agency and landlord were definitely motivated by the email and over the past few weeks have done nearly everything I asked for.

Thank you so much for understanding, and for all your help and support. I really appreciate everything you have done to help me in the past couple of days.

I really appreciate your help and support through these proceedings. I would have been drastically more lost and confused if it wasn't for your support.

Thank you for your support; I really appreciate the fact that there was someone I could turn to regarding this.

I wanted to offer my gratitude for your support last week. I genuinely appreciate everything that you did for me, and it meant a lot.



VP Welfare with the LUSU team at the very first Live Well Expo which was sponsored by SU Advice and Santander Universities.

Lancaster SU Environmental Sustainability Highlights 2021-22:

The Students' Union plays an active delivery role in the Green Lancaster partnership of the Union and University. This year has seen the establishment of the Green Lancaster board, chaired by the Pro-Vice Chancellor Digital, Global and Sustainbility. The board provides strategic oversight with budget and activity agreed annually. Our Green Lancaster team consists of the Green Lancaster Manager, Green Lancaster Assistant and a team of project-focussed student staff and volunteers. Highlights from the academic year 2021-22 include the following.

The Green Lancaster team delivered 89 activities and events within the 2021-22 academic year with a total engagement of 2,427 students. This included participation in a range of activities and events from the weekly ECOWoods volunteers to students attending the ECOShop during Welcome Week.

In October 2021, the team supported the University's COP26 Festival, with a range of events delivered across campus including the team featuring in the University's public lecture on action on the Climate Emergency.

Our core student engagement activities continued to provide an essential offer on the student experience, sustainability, skills and wellbeing agendas. Our ECOWoods and ECOWild projects have provided students with an ongoing programme of nature-based learning opportunities consisting of 63 trips and events engaging 609 students. We have collaborated with seven organisations focussing on nature-based solutions to the climate emergency to deliver a programme of off-site field trips

The Green Lancaster team have continued to support the Edible Campus student society the main student stakeholder group based at the ECOHub. Edible Campus is an active member of the national Food and Farming network of SOS-UK (Students Organising for Sustainability UK).

The Green Lancaster Sustainability Leadership Development training residential was delivered on the Isle of Eigg, Scotland in April 2022 for our core Green Lancaster student leaders, with the Lancaster SU CEO attending.

Eight teaching module partnerships were supported in 2021-22, in line with the blended model of online and in-person learning. These activities reached 156 students, with activities ranging from lectures and virtual tours to on-site planting at our ECOWoods site.

Working in partnership with the Widening Participation team, Green Lancaster hosted 151 pupils from 5 secondary schools at our ECOWoods site, engaging young people in learning on nature-based solutions to the climate emergency.

The Don't Ditch It Project operated successfully in summer 2021, delivered by a dedicated staff team. The students' union invested in an upcycled marquee to provide an undercover space at the Circular Resources Hub for sorting donations and meeting charities. A total of 32.4 tonnes of donations were upcycled and passed on to 33 local charities and organisations. The project is back up and running for summer 2022, with a dedicated team of 16 student staff overseeing operations.

Following a hiatus in 2020-21, we recruited a dedicated Green Lancaster team in 2021-22, consisting of three student leaders working throughout the academic year to plan, support and facilitate all Green Lancaster events, activities. This team helped implement our renewed priority action areas area as set out in the Green Lancaster 10-Year Plan.

green Lancaster

@Green_Lancaser
@GreenLancaster
@GreenLancaster





Bowland College



Welcome Fair

Welcome Fair for Freshers during Welcome Week



Founders

Annual Competition against Lonsdale College



Bowland Extrav

Las Vegas themed party to celebrate the end of the year

> "£9,900 was given to the colleges by the students' union. The union supported colleges with training Reps, finances, money towards events and so much more".

Cartmel College



Patriots

Where cartmel competed against Furness



Winter ball

A wonderful evening spent celebrating the end of term



Extrav

Celebrating that the year is over

County College



Food bank donations

Donated to Morecambe Bay Food Bank.



Quizzing with the Queens

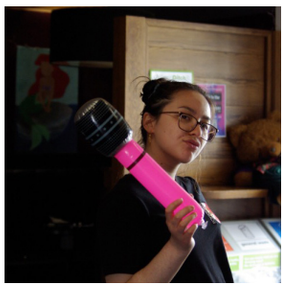
A collaboration event with 8 of the colleges



Bar Crawl for Refreshers

Bar crawl round campus

VP Union Development India Ellis said: "It's been an absolute pleasure to watch the JCR Execs flourish over the past year. Despite the setbacks of COVID, the JCRs got back on their feet and put their mark back on campus."



15hr Bar Crawl

A huge involvement who loved the theme of Marvel vs DC



Winter Ball

Very successful with a great turnout



Extrav

A diverse range of entertainment alongside a theme

Fylde College



Winter Ball

First Winter Ball since 2019
Selling almost 200 tickets



Live Well Expo

Weekly welfare event on tour to the Live Well Expo



Extrav

Fylde invaded by Cowboys and Aliens

4652 Extrav tickets sold

Graduate College



Postgraduate Community Kitchen

For food-based group activity or event



Herdwick Family Study Room

Transformed into a Family Study Space



Grad Netball team qualified for Roses 2022

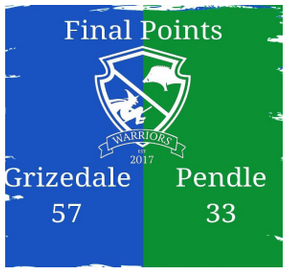
Women Netball Team qualified to compete against York

Grizedale College



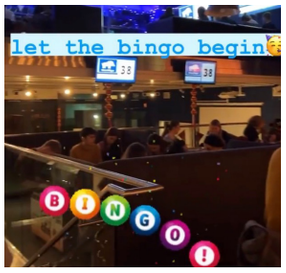
Grize Prix

First time ever that the theme.



Welcome Week

We beat Pendle in the our weekend long competition.



Boars Bingo

A night full of bingo and whacky challenges

Lonsdale College



Founders

Bringing Founders home for another year



Curse of the Red Lion

Hosting what we have been told is the 'Best Extrav of the Year'



College Spirit

We will always bleed blue!

> JCR officers received induction by the Students' Union in January

Pendle College



Celebration Night

Born with a smashing newly designed.



Pendle Cup 2022

The annual intra-college sporting competition.



Jurassic Park-strav

A dino-tastic end of year celebration.

Financial Review and Results for the Year

There was a total net deficit for the year of £195,202 [2021: £192,710 deficit] i.e. slightly higher than the previous year. There was a significant increase in the provision for the USS Pension Deficit Recovery Plan liability (£108,297) this year compared to a reduction in the provision last year of £38,472. This has been offset by an improved financial position in LUSU Services Co. Ltd as last year there was a full annual negative financial impact of COVID.

Last year Covid 19 had a significant impact on the financials (income and expenditure). The majority of activity within the Union either ceased or was significantly reduced all year and only essential expenditure was incurred. Trading was significantly impacted with the nightclub shut, retail sales showing a significant drop due to a lower number of customers on campus and commercial marketing income being severely impacted. Housing was also affected with the continuation of COVID and a one week rent reduction provided to tenants who were unable to take up occupancy in their accommodation.

This year has seen an increase in activity with the nightclub reopening and student activities and events recommencing on campus.

Total income increased by £445,954 to £6,430,167. Trading turnover in LUSU Services Co. Ltd and LUSU Housing Ltd increased by a combined total of £125,532. This income is shown as 'other trading activities' in the Statement of Financial Activities (SOFA). Income from donations and legacies increased by £212,534. The majority of income within this category is funding from Lancaster University.

Consequently, with the increase in activity, total expenditure increased by £448,446 to £6,625,369. Trading expenditure (which is shown as 'Raising Funds' in the SOFA) increased by £79,205. Charitable activity expenditure increased by £311,118. This is due to the general increase of activity across the Union mentioned above following COVID and the lock downs.

There will be a Gift Aid donation from LUSU Services Company Limited of £220,000 [2021: £nil]. There will be no Gift Aid donation from LUSU Housing Limited [2021: nil].

Cash decreased by £394,345 over the year to a closing balance of £1,560,155. The main reasons are the reduction in cash in the Union (£462,316) as a result of the deficit. Also, Housing has seen a cash reduction of £298,786. The cash balance increased in LUSU Services Company Ltd. by £366,757, a key factor being the opening of the nightclub.

The Union [Group] has total reserves at 31st July 2022 of £1,731,384 [2021: £1,926,586]. This consists of general unrestricted funds £1,563,138 and restricted funds of £168,246. Further details of the restricted funds are shown in note 22.

The Union's free reserves are those reserves contained within the Group's General Fund which are readily available for spending i.e. free reserves do not include those which could only be realised by disposing of fixed assets held for charitable purposes. At 31st July 2022, the level of the Group's free reserves is £1,025,619 (2021: £1,171,114). At 31st July 2022, the level of the Union's free reserves is £707,841 (2021: £768,952).

The Union's revised reserve policy for 2022-23 is that the Union should have sufficient free reserves to cover:

1. the future expected budget deficit for 2022-23 and any expected deficit for 2023-2024.

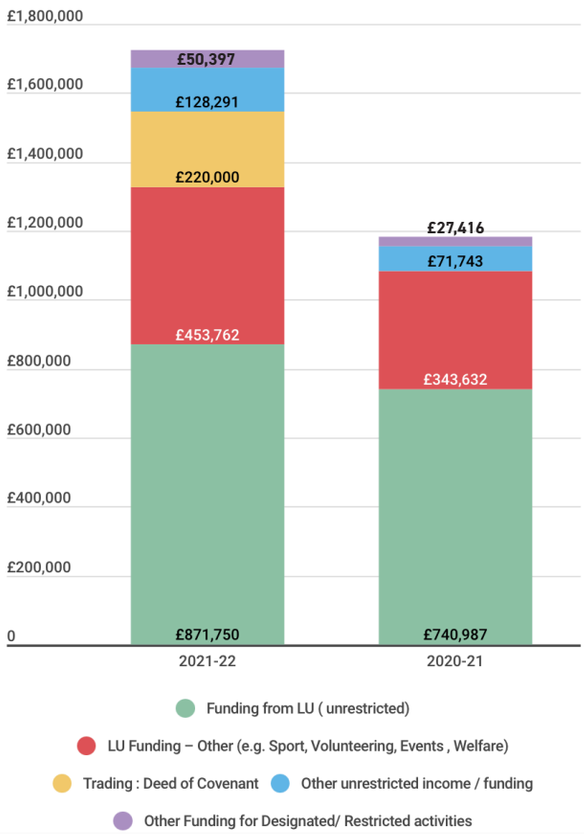
2. to cover modifications and improvements to the Students' Union to ensure we have a better space for students.

3. to make investments into areas be they commercial or new services.

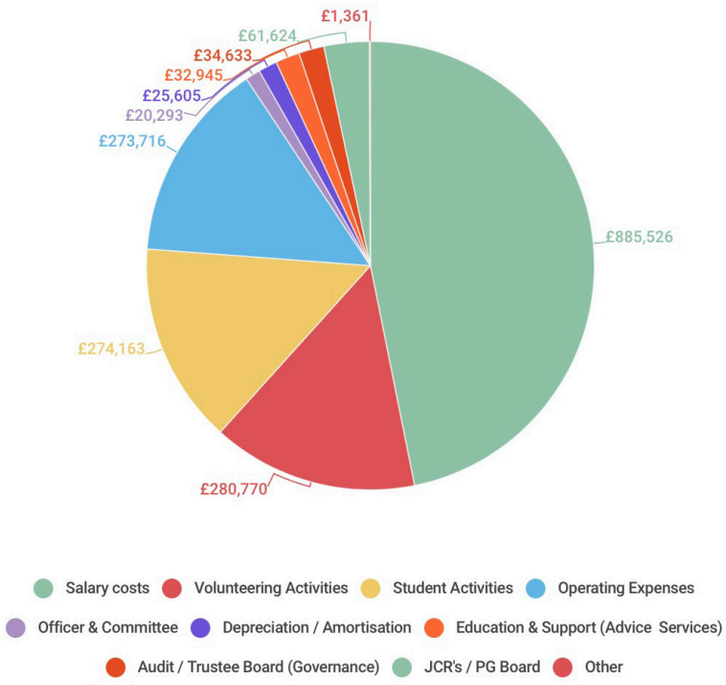
The target level of free reserves is to be within the range of £945k-£980k.

The group had no fundraising activities requiring disclosure under s162A of the Charities Act 2011.

Union (Group) Income Analysis



Expenditure Within the Union : Year-ended 31 July 2022



*Expenditure excludes trading costs and provision release

Ambition and Long-Term Strategies

This year a significant amount of time went into delivering the Democracy and Governance Review for students. We continued to face difficulties, a narrowest-ever resource envelope, staff shortages and diminished student engagement due to COVID-19. Despite this we continued to maintain all our activities and services: representing students on University committees, re-opening our nightclub with increased dates, continuing with our advice service and support and running all clubs and societies. 6,770 unique students were members in clubs and societies were active.

The Students' Union has been working with Alterline Research to take the Student Pulse throughout the year, measuring both Union-specific and national performance indicators. Every student is being asked to participate once a year and this will continue for the next year giving a longitudinal view.

The Students' Union has also been working with Alterline Research on the 'Being Well Doing Well' survey. This survey provides evidence into student mental health. This covers identifying institutional and personal factors, exploring the impact of mental health issues on students' lives (both personal and academic), understanding the support students are receiving and what is missing and informing preventative campaigns. The cost of living, student mental health and wellbeing remains a key priority for the students' union.

We have also been working with Alterline on "Engaging students for a sustainable future", a collaborative project between Lancaster University Students' Union, Anglia Ruskin University Students' Union, and Liverpool John Moore's University. This project will provide national and local data into students' concerns about the environment and sustainability and how we can best engage students to contribute, and lead on, environmental issues on campus.

The COVID-19 related restrictions in 20-21 severely impacted the donations from our commercial services to the charity in 21-22. The nightclub was closed all year and the shop which was kept open to benefit students was economically challenged. The impact of the restrictions also meant that many of our students had not been involved in student activities in previous years and the learning built up over many years was lost - for example Extravs. Our membership's expectations are increasing, and we must ensure that our efforts are deployed as efficiently as possible so as to ensure that we maximise our impact on their experience.

Over the next year we will build on the start we made in 21-22 to continue rebuilding our student communities The new student assembly will start in 22-23 and this will be the opportunity to ensure all groups of students are represented and have a voice in the Students' Union. We will be encouraging representatives from Colleges, Academic Reps, Sports and Societies to all get involved. Our priorities will continue to be ensuring the students' union is delivering events and activities for students to help drive the campus community experience. We want to help students find their community though our events and services, make the change through our democracy structures and be part of creating a more inclusive university.

Last year our focus was on returning to our core and having a 'COVID-19 recovery year' where we did everything we could within the resources that we had. We planned to stabilise and have a holding year. We were able to re-open the Sugarhouse and have seen an increased attendance and strong support from students throughout the year. The Housing market has been particularly challenging for LUSU living. We will be focused this year on supporting LUSU living to continue to bring good quality housing to our students.

A main focus this year would be ensuring the Students' Union represents and supports all students. We really want to focus on increasing student awareness of the services and activities of the Students' Union. The main priority for the Union will be supporting students with the cost of living. We want to ensure we are a Union for all students.

We have to continue to remain focused on financial stability and ensure we break even by 31 July 2024.

The Students' Union remains committed to the advancement of education as "Helping everyone to have successful learning experiences by being a force for positive change, supporting wellbeing, and offering opportunities for a fulfilling student life". We will be improving our academic representation system and ensuring student voices are heard, supporting the mental health and wellbeing of all students. The cost of living will be an important focus for our activities, and we will continue to work with the University and others to keep costs as low as possible and look for other ways to support students in difficulties.

DISCLOSURE OF INFORMATION TO AUDITOR

Disclosure of information to auditor

The trustees who held office at the date of approval of this trustees' report confirm that, so far as they are each aware, there is no relevant audit information of which the Union's auditor is unaware; and each trustee has taken all the steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the Union's auditor is aware of that information.

Statement of responsibilities of the Trustees of Lancaster University Students Union in respect of the Trustees' annual report and the financial statements

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under that law they have are required to prepare the group and parent company financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice), including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland.

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 group and charitable company and of the group's excess of expenditure over income for that period. In preparing each of the group and charitable company financial statements, the trustees are required to:

• select suitable accounting policies and then apply them consistently;

• make judgements and estimates that are reasonable and prudent;

• state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and

• assess the group's and the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and

• use the going concern basis of accounting unless they either intend to liquidate the group or the charitable company or to cease operations, or have no realistic alternative but to do so. .

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that its financial statements comply with the Companies Act 2006. They are responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error, and have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the group and to prevent and detect fraud and other irregularities.

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

Approved by the Trustees of Lancaster University Students' Union on 21 October 2022 and signed on their behalf by:



India Ellis

Students' Union President 2022-23
Chair of the Students' Union Trustee Board

Independent auditor's report to the members of Lancaster University Students' Union

Opinion

We have audited the financial statements of Lancaster University Students' Union (the "charitable company") for the year ended 31 July 2022 which comprise Consolidated Statement of Financial Activities, Consolidated and Union Balance Sheets, Consolidated 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 group's and the charitable company's affairs as at 31 July 2022 and of the group's 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 and the Charities Act 2011.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

The trustees are responsible for the other information contained within the annual report. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion based on the work undertaken in the course of our audit

• the information given in the trustees' report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and

• the directors' report included within the trustees' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In light of the knowledge and understanding of the group and the charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' 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:

• the parent company has not kept adequate accounting records; or

• the parent company financial statements are not in agreement with the accounting records and returns; or

• certain disclosures of trustees' remuneration specified by law are not made; or

• we have not received all the information and expanation 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 exemption in preparing the Trustees Annual Report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 20 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's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 151 of the Charities Act 2011 and under the Companies Act 2006 and report in accordance with the Acts and relevant regulations made or having effect thereunder

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.

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:

We obtained an understanding of the legal and regulatory frameworks within which the company operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Companies Act 2006, the Charities Act 2011 and the Charities SORP (FRS 102).

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the group and charitable company's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the group and charitable company for fraud.

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and

inspection of regulatory and legal correspondence, if any.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be the override of controls by management and completeness of income. Our audit procedures to respond to these risks included enquiries of management about their own identification and assessment of the risks of irregularities, testing income from underlying evidence such as block grant confirmations from the University, sample testing on the posting of journals, reviewing accounting estimates for biases and reading minutes of meetings of those charged with governance.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

These inherent limitations are particularly significant in the case of misstatement resulting from fraud as this may involve sophisticated schemes designed to avoid detection, including deliberate failure to record transactions, collusion or the provision of intentional misrepresentations.

A further description of our responsibilities for the audit of the financial statements is located on the

Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have forme



Michael Jayson (Senior Statutory Auditor)

For and on behalf of

Crowe U.K. LLP

Statutory Auditor

The Lexicon

Mount Street

Manchester

M2 5NT

Date : 21 October 2022

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

	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Income and endowments from:					
Donations and Legacies	2	881,650	470,735	1,352,385	1,139,851
Charitable Activities	3	118,218	33,424	151,642	43,871
Other trading activities:	4	4,925,967	-	4,925,967	4,800,435
Investments	5	173	-	173	56
Total		5,926,008	504,159	6,430,167	5,984,213
Expenditure on:					
Raising Funds	4	(4,774,592)	-	(4,774,592)	(4,695,387)
Charitable Activities	6	(1,371,097)	(497,562)	(1,868,659)	(1,557,541)
Other	7	(21,977)	-	(21,977)	(22,149)
Provisions	8	39,859	-	39,859	98,154
Total		(6,127,807)	(497,562)	(6,625,369)	(6,176,923)
Net (Expenditure)/Income		(201,799)	6,597	(195,202)	(192,710)
Net movement in funds		(201,799)	6,597	(195,202)	(192,710)
Reconciliation of Funds:					
Total Funds Brought Forward		1,764,937	161,649	1,926,586	2,119,296
Total Funds Carried Forward		1,563,138	168,246	1,731,384	1,926,586

All income and expenditure derive from continuing activities.

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All gains and losses recognised in the year are included in the Statement of Financial Activities.

The notes on pages 27-41 form part of these financial statements.

CONSOLIDATED AND UNION BALANCE SHEETS AT 31 JULY 2022

	Notes	2022 Group £	2022 Union £	2021 Group £	2021 Union £
Fixed Assets					
Tangible Assets	14	516,219	516,219	551,223	551,223
Intangible Assets	15	21,300	21,300	42,600	42,600
Investments	16	-	256,954	-	256,954
		537,519	794,473	593,823	850,777
Current Assets					
Stock	17	63,791	-	55,511	-
Debtors	18	317,829	643,773	139,884	215,134
Cash at Bank and In Hand		1,560,155	741,076	1,954,500	1,203,392
		1,941,775	1,384,849	2,149,895	1,418,526
Liabilities					
Creditors Falling Due Within 1 Year	19	(561,826)	(322,678)	(699,486)	(410,138)
		(561,826)	(322,678)	(699,486)	(410,138)
Net Current Assets		1,379,949	1,062,171	1,450,409	1,008,388
Total Assets Less Liabilities		1,917,468	1,856,644	2,044,232	1,859,165
Creditors Falling Due After More Than 1 Year	20	(186,084)	(186,084)	(77,787)	(77,787)
Provision For Liabilities	21	-	-	(39,859)	-
Net Assets		1,731,384	1,670,560	1,926,586	1,781,378
Funds					
General Funds	22	1,563,138	1,502,314	1,764,937	1,619,729
Total Unrestricted Funds		1,563,138	1,502,314	1,764,937	1,619,729
Restricted Funds	22	168,246	168,246	161,649	161,649
Total funds		1,731,384	1,670,560	1,926,586	1,781,378

In accordance with FRS 102, no separate Statement of Financial Activities or statement of cash flows has been presented for the Union alone.

The notes on pages 27-41 form part of these financial statements.

Approved by the Trustees of Lancaster University Students' Union on 21 October 2022 and signed on their behalf by:



India Ellis
President



Callum Slater
VP: Union Development



Misbah Ashraf
Chief Executive

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

RECONCILIATION OF GROUP NET INCOME RESOURCES TO NET CASHFLOW FROM OPERATING ACTIVITIES

	2022 £	2021 £
Net expenditure/income for the reporting period	(195,202)	(192,710)
Adjustments for:		
Interest receivable	(173)	(56)
Depreciation	80,211	89,352
Amortisation	21,300	21,300
(Increase)/ Decrease in Debtors	(177,945)	179,728
(Increase) /Decrease in stock	(8,280)	360
(Decrease)/ Increase in Creditors within 1 year	(137,660)	146,482
(Decrease) in Provisions for liabilities	(39,859)	(98,154)
Increase /(Decrease) in Pension Liability	108,297	(38,472)
Net Cash provided by operating activities	(349,311)	107,830
Cash flows from operating activities:		
Net Cash provided by Operating Activities	(349,311)	107,830
Cash flows from investing activities:		
Interest Receivable	173	56
Purchase of property, plant and equipment	(45,207)	(21,006)
Net cash used in investing activities	(45,034)	(20,950)
Change in cash and cash equivalents in the reporting period	(394,345)	86,880
Cash and cash equivalents at the beginning of the reporting period	1,954,500	1,867,620
Cash and cash equivalents at the end of the reporting period	1,560,155	1,954,500

Due to there being no borrowings, the above statement also reflects the net debt position.

The notes on pages 27-41 form part of these financial statements.

	At 1 August 2021 £	Cash flow £	At 31 July 2022 £
Net Debt			
Cash at bank and in hand	1,954,500	(394,345)	1,560,155
-	1,954,500	(394,345)	1,560,155

(1) PRINCIPAL ACCOUNTING POLICIES

Basis of Preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

A private company limited by guarantee was incorporated in England on 4th November 2016 under the name "Lancaster University Students' Union '. On 1st August 2017 Lancaster University Students' Union registered as a charity (no.1172269). On 1st August 2017 the entirety of the trade and assets/liabilities from Lancaster University Students' Union (no. 1138622)were transferred to the new entity.

The Union is a public benefit entity.

Consolidation

These financial statements consolidate the financial statements of the Union and its two wholly owned subsidiary companies (LUSU Services Company Limited and LUSU Housing Limited) on a line by line basis. In accordance with FRS 102, no separate Statement of Financial Activities or statement of cash flows has been presented for the Union alone. The Union had gross income of £1,844,565 (2021: £1,291,736) and net movement of funds of £110,818 outflow (2021: £322,073 outflow).

Fund Accounting

Unrestricted funds are those funds which are available for use at the discretion of the trustees in pursuing the objectives of the Union, and which have not been designated for other purposes. Allocations to these funds are by way of the surpluses generated by the activities. Funds received for which the wishes of the donor are legally binding on the trustees are taken to restricted funds. The aim and use of each restricted fund is set out in the notes to the financial statements.

Pension Schemes

The Students' Union participates in two pension schemes, a University Superannuation Scheme (USS) and a Lancashire County Pension Fund (LCPF), via Lancaster University. In the case of each multi-employer scheme, the Students' Union is unable to identify its share of the underlying assets and liabilities of the schemes on a consistent and reasonable basis and therefore, as required by FRS 102, section 28.11, accounts for the schemes as if they were defined contribution schemes.

For the LCPF scheme the amount charged to the statement of financial activities, for both the group and the parent company, represent the contributions payable to the schemes in respect of the accounting period. For the USS scheme, the deficit recovery element is captured within the headline employers contribution rate. These contributions are paid over to the University through a recharge invoice. The USS deficit recovery plan has been recognised on the balance sheet, the value being £186,084 (2021: £77,787). The Students' Union also participates in a defined contribution pension scheme (Nest).

Investments

Investments are valued at cost.

Expenditure

The accounts are prepared on an accruals basis and expenditure is recognised when committed. Governance costs represent the costs incurred for compliance with constitutional and statutory requirements.

Income

All incoming resources are recognised once the Union has entitlement to the resources, it is probable that the resources will be received and the monetary value of incoming resources can be measured with sufficient reliability.

Tangible Fixed Assets and Depreciation

Capital purchase items amounting to £1,000 or more are recorded in tangible fixed assets. Tangible fixed assets are stated at cost less accumulated depreciation. Depreciation is charged so as to write off the cost less the estimated residual value of each asset over the estimated useful life of that asset, subject to annual review. The depreciation rates applied are as follows:

Freehold Property & Leasehold Improvements	2-10%	Office and Sundry Equipment	15-33%
Entertainment Equipment	15-33%	Radio and Film Equipment	10-15%
Sugarhouse Furniture and Fittings	10-33%	Boats	25%
Shops Fittings and Equipment	10-25%	Housing Office Equipment	10%

Intangible Fixed Assets and Amortisation

Intangible fixed assets are stated at cost less accumulated amortisation. Amortisation is charged so as to write off the cost over a ten year period on a straight-line basis. The asset relates to a contribution paid to the University for the space occupied in Bowland by the Students' Union.

Stock

Stock is stated at the lower of cost and estimated selling price less costs to sell.

Taxation Status

The Union, as a registered charity, is exempt from taxation on its income and gains falling within Sections 478-488 of the Corporation Tax Act 2010 (CTA 2010) or Section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that they are applied to its charitable objectives. No tax charge has arisen in the year.

The subsidiaries are trading companies and are liable to pay corporation tax on profits.

Going Concern

University block grant funding for the year 22-23 has been agreed. Activity and hence costs are being closely monitored in line with this.

The Trustees have reviewed the future income and expenditure and cash flow forecasts and have assessed that the Charity and Group are considered to be a going concern based on the above.

Key Sources of Estimation Uncertainty

Creditors Due after more than 1 year (Note 20) represents the USS deficit recovery plan liability. The calculation is based on assumptions on salary inflation, discount rates and pensionable payroll growth.

Financial Instruments

The Group only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors and investments in ordinary shares.

Government Grants

Government grants, such as CJRS, are recognised when entitlement to the income passes to the charity, receipt is probable and the funding can be measured. There are no unfulfilled conditions in relation to government grant funding.

Settlement Payments

Settlement payments are accounted for as soon as the organisation is aware of the obligation to make the payment.

Key Judgements - Clubs & Societies

The Trustees consider that clubs and societies should not be included in the SoFA as the Union does not have sufficient control over or benefit from the arrangements of clubs and societies. The key determining factors are:

- Clubs & societies have autonomy to decide upon the structures of their executive committees, appointment methods, membership eligibility
- Groups affiliation to the Union must adhere to the Union's financial regulations, health & safety framework, complaints and disciplinary procedures. However the relationship is primarily related to compliance and legal operation (ie that of a regulator)
- Non-students of the University can be members of the clubs and societies and thus benefit does not necessarily go to members of the Union
- Some groups have their own insurance policies
- The co-operative relationship that exists between the Union and the clubs and societies is not dissimilar to that of the University and the Union (the Union's results are not consolidated in to the University)
- The Union does not facilitate or manage elections

(2) INCOME FROM DONATIONS AND LEGACIES

Unrestricted Funds	2022	2021
	£	£
Lancaster University Grant Funding	871,750	740,987
Students' Union contribution to JCRs / PG Board	9,900	9,900
Coronavirus Job Retention Scheme Grant	-	21,079
	881,650	771,966

Restricted Funds	2022	2021
	£	£
Volunteering Activities - Lancaster University Funding	284,458	212,672
Volunteering Activities - External Funding	-	9,343
Sport - Lancaster University Funding	100,708	50,250
Sport - External Funding	12,170	6,350
Events - Lancaster University Funding	43,523	70,281
Events - External Funding	4,000	-
Welfare - Lancaster University Funding	19,073	10,429
Welfare - External Funding	-	1,500
Nightline Donation Fund	803	689
Other - LU Funding	6,000	-
Coronavirus Job Retention Scheme Grant	-	6,371
	470,735	367,885

(3) INCOME FROM CHARITABLE ACTIVITIES

Unrestricted Funds

Includes other income from the Union of £118,218 [2021: £40,708]. This includes income from socials, events and sporting activities.

Restricted Funds	2022	2021
	£	£
Volunteering Activities	2,789	3,163
Events	4,227	-
Sport	26,408	-
	33,424	3,163

(4) INCOME FROM OTHER TRADING ACTIVITIES / EXPENDITURE ON RAISING FUNDS

Unrestricted income includes the turnover of the two trading subsidiaries detailed below.

	2022 £	2021 £
LUSU Services Company Limited - Turnover	2,738,792	841,162
LUSU Services Company Limited - Other Income	-	56,730
LUSU Housing Limited - Turnover	2,187,175	3,900,926
LUSU Housing Limited - Other Income	-	1,617
	4,925,967	4,800,435

Unrestricted expenditure[expenditure on Raising Funds] represents the costs of the two trading subsidiaries below, less an intra-group management charge and the audit fees which are included within charitable activity expenditure.

The Union owns the whole of the called up share capital, consisting of £256,953 ordinary shares of £1 each [2021: £256,953}, of LUSU Services Company Limited and 1 ordinary share of £1 of LUSU Housing Limited.

The two subsidiaries usually donate their taxable profits to the Union each year by Gift Aid.

This year LUSU Services Company has a taxable net profit and there will be a deed of covenant payment due to the Union.

LUSU Housing Ltd. made a taxable loss this year.

The results for the year, as extracted from the audited financial statements are summarised below:

LUSU Services Company Ltd Profit and Loss Account
Company number:03411073

	2022 £	2021 £
Turnover	2,738,792	841,162
Cost of Sales	(1,270,413)	(549,671)
Gross Profit	1,468,379	291,491
Distribution Costs	(1,054,372)	(313,550)
Administrative Expenses	(166,628)	(184,851)
Other Income	-	56,730
Profit / (Loss) pre other items	247,379	(150,180)
Provision	39,859	98,154
Profit / (Loss) before Taxation	287,238	(52,026)
Tax		
Profit / (Loss) for the Financial Year	287,238	(52,026)
Gift Aid payment	(220,000)	-
Profit / (Loss) for the Financial Year	67,238	(52,026)

LUSU Services Company Ltd Balance Sheet	2022 £	2021 £
Tangible Fixed Assets	-	-
Current Assets		
Stock	63,791	55,511
Debtors	61,875	40,142
Cash at Bank and in Hand	662,516	295,759
	788,182	391,412
Creditors falling due within 1 year	(505,386)	(135,995)
Net Current Assets	282,796	255,417
Provisions	-	(39,859)
Net Assets	282,796	215,558
Share Capital	10,000	10,000
Share Premium	246,953	246,953
Profit and Loss Account	25,843	(41,395)
Shareholders' Fund	282,796	215,558

LUSU Housing Ltd Profit and Loss Account Company number:07358617	2022 £	2021 £
Turnover	2,187,175	3,900,925
Cost of Sales	(2,077,613)	(3,225,792)
Gross Profit	109,562	675,133
Distribution Costs	(246,283)	(406,113)
Administrative Expenses	(27,873)	(46,205)
Other Income	-	1,617
Operating (Loss) / Profit	(164,594)	224,432
Tax Credit / Tax on profit on ordinary activities	12,971	(43,043)
(Loss) / Profit for the Financial Year	(151,623)	181,389
Gift Aid payment	-	-
(Loss)/Profit for the Financial Year	(151,623)	181,389

LUSU Housing Ltd Balance Sheet

	2022	2021
	£	£
Tangible Fixed Assets	-	-
Current Assets		
Stock	-	-
Debtors	30,844	25,474
Cash at Bank and in Hand	156,563	455,349
	187,407	480,823
Creditors falling due within 1 year	(152,426)	(294,219)
Net Current Assets	34,981	186,604
Net Assets	34,981	186,604
Share Capital	1	1
Profit and Loss Account	34,980	186,603
Shareholders' Fund	34,981	186,604

(5) INVESTMENT INCOME

Investment income totalling £173 [2021: £56] represents interest receivable on a cash deposit held.

(6) ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES

	2022 £	2021 £
Staff and Full Time Officer Salaries*	885,526	818,692
Student Activities; includes Sport and events	274,163	156,120
Operating Expenses	249,555	186,917
Officer and Committee Expenses	20,293	16,096
NUS Affiliation Fees	21,794	18,525
Depreciation	4,305	50,035
Education & Support Costs	32,945	17,240
Non-Recoverable VAT	2,367	2,459
Audit fee	25,000	11,650
Trustee Board expenses	9,633	15,929
Funding for JCRS/ PG Board	9,900	9,900
JCRS/ PG Board expenditure	51,724	13,879
Volunteering Activities	280,770	239,984
Joint Media Membership Fund	-	115
Nightline Donor Fund	420	-
Women Against Violence Fund	80	-
Rugby Development Fund	184	-
	1,868,659	1,557,541

*The Union does not directly employ any person included in this category. There is a joint contract with Lancaster University and employees' costs are recharged from the University to the Union.

The salary costs include the USS pension deficit recovery plan liability movement of £107,620 debit (2021: £39,320 credit).

(7) ANALYSIS OF OTHER COSTS

	2022 £	2021 £
Bowland amortisation costs	21,300	21,300
Interest payable on USS pension deficit recovery plan	677	849
	21,977	22,149

(8) PROVISIONS

A provision has been recognised in relation to certain amounts that may be payable in respect of fund raising events conducted by LUSU Services Company Ltd in previous periods. The provision has been released over 4 years. This year is the final release of the provision hence nil in the balance sheet.

(9) ANALYSIS OF GOVERNANCE COSTS

Governance costs consist of the audit fee at £25,000 [2021: £11,650] and expenditure relating to the Trustee Board at £9,633 [2021: £15,929].

These costs are included in 'Expenditure on Charitable Activities' - see note 6.

(10) NET EXPENDITURE FOR THE YEAR

This is stated after charging:	2022 £	2021 £
Audit of Lancaster University Students' Union Annual Accounts	13,842	6,450
Audit of LUSU Services Company Limited Accounts	5,579	2,600
Audit of LUSU Housing Limited Accounts	5,579	2,600
Tax fees of LUSU Services Company Limited Accounts	1,180	1,050
Tax fees of LUSU Housing Limited Accounts	1,180	1,050

(11) ANALYSIS OF STAFF COSTS, TRUSTEE REMUNERATION AND EXPENSES AND THE COST OF KEY MANAGEMENT PERSONNEL

GROUP COSTS	2022 £	2021 £
Salaries and wages	1,093,297	1,148,287
Social security costs	82,263	87,456
Pension costs	132,280	159,429
USS Pension Deficit Recovery Plan Liability Movement	107,620	(39,321)
	1,415,460	1,355,851

In addition to these costs are casual wages in LUSU Services Company Limited which amount to £256,028 (2021: £71,264)

This is analysed across the Group as follows:

	2022 £	2021 £
Union	1,048,189	966,922
LUSU Housing Limited	141,146	208,550
LUSU Services Company Limited	226,125	180,379
	1,415,460	1,355,851

The Union staff costs of £1,048,189 includes £885,526 for 'Unrestricted' and £162,663 for Volunteering.

The latter is included within the £280,770; both are reported in note 6.

(11) CONTINUED

One employee had employee benefits falling within £60,000 - £70,000 and one employee between £80,000 - £90,000 [2021 : 3 falling within £60,000 - £70,000].

The Trustees did not receive any remuneration in their role as Trustees, although reasonable expenses are reimbursed.

Officer Trustees as identified on pg. 4 are remunerated for their role as Officers of the Union.

The employment benefits paid were as follows:

	2022 Gross	2022 Employers Pension
India Ellis- reappointed	£21,727	£350
Paul McCarthy	£19,866	£381
Amy Merchant	£19,866	£381
Gayatri Shewani	£18,961	-
Dom Casoria	£19,866	£381
Oliver Robinson	£19,866	£381
Callum Slater	£1,812	-
Megan Homburg	£1,812	-
Noah Katz	£1,812	-
Daniel Goodwin	£1,812	-
Victoria Phillips	£1,812	-

	2021 Gross	2021 Employers Pension
Oliver Robinson - reappointed	£21,103	£401
Atree Ghosh	£19,345	£368
Paul McCarthy - reappointed	£21,103	£401
Amy Merchant - reappointed	£21,103	£301
India Ellis	£2,362	-
Bethan Morgan	£12,401	£242
Shannon McCaul	£19,345	£368
Guyatri Shewani	£2,238	-
Dom Casoria	£2,362	-

One trustee was reimbursed for travel and subsistence expenses of £200 [2021: £nil].

The Officer Trustees also received subsidised bus passes this year.

The Students' Union has not entered into any related party transactions with trustees.

The key management of the personnel of the parent charity, the Union, comprise the trustees , the Chief Executive and the Financial Controller.

The total employee benefits of the key personnel of the Union were £143,366 [2021: £129,485].

(12) STAFF NUMBERS

The average monthly head count during the year were as follows:	2022	2021
Union	24	27
LUSU Services Company Limited	7	7
LUSU Housing Limited	4	6
	35	40

The average monthly number of full-time equivalent employees during the year were as follows:	2022	2021
Union	23	26
LUSU Services Company Ltd	7	7
LUSU Housing Limited	4	5
	34	38

(13) PENSION SCHEMES

The Students' Union participates in two pension schemes, a University Superannuation Scheme (USS) and a Lancashire County Pension Fund (LCPF), via Lancaster University. In the case of each multi-employer scheme, the Students' Union is unable to identify its share of the underlying assets and liabilities of the schemes on a consistent and reasonable basis and therefore, as required by 'FRS 102 28.11' , accounts for the schemes as if they were a defined contribution scheme.

LCPF Scheme

For the LCPF scheme the amount charged to the statement of financial activities, for both the group and the parent company, represent the contributions payable to the schemes in respect of the accounting period.
The last formal triennial actuarial valuation (for which the results are known) of the scheme was performed as at 31 March 2019 by a professionally qualified actuary.
The valuation as at 31 March 2022 is underway but not yet completed.
The net pension liabilities of this scheme were £14.4million as at 31 July 2022.
The number of Students' Union members as at 31 July 2022 was 30 out of a total of 1,679 (includes LU members).

USS Scheme

For the USS scheme, the deficit recovery element is captured within the headline employers contribution rate.
These contributions are paid over to the University through a recharge invoice. The USS deficit recovery plan liability has been recognised on the balance sheet, the value being £186,084 [2021:£77,787].
The obligation to fund the past deficit on the Universities Superannuation Scheme (USS) arises from the contractual obligation with the pension scheme for total payments relating to benefits arising from past performance.
Management have assessed future employees within the scheme and salary payment over the period of the contracted obligation in assessing the value of this provision.
The latest available complete actuarial valuation of the USS Retirement Income Builder is at 31 March 2020 ("the valuation date"), and was carried out using the projected unit method.
Since the Students' Union cannot identify its share of USS Retirement Income Builder (defined benefit) assets and liabilities, the following disclosures reflect those relevant for those assets and liabilities as a whole.
The 2020 valuation was the sixth valuation for the scheme under the scheme-specific funding regime introduced by the Pensions Act 2004, which requires schemes to have sufficient and appropriate assets to cover their technical provisions. At the valuation date, the value of the assets of the scheme was £66.5 billion and the value of the scheme's technical provisions was £80.6 billion indicating a shortfall of £14.1 billion and a funding ratio of 83%.
The number of Students' Union members as at 31 July 2022 was 4.

(14) TANGIBLE ASSETS

	Freehold Buildings	Furniture & Equipment	Total
	£	£	£
Cost			
At 1st August 2021	861,990	1,219,387	2,081,377
Additions	-	45,207	45,207
Disposals	-	-	-
At 31st July 2022	861,990	1,264,594	2,126,584
Depreciation			
At 1st August 2021	450,309	1,079,845	1,530,154
Charge for the Year	18,845	61,366	80,211
Disposals	-	-	-
At 31st July 2022	469,154	1,141,211	1,610,365
Net Book Value			
At 1st August 2021	411,681	139,542	551,223
At 31st July 2022	392,836	123,383	516,219

(15) INTANGIBLE ASSETS

	Bowland Contribution £
Cost	
At 1st August 2021 and 31 July 2022	213,000
Amortisation	
At 1st August 2021	170,400
Charge for the Year	21,300
Disposals	-
At 31st July 2022	191,700
Net Book Value	
At 1st August 2021	42,600
At 31st July 2022	21,300

(16) INVESTMENTS

	2022 Group £	2022 Union £	2021 Group £	2021 Union £
LUSU Services Company Limited	-	256,953	-	256,953
LUSU Housing Limited	-	1	-	1
	-	256,954	-	256,954

LUSU Services Company Limited was formed in July 1997 and is a wholly owned subsidiary of the Union.

LUSU Housing Limited commenced trading on 1 August 2011 and is a wholly owned subsidiary of the Union.

Lancaster University Students Union invested in a further £250,000 to LUSU Services Company Ltd last year.

(17) STOCK

	2022 Group £	2022 Union £	2021 Group £	2021 Union £
Finished Goods and Goods for Resale				
Bar Stock	18,945	-	20,426	-
Shop Stock	44,846	-	35,085	-
	63,791	-	55,511	-

(18) DEBTORS

	2022 Group £	2022 Union £	2021 Group £	2021 Union £
Amounts Falling Due Within 1 Year				
Trade Debtors	42,411	11,063	32,256	5,993
Prepayments and Accrued Income	235,393	201,350	90,789	62,296
Amount Due From Subsidiaries	-	411,733	-	140,344
Other Debtors	20,292	240	-	-
Social Security and Other Taxes	19,733	19,387	16,839	6,501
	317,829	643,773	139,884	215,134

(19) CREDITORS

	2022 Group £	2022 Union £	2021 Group £	2021 Union £
Amounts Falling Due Within 1 Year				
Trade Creditors	279,171	165,376	324,294	281,035
Amount Due To Subsidiaries	-	6,790	-	456
Accruals and Deferred Income	196,745	115,257	311,972	126,517
Social Security and Other Taxes	25,728	-	43,043	-
Other Creditors	60,182	35,255	20,177	2,130
	561,826	322,678	699,486	410,138

Deferred Income

	£
Balance at 1st August 2021	14,303
Amount released in the year	-
Amount deferred in the year	-
Balance at 31st July 2022	14,303

The balance relates to deferred income of the RFU University Cluster programme.

(20) CREDITORS DUE AFTER MORE THAN 1 YEAR

	2022 Group	2022 Union	2021 Group	2021 Union
	£	£	£	£
USS Pension Deficit Recovery Plan Liability	186,084	186,084	77,787	77,787
	186,084	186,084	77,787	77,787

(21) PROVISION FOR LIABILITIES

	£
Balance at 1st August 2021	39,859
Provision released during the year	(39,859)
Balance at 31st July 2022	-

Further detail is provided in note 8.

(22) ANALYSIS OF MOVEMENT GROUP FUNDS

	At 1st August 2021	Incoming Resources	Outgoing Resources	At 31st July 2022
	£	£	£	£
General Funds				
Union Unrestricted Fund	1,619,729	1,000,041	(1,117,456)	1,502,314
Trading Subsidiaries P&L Account	145,208	4,925,967	(5,010,351)	60,824
Total	1,764,937	5,926,008	(6,127,807)	1,563,138
Restricted Funds				
Volunteering Activities	137,930	287,247	(280,770)	144,407
Sport - Lancaster University	-	112,878	(112,878)	-
Sport	-	26,408	(26,408)	-
Events	-	51,750	(51,750)	-
Welfare	-	19,073	(19,073)	-
Recruitment	-	6,000	(6,000)	-
Involve'Voltage' Project Fund*	1,835	-	-	1,835
Involve Primary 'Voltage' Fund*	13,847	-	-	13,847
Nightline Donation Fund (overnight advice/ support)	6,123	803	(419)	6,507
Women Against Violence	1,122	-	(80)	1,042
Rugby Development Fund	184	-	(184)	-
LUSU Gives Charity Account	608	-	-	608
Total	161,649	504,159	(497,562)	168,246
Total Funds	1,926,586	6,430,167	(6,625,369)	1,731,384

*volunteering; schools

(23) NET ASSETS OF THE GROUP'S FUNDS

	Fixed Assets	Investments	Current Assets	Liabilities	Fund Balances
	£	£	£	£	£
General Funds	537,519	-	1,773,529	(747,910)	1,563,138
Restricted Funds					
Volunteering Activities	-	-	144,407	-	144,407
Sport - Lancaster University	-	-	-	-	-
Sport - RFU	-	-	-	-	-
Events	-	-	-	-	-
Welfare	-	-	-	-	-
Involve 'Voltage' Project Fund	-	-	1,835	-	1,835
Involve Primary 'Voltage' Project Fund	-	-	13,847	-	13,847
Nightline Donation Fund	-	-	6,507	-	6,507
Women Against Violence	-	-	1,042	-	1,042
Rugby Development Fund	-	-	-	-	-
LUSU Gives Charity Account	-	-	608	-	608
Total	537,519	-	1,941,775	(747,910)	1,731,384

(24) COMMITMENTS

At 31 July 2022 and 31 July 2021 the Union had no capital commitments contracted and approved.

(25) FINANCIAL INSTRUMENTS

	2022	2021
Financial Assets	£	£
Financial assets that are debt instruments measured at amortised cost	1,666,357	2,042,267
Financial Liabilities		
Financial liabilities measured at amortised cost	(521,795)	(642,140)

Financial assets measured at amortised cost comprise stock , trade debtors and cash

Financial liabilities measured at amortised cost comprise trade creditors, other creditors and accruals.



THE SU'S CORE PURPOSE

Helping everyone to have successful learning experiences by being a force for positive change, supporting wellbeing, and offering opportunities for a fulfilling student life.

100%

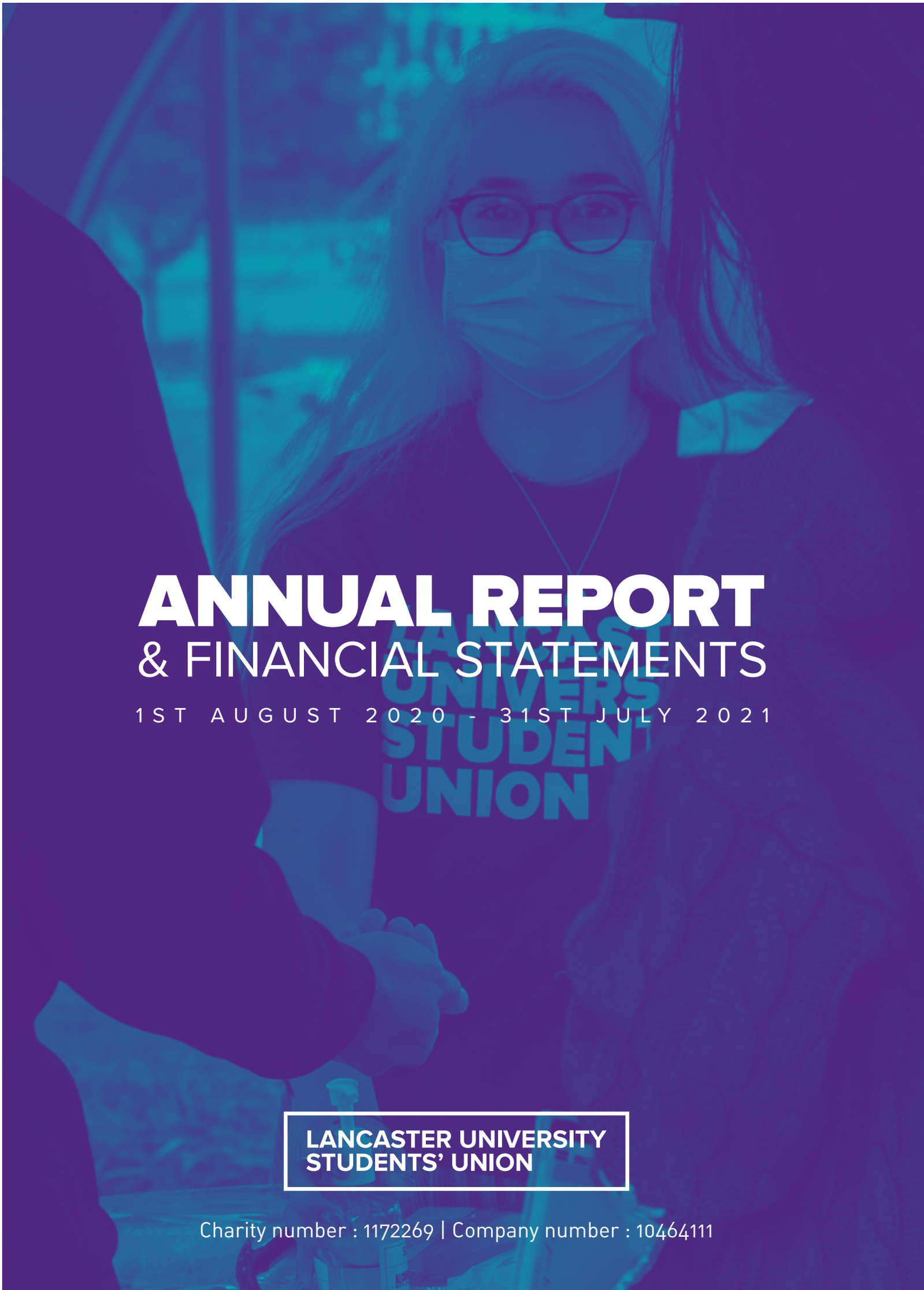
Environmental sustainability is a key students' union priority. This booklet is printed on 100% recycled stock.

Charity number : 1172269

LANCASTER UNIVERSITY STUDENTS' UNION

England & Wales - Charity number 1172269

Accounts



ANNUAL REPORT
& FINANCIAL STATEMENTS

1ST AUGUST 2020 - 31ST JULY 2021

LANCASTER UNIVERSITY STUDENTS' UNION

Charity number : 1172269 | Company number : 10464111

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President's Foreword



It's been a tough year. Thank you to everyone who has shown us their support at various points this year, I can't tell you how much it means. I'm grateful for the experiences this year has brought and for the work that I've been able to do, making life better for our students at Lancaster University.

Whilst my biggest project, reforming the Union's governance has faced delay and challenge, fighting for students on the issues that have arisen over the year has been a great privilege. We supported the rent strikes, brought forward plans for an out of hours mental health service and fought for concessions to make sure no student was left behind by the pandemic.

Whilst we didn't always see success, this year has taught us tenacity in a way that none of us could have conceived of prior. Going forward, this tenacity will be put to even better use as the Union continues to improve and move closer to our membership. We will robustly challenge - in partnership with our members - the University's management to drive forward the changes we want to see here in our University.

Thank you to all our members for the privilege of a lifetime.

Welcome from the Chief Executive



This year has ended differently to what many were expecting and taking up the role of CEO in February 2021 in what has been an extremely challenging year, with a combination of anxiety alongside a rhetoric of positive change. The truth remains, our union is changing.

The Covid-19 pandemic has tested our commercial services and we still have not seen the full impact on our finances longer term, but we know for 2020-21 because face to face activity was curtailed, coupled with wage savings from CJRS and organisational budget freeze. I have been managing the challenge of how we support Lancaster students, whilst trying to protect the organisation from the financial impact of a massive downturn in income.

My staff, our officers and student leaders have demonstrated their courage, commitment and leadership and we would not be in our current situation without it. I couldn't have asked for more, I couldn't be prouder of everyone's commitment, dedication and resilience.

Our strength comes from our membership having faith in what we do, and students' unions are always adapting and we will be working hard to raise our profile.

Next year, we will focus on our core, get campus moving again by a focus on delivering for students.

REFERENCE & ADMINISTRATIVE DETAILS

Board Of Trustees at 31st July 2021		
Amanda Chetwynd	External Trustee & Vice Chair	Appointed 07/09/2019
Tony Camp	External Trustee	Appointed 29/06/2021
David Morris	External Trustee	Appointed 29/06/2021
Richard Soper	External Trustee	Appointed 29/06/2021
Oliver Robinson	Officer Trustee / Chair	Appointed 27/06/2020
Gayatri Shewani	Officer Trustee	Appointed 26/06/2021
Paul McCarthy	Officer Trustee	Appointed 27/06/2020
India Ellis	Officer Trustee	Appointed 26/06/2021
Dom Casoria	Officer Trustee	Appointed 26/06/2021
Amy Merchant	Officer Trustee	Appointed 27/06/2020
Callum Slater	Student Trustee	Appointed 13/07/2020
Sam Maesschalck	Student Trustee	Appointed 01/03/2020
Rhys Peploe	Student Trustee	Appointed 01/07/2021
In addition, the following individuals served as trustees during the year:		
Atree Ghosh	Officer Trustee	Resigned 25/06/2021
Bethan Morgan	Officer Trustee	Resigned 05/02/2021
Shannon McCaul	Officer Trustee	Resigned 25/06/2021
Graeme Osborn	External Trustee	Resigned 01/06/2021
Mark Alexander	External Trustee	Resigned 18/02/2021
Eloise Frost	Student Trustee	Resigned 20/04/2021

Principal Office
Bowland College
Lancaster University
Bailrigg
Lancaster
LA1 4YT

Bankers
NatWest Bank PLC
PO Box 94
Church Street
Lancaster
LA1 1LB

Auditor & Tax Advisers
Crowe U.K. LLP
3rd Floor
The Lexicon
Mount Street
M2 5NT

Solicitors
Oglethorpe Sturton & Gillibrand
16 Castle Park
Lancaster
LA1 1YG

Further details about the Union can be found at lancastersu.co.uk

The trustees of Lancaster University Students' Union (SU) present their report together with the audited financial statements for the year ended 31 July 2021.

Structure, Governance And Management

Lancaster University Students' Union is a student-led educational charity. It is legally a company limited by guarantee (Registered No 10464111) with the Trustees as company law members, and a registered charity (Registered No 1172269). Whilst being an independent charity in its own right, the Students' Union is also 'separate but part of' Lancaster University and subject to the University's Charter and Statutes. It owns two trading subsidiaries: LUSU Services Company Limited and LUSU Housing Limited, which help to provide services for our members and raise income.

As a charity we have a Trustee Board that is responsible for the management and administration of the Students' Union. In particular, they are responsible for governance, finances, strategy and regulatory compliance. The Trustee Board consists of the six elected Full Time Officers, three Student Trustees and five External Trustees. The Trustee Board is assisted by its sub-committees (in particular the Finance and Risk, Governance, and the Executive Committee). The Students' Union's principal governing document is its Articles of Association (adopted 1st August 2017). Further detail is set out in the Bye-Laws.

The Trustee Board delegates the day-to-day management of organisation to the Chief Executive through an agreed schedule of delegations. The Trustees receive regular reports from the Chief Executive and Senior Leadership Team about performance against agreed targets. The Chief Executive coordinates the Senior Leadership Team and staff of the Students' Union who work closely with the elected student officers to provide services and opportunities to benefit our student members. Staff ensure that the Students' Union's strategy and operating plans are carried out in line with the agreed budgets.

Democracy is at the heart of the Students' Union. Student members elect representatives at all levels of the organisation. Policy is set by those representatives at the Executive Committee, by members directly through referenda and student members' meetings, and by student juries.

The Full Time Executive Officers are elected by cross campus ballots annually in accordance with the Education Act 1994. Each officer has a specific political remit as well as being jointly responsible for effective and clear student representation to the University. Officers are accountable to our members through the Executive Committee, student members' meetings and referenda.

Governing Bodies

The Trustee Board has responsibility for overseeing the administration and management of the Union. They are responsible collectively for the overall well-being and strategic direction, efficient operation and good governance of the Union, including compliance with legal and financial requirements.

The relationship between the Board and the Chief Executive is fundamental to effective governance and management of the Union. One element of this is to ensure that the Chief Executive is appropriately performance managed and remunerated. It is the responsibility of the Board to ensure that the Chief Executive has clear objectives, to review performance and to consider the development of their employees alongside that of the charity. The Board uses the University's Senior Role Pay Framework for remuneration, and the salary was specifically benchmarked against the salaries and benefits paid to Chief Executives in students' union' and the third sector in order to establish a suitable level of remuneration.

The Students' Union employs (on joint contracts with the University) 36 full and part-time staff to ensure the effective management and operations of its wide range of activities. Those employees are accountable to the Chief Executive for the performance of their duties. The Senior Leadership Team (in addition to the Chief Executive) consists of the Financial Controller, Advocacy & Governance Manager and Engagement Manager. These staff members are accountable to the Chief Executive for operations in their areas of responsibility, acting on operating plans produced annually. These plans must be in line with the strategic plans and budgets, as agreed by the Trustees, the relevant democratic bodies and the University.

Recruitment and Training of Trustees

All new trustees are recruited according to good practice and inducted into the Students' Union through a bespoke training programme. This year the Trustee Board has collectively received bespoke external training and development. This has been delivered by an external specialist.

There has been significant change in the membership of the Trustee Board this year. Two vacancies for External Trustee arose in year, with the resignation of Mark Alexander in February 2021 and Graeme Osborn reaching the end of his second term of office in June 2021. These added to two vacancies that arose in September 2019 that the Union had been unable to fill. Three new

External Trustees were appointed in June 2021, leaving one further vacancy for an External Trustee. The Union has commenced work to fill this, with a focus on securing particular expertise and diversifying the membership of the Trustee Board. The Trustee Board appointed External Trustee Amanda Chetwynd to succeed Graeme Osborn as Vice Chair of the Trustee Board.

Two Student Trustees - Callum Slater and Sam Maesschalck - were reappointed to second terms, which are due to end at the end of the next academic year. Eloise Frost stepped down in April after serving an extended term of office, and was succeeded by Rhys Peploe.

One Officer Trustee - VP Education Bee Morgan - resigned in February to take up an employment offer. The duties of the officer role were shared amongst the rest of the Full Time Officer Team and she was not replaced as a trustee. Three current Officer Trustees - Oliver Robinson, Amy Merchant and Paul McCarthy have been re-elected and will continue to serve as Officer Trustees for the year 2021-22, alongside three new Officer Trustees.

Group Structure and Relationships

As previously stated, the Students' Union has two wholly owned trading subsidiaries. The Directors of both companies are the Students' Union President, Vice- President Union Development, Chief Executive and Financial Controller.

Risk and Mitigations

The Union's risk management strategy includes the annual review of the risk policy and a twice-yearly detailed review of the risk registers. The process seeks to identify major risks and assess them with regard to impact, likelihood of occurrence and proximity. A risk score is then formulated for each risk, so they can be prioritised into low, medium and high. The risk register identifies the mitigating controls in place and a residual risk score after these controls are taken into consideration. Any further actions that are deemed necessary are included in the risk register and monitored on a quarterly basis.

The Union's highest strategic risks include:

- Students' Union becomes unable to meet our current activity (JCRs, societies, sports, rec sport, academic reps) within the income funding we have
- Volatility of commercial income particularly losing housing limited
- Inability to manage student expectations
- Not representing all students

Mitigations include:

- Prioritising a one year holding strategy which is realistic, membership led and focuses our work.
- Regular review of all funding streams
- Managing student expectations through communications.
- Better information gathering from all students

Public Benefit

The Trustees have reviewed the Charity Commission's published guidance on public benefit requirements and are satisfied it meets this definition.

The Students' Union is 'devoted to the educational interests and welfare of its members' and exists for the advancement of education of students at the University of Lancaster for the public benefit.' This is through:

1 Promoting the interests and welfare of students during their course of study and representing, supporting and advising students

2 Being the recognised representative channel between students and the University of Lancaster and any other external bodies

3 Providing social, cultural, sporting and recreational activities and forums for discussion and debate for the personal development of its students.

It operates within the requirements of the University to satisfy the 1994 Education Act. The Articles state that the Students' Union will seek at all times to:

- ensure that the diversity of its membership is recognised and that equal access is available to all members of whatever origin or orientation;
- pursue its aims and objectives independent of any political party or religious group; and
- pursue equal opportunities by taking positive action within the law to facilitate participation of groups discriminated against by society

Governance

The Democracy and Governance review commenced in the previous year and undertook a comprehensive student engagement exercise in Michaelmas Term. The final report and recommendations were submitted and considered by the Governance Sub-committee in December. The Trustee Board met in January and February and approved a set of changes to the Articles of Association to be put

to the membership for approval, and also changes to the Bye-Laws required to bring the changes to the Articles of Association into operation. The changes to the Articles of Association were put to the membership in a referendum alongside the officer elections in March, and two attempts at members' meetings on 22 and 29 April. Unfortunately these did not reach the necessary quorum for changes to the Articles of Association, so they were unable to be passed.

Several Serious Incident Reports were submitted to the Charity Commission during the year. These were on the basis of breaches of the Articles of Association, significant HR issues, or incidents that had the potential to cause significant reputational damage to the Students' Union. No further action was taken by the Commission. The Students' Union followed all its relevant policies and incident management protocols and worked closely with the university. It also reviewed its policies with external professional support.

Continued Impact of COVID-19

The COVID-19 pandemic continues to change the lives of university students across the UK. Students are still concerned about COVID-19, that has remained constant throughout the pandemic. It has had an unprecedented impact on the student community and continues to be an unsettling time for many. In this time of uncertainty and fear, the Students' Union Advice Service has been needed more than ever which has resulted in extraordinary pressures put on it. Supporting students' mental health and wellbeing during the pandemic has been our number one priority and continues to be a priority. We currently do not have the resources to match students' needs and expectations. We will have to make changes to the service to manage the workload and demand.

The Students' Union adapted to provide a number of essential services digitally. The Students' Union Advice Service continues to provide essential independent and confidential advice to students throughout this challenging period. We have continued to highlight the pressures and demands on our service to the university, shared case studies as we firmly believe we positively impact retention rates.

The restrictions put in place during the pandemic continue to have a serious impact on some of our commercial services. We are starting to see the impact, but we are already facing a significant financial challenge in these areas. We are committed to reducing the resulting deficit that we face during the coming year, and to continuing to provide core services to our membership.

EXTERNAL AFFILIATIONS

Name	Amount (£)
Advice UK	£1,575
British Universities & Colleges Sport (BUCS) - (Fee for league entry)	£10,227
British Universities Sailing Association (BUSA)	£230
England Korfbal	£270
Lancaster & District Chamber of Commerce	£479
Nightline Association	£68
National Student Television Association (NaSTA)	£30
National Union of Students (NUS)	£18,525
National Homelessness Advice Service (NHAS)	Free
Trampolining	£90
UK Hospitality	£148

STUDENT SUPPORT & ACTIVITY

ANNUAL ELECTIONS TURNOUT

FTO 11.29%

College 8.48%

CLUBS & SOCS MEMBERSHIP

Sports Clubs and Societies
1100+
exec members appointed

ACADEMIC REPS REGISTERED & COMPLETED TRAINING

457 Academic Reps
appointed and registered
(Rep numbers up by **25%** over the last five years)
95% of reps
completed training

DIGITAL REACH

783 Net Instagram Follower Growth
9261 total Insta-reel Impressions
Highest Reach from individual post **4764**
1247 Net Facebook Follwers Growth
292.4k people reached
200k+ Website visits

ADVICE HOURS

2019/20 583 hours
2020/21 925 hours
Providing advice and advocacy

STUDENT STAFF JOBS

11,670 hours
Increasing jobs and helping students fund their studies

Members Enagaged

Total members in Clubs and Societies 6000+

ADVICE & SUPPORT

Advice Cases 2018/19:
519 cases
Advice Cases 2019/20:
666 cases
Advice Cases 2020/21:
726 cases

▲ **9%** increase 19/20 to 20/21

NSS Q26

"The students' union effectively represents students' academic interests"
NSS question for 2021

Q26 37.84%
National Average 53%

SUSTAINABILITY

GROUP FREE RESERVES

20-21	**19-20**
£1,171,114	£1,264,681

GREEN LANCASTER

Green Impact	**31**	**1105**
Obtained Good Standard as a Union in 2020-21	Activities and events	Students invovled

STUDENT VOICE

	YE 2019	YE 2020	YE 2021
I feel I belong			
"I know exactly who the Students' Union are and what they do"	35%	34%	29%
"The SU has had a positive impact on my sense of belonging to the Uni or College"	29%	27%	24%
"I feel part of a community of staff and students"	63%	61%	37%
I'm actively involved in student life at Lancaster			
"The Students' Union helps me make the most of my time as a student"	27%	28%	21%
"The SU had a positive impact on my social life"	34%	37%	27%
"The SU offers a wide range of sports clubs and societies that I can get involved in"	81%	81%	77%
"The SU offers a wide range of activities and events that I can get involved in"	71%	70%	65%
Nothing holds me back from succeeding at University			
"The SU has a positive impact on my wellbeing"	27%	23%	52%
"The SU is welcoming and inclusive to all types of students"	64%	61%	61%
I know I can go to our Union for help and support			
"The SU provides useful advice to students"	44%	42%	61%
I feel I can make my voice heard through my SU and we're a collective force for positive change			
"I can influence decisions made by the SU"	23%	24%	23%
"The SU represents the views of students effectively"	35%	27%	32%
"I know what the SU is doing to represent my academic interests NSS Qu 26"	44%	27%	28%
My uni experience is preparing me for my future			
"The SU has helped me develop useful life skills"	18%	15%	12%
"The SU is making me more employable"	13%	15%	9%

Q26. The students' union (association or guild) effectively represents students' academic interests

The National Student Survey (NSS) is essential in understanding academic experience for our students. Every year, the survey asks Lancaster students about how well their Students' Union represents their academic interests.

The 2021 survey ran between January and April 2021. A total of 2010 final year undergraduates from Lancaster responded to the survey, a response rate of 64%. This is a slightly lower response rate to previous years.

The Students' Union question, Q26, is does the students' union (association or guild) effectively represents students' academic interests.

We were disappointed in our NSS score of 37.8% on representing students' academic interests and are determined to improve and to communicate better the work that we and our our team of 450 academic reps do in this area.

The Colleges and the Students' Union will continue to work together to make sure that that our students have the best possible student experience. The wording of the Students' Union questions in the NSS is unhelpful to collegiate Universities as it excludes activities delivered through the Colleges with Oxford, Cambridge, Durham and York usually scoring even lower (For example this year Durham 29.4%)

We know that when students are asked about activities and events organised by the SU they are very positive and our scores are in the top quartile.

B6.1 I have had plenty of opportunities to interact socially with other students. (2020 85.66%)
B6.2 I am satisfied with the range of clubs and societies on offer. (2020 86.91%)
B6.3 I am satisfied with the range of entertainment and social events on offer. (2020 74.61%)

The free text comments in the NSS included positive remarks about the support and advice team in the SU, the Sugarhouse night club and the number and range of societies and clubs. The negative comments included poor communication and inadequately representing students interests.

Q26	Lancaster	Top quartile	England
Definitely Agree	12%	26%	19%
Mostly Agree	26%	29%	34%
Neither	32%	38%	32%
Mostly Disagree	16%	4%	9%
Definitely Disagree	14%	3%	6%

Fantastic Students' Union support.

There are a wide range of university societies and sporting events to get involved with, including the largest annual inter-varsity competition in Europe: Roses.

Lots of societies to get involved with the Student Union.

LUSU - Our Students' Union has been a safe and empowering space I have spent a great deal of my university life at. I have held multiple positions at the SU and this has helped me build an impressive career background even before graduating. This has helped immensely shape me as a young professional, build my confidence, and give me a chance. I miss them greatly. At 20 years old, I got to organize Freshers Fair 2018 - an event catering for 5000 students and manage a team of 14! Who else gets to do this while at University? Our SU gives a variety of work opportunities to students and I will be forever grateful to them for helping me identify my strengths and weaknesses.

STUDENTS' UNION IMPACT

Union Impact 2020-21

During 2020-21 the union amassed a wide range of activities that contribute to helping students achieve the outcomes outlined in our strategy. They include:

I FEEL LIKE I BELONG

- VP Societies & Media built an online group for students wanting to share tips and tricks to living a greener life during Veganuary
- The LU PenPals project allowed many students to be a part of a positive community focused project and share experiences of their home town/cities children with children across the area
- Despite the pandemic the Instagram community on the students' union's central channel grew to 7447 follower
- The LU PenPals' team of students produced over 400 hours of content relating to their home cities and their experiences during the pandemic
- Chinese New Year Gala: 3,000+ people viewed the live stream
- VP Societies & Media organised Thankcaster allowing the Union and university to work together on a project bringing the global Lancaster community together during a difficult year
- The Union supported both iSoc and JSoc to ensure that members, 274 in total, had access to worship during the pandemic
- Delivered eight covid-secure and socially distanced 'Extravs', selling 4788 tickets with 79% of students satisfied with the events and 89% enjoying the opportunity to be with friends
- SU Living housed 841 students in our accredited accommodation
- All Living properties were accredited with LU Homes and Licensed with Lancaster City Council (where appropriate)
- The FTOs, PTOs and CEO have their own social media accounts to raise awareness and transparency with membership

I'M ACTIVELY INVOLVED IN UNIVERSITY LIFE

- VP Sport collabrated with York to deliver Roses Unlocked which had both physical and digital elements
- The LU Language Club project provided students with the opportunity to share their spoken language via bitesize YouTube videos
- The Children & Young People's Partnership engaged with 170 student volunteers
- VP Sport securing free training sessions and facility use for University and College Sports teams in third term
- The ECOHub has continued to provide a space for on-campus outdoor volunteering. There have been two volunteer action days per week and produce has been harvested on a Thursday
- The Ecohub have been made to order Veg Boxes and sold to staff and students
- VP Sport deliveried a presentation on the long-term risks to sport to University Executive Board
- There has been significant online engagement with Green Lancaster; a second iteration of Carbon Literacy training with 19 participants taking part and the ECOChallenge
- Supported our members to deliver 13 events with 321 attendees for Black History Month
- Roses Unlocked involved 5 teams with virtual challenges with York teams in swimming, darts, pool, running and cycling and 34 other clubs competing in a virtual pentathlon
- Sports Fest in late May provided 23 of our clubs to deliver a final fixture to end the year.
- The Student Media Teams broadcasted a live stream over the course of 3 days for Freshers' Fair where they interviewed 90 different student groups on air, garnering over 8,000 views and 1,239 students in group chats.
- 144 societies successfully reaffiliated
- National Award for our Sugarhouse Nightclub after receving Gold for the fourth year running in the national Best Bar None awards and entering the scheme's prestigious '100% Club'

NOTHING IS HOLDING ME BACK FROM SUCCEEDING

- VP Education secured the 'student safety net' for the summer exam period, which included a suite of measures
- The Full Time Officers supported the national "students deserve better" movement launched by the NUS, including Signing the NUS letter to the UK government on the student travel window
- VP Education submitted a paper to the academic standards and quality committee to re-table the discussion on diversifying and decolonising the curriculum including recommended actions after the University put it 'on-hold' in 2018
- 32 Sport Lancaster clubs, and all of the college teams in netball, football, pool and darts were supported to return to activity in a covid-secure way even leading to leagues being established in term three for the college competitions
- VP Union Development completed a religious ads policy to ensure minority groups were not alienated based on marketing opportunities we undertook with religious groups and also ensuring vulnerable students were not taken advantage of as part of this
- VP Union Development hosted the "Why I Ran" campaign with past and present student officers in an effort to improve the diversity of our elections
- VP Education supported UCU industrial action after students voted in favour at the Annual General Meeting (AGM)
- VP Education wrote and submitted a motion on sustainable student number growth to the NUS annual conference which successfully passed
- VP Education secured contextual undergraduate admissions, allowing future students from lower income areas a better chance of getting to Lancaster University
- VP Education launched a 'Top 10 University: Top 10 Demands' campaign, calling for consistency in the basic student experience at Lancaster, championed by the Vice President Education together with Academic Reps
- VP Education secured a new funding pot for Academic Reps to access to support educational related student campaigns for the first time
- VP Education successfully lobbied the university against moving Summer exams forward and gave the students right to re-sit their exams should things go wrong
- VP Education gave student feedback into the University's plagiarism framework review
- VP Welfare and the President ensured the new digital therapy the service offered specialists in BAME/LGBT+/transgender, plus multiple languages, ADHD and autism specialists (which we lack and have demand for), and out-of-hours appointments in the evening and at the weekend
- SU Living upgrades broadboand packages in all properties

I KNOW I CAN GO TO OUR UNION FOR HELP & SUPPORT

- VP Welfare worked with the university library staff to implement access to products they needed during the pandemic to remain healthy and safe
- Supported 88 JCR officers to be induction through an Online Officer Training in January
- VP Welfare sat on the Pride, Mental Health and Inclusive Representation at Lancaster panel discussion during Pride month.
- VP Welfare organised a period poverty product collection amongst students, as well as delivered an inclusive contraception talk to JCR

welfare officers to ensure that they were aware of all products that students may need to access
- VP Welfare gave out 234 sanitary products to students to tackle period poverty
- Student staff offered over 800 hours of support to student leaders and developed online tools to support
- VP Welfare and the President helped the university implement an outsourced digital therapy service in order to provide more students with mental health support
- The Students' Union Advice Service completed a new record of 726 cases
- Central Supermarket continued supporting vulnerable and isolating students on and off campus
- Central Supermarket continued the coronavirus hub webpage to ensure all essential information could be found in one place - including emergency
- VP Union Development confirmed the continued operation of the Night Bus service in Lancaster to ensure a safe travel option for students of Lancaster
- VP Welfare distributed 835 condoms
- VP Union Development confirmed the continued operation of the Night Bus service in Lancaster to ensure a safe travel option for students of Lancaster
- VP Union Development secured University Approval for a University Wide Student Feedback Committee specifically for student academic feedback which will give spotlight specifically to student issues and allow regular accountability



I FEEL I CAN MAKE MY VOICE HEARD THROUGH MY SU AND WE'RE A COLLECTIVE FORCE FOR POSITIVE CHANGE

- The 'Project in a Box' initiative, a long term research partnership between Imagination Lancaster (LICA), LAEL and LUSU was established. This year, over 1000 creative kits and poster tubes were distributed as part of this project
- DONTDitchIt has been delivered, Covid-securely, working at the Circular Resources Hub on Alexandra Park. The goods amount to over 16 tonnes passed on to these charities or prepared to be resold in the Welcome Week EcoShop in Alexandra Square
- The ECOHub student staff team have overseen the planning and delivery of a produce grow plan with over £1,000 worth of fresh produce being traded through the union's Central Supermarket and a summer 'veggie box' scheme
- The Full Time Officer Team secured a LUSU Living rent freeze.
- The Full Time Officer Team challenged the university on Central Rent with an open letter
- Central Supermarket continued to work with Edible Campus to improve the range of freshly grown produce available to buy at Central
- The Full Time Officer Team challenged the University on the block grant cut, successfully lobbying the potential cut from 33% to 15%.
- The Full Tiime Officer Team secured housing contract delays for SU Living and created signs as part of VP Welfare's wider 'Stop Housing Haste' campaign
- The Full Tiime Officer Team took part in the student consultation for the new University strategy
- The Full Tiime Officer Team started a poster campaign, raising awareness on key student issues and calling on University management to do better
- The Full Tiime Officer Team worked with the Part Time Officers to challenge the new Pro-Chancellor, Alistair Burt, on his voting record as an MP
- VP Union Development launched a 'Use Your Rep' campaign to encourage students to get in touch with their representatives to further embed student voice
- VP Union Development ran a digital campaign on the political structures of the Union, in terms of what they were, the powers it has, past decisions and its membership to improve transparency and understanding of the Unions workings
- VP Union Development successfully completed pledge to deliver on an NUS referendum, resulting in increased clarity amongst the student body as to the value of our relationship with the NUS
- VP Union Development worked with local councilors to publicise the Save Our Pharmacy letter to save the campus pharmacy from the threat of closure
- 1,541 students filled in the Alterline Student Life Pulse survey
- 1,681 students filled in the Being Well Doing Well(BWDW) survey
- Don't Ditch It during COVID has done donation points open to give students the oppotunity to donate unwanted itmes during the move-out period so that they can be repurposed
- The Students with Disabilities Officer and the Students with Disabilities Forum wrote and passed a set of accessibility principles for the students' union to adopt and improve practice across the organization
- Academic Reps receive outstanding praise from academic departments for their incredible work throughout the pandemic
- The Sunflower Scheme comes to Lancaster to ensure that those exempt from wearing face-coverings due to medical reasons don't face difficulties upon their return to campus



MY UNIVERSITY EXPERIENCE IS PREPARING ME FOR MY FUTURE

- The Full Tiime Officer Team completed six weeks of officer training, including a team residential and NUS Lead and Change online training
- The Full Tiime Officer Team networked with fellow Full Time Officers from other Students' Unions across the North
- VP Education passed a motion to Boycott University Open Days, calling for sustainable student number growth in future
- VP Education hosted an Academic Rep training day which had the highest turn out ever and was attended by over 300 students
- The Student Union emplyed student staff in total of 11,670 hours
- The students' union trained our student trustees with external Trustee Board development sessions
- VP Welfare & Community responded to the Office for Students consultation on access and participition
- The Vice-Chancellor taks a grand ECOtour of Green Lancaster Projects to see first-hand all of the student-led projects
- The Malaysian Students' Society win awards at film festival, which they can put on their CV which will help with the future employment
- The Student Media Awards took place celebrating all the achievements of Bailrigg FM, LA1TV, Take 2 and SCAN
- The Lancaster University Enactus group made it to the semi-finals of the UK Enactus Competition
- JCR Exec's gain experience to add to their CV which helps them with future employment
- The students' union continues to always try to ensure jobs are offered to students first as we strongly believe in 'our own' talents that we have at Lancaster
- The students' union pay for certain students in our clubs and societies to gain qualifications as part of their voluntary roles such as First Aid and Manual Handling Training
- The students' union encourages students to engage in voting to take part in exercise their democratic right
- The students' union is the general place for jobs and supports students to enter graduate jobs whether that is interview tips, references or CVs
- The students' union gives students and insight into employment such as recruitment, applying, employment rights and getting paid properly
- The students' union has volunteering opportunities that help with future employment
- The students' union contributes to confidence building and empowerment
- During times of hardship, the students' union put's money back into student pockets via employment
- We invest in our student leaders and student staff to both deliver high quality services which results in a loyalty to Lancaster

STUDENT ADVICE CASE STUDIES

Case study one: Academic Support

Academic Appeal (degree classification)

Student A had first contacted the Advice Service for support with their academic appeal in the summer of 2019. The student had recently completed study and was appealing their degree classification. The student appealed on the ground that they had extenuating circumstances that they felt had not been taken into account appropriately. The student also felt there may have been an irregularity with the marking of one of their assignments.

The student was 0.1% away from the borderline boundary of a 1st class degree. The student requested their degree be upped from a 2:1 to a 1st.

The university found no grounds for the appeal and dismissed the case. The student was dissatisfied with this and took their appeal to the OIA (Office of Independent Adjudicator for Higher Education). The OIA asked the university to review the case again.

The university agreed to this and an appeals hearing was arranged during summer 2021. At this point the student got back in contact with the Advice Service for support and representation at their hearing. One of our advisors met with the student and supported them with their preparation for this hearing.

During the hearing Student A's advisor was able to advocate on their behalf and reinforce the main concerns with the case to the panel.

The panel agreed with our advisor that the student should have been on an ILSP (Independent Learning Support Plan) from the outset of their degree due to their disability. However, despite making the university aware on several occasions of their health issues this was never suggested to them. The panel believed it was reasonable that if this support had been put in place the 0.1% needed to move into the grade boundary of a 1st would have been met.

The panel decided to award a 1st class degree to the student. Due to the delay in the case coming to a conclusion and as a note to the seriousness of this case the university also awarded the student £2,500 in compensation.

The student later noted how much the support of their advisor really helped with their case.

Case study two: Housing Support

Housing Complaint (private sector rented accommodation)

Student B contacted the Advice Service for advice following unsuccessful attempts to settle a complaint with their housing provider.

Student B explained to the service that due to a problem with flooding and on-going maintenance works their bedroom and other parts of the house they shared with other students had become uninhabitable. As an asthmatic, this was in turn affecting their health. As a result they felt entitled to a partial reimbursement of rent for the period of time their room had been uninhabitable for.

The student had already submitted a formal complaint to their letting agency and was awaiting an outcome. As some time had passed and they had not received a reply one of our advisors contacted the provider to request for the complaint to be reviewed.

Following this the letting agency did formally respond to the complaint, however they did not provide the student with any reimbursement of rent.

Student B remained dissatisfied. One of our advisors was able to advise on what action the student could take against the letting agency. They advised to take the case to the relevant redress scheme the provider was registered with. The student then submitted a complaint to the redress scheme.

Following an independent review the redress scheme ordered for the letting agency to award the student with £400 compensation as a result of the inconvenience caused due to the flooding and as the letting agency had failed to respond to the student's initial complaint within a suitable timeframe.

ADVICE

Here for you, no matter what life throws at you.

advice@lancastersu.co.uk
01524 593765
lancastersu.co.uk/advice



VP Welfare Amy Merchant delivering inclusive contraception and period products to the library as part of her initiative to enable students to access free health and wellbeing products during the pandemic.

Case study three: Fitness to Study

Student C approached the service as they had been asked to attend a stage 3 Fitness to Study meeting, due to ongoing concerns around their mental health. Student C had been under a student support agreement and believed that they had been following this, however the University argued that they had not. Student C felt able to continue with their course. The student informed us they felt pressurised to intercalate or risk being suspended.

We met with Student C and discussed the implications that having to intercalate at this stage would have on several aspects, including their mental wellbeing, financial aspects and their living situation. The student had been accessing support privately and was happy to continue doing so.

Financially, we explained it would have been extremely unlikely that Student C would be able to receive funding for another year from student finance, especially given the circumstances that, academically, they had been performing well.

Everything that we had briefed Student C on came up in the meeting. With our support, their answers allowed the panel to see their arguments clearly. Finally, as advisors, we were also able to provide a detailed argument to the panel on the implications of student finance funding and how that would affect Student C if they were to intercalate.

As a result, Student C was able to remain at the University and continue studying without intercalating. They stated how grateful they had been of our support, and for 'speaking up' for them and helping them to form a solid and fair argument in order to achieve their desired outcome.

Testimonials

"I want to thank you for helping me throughout the meeting, I thought I won't be able to answer all those questions in the right manner but you somehow made me calm and able to think rationally. Again I appreciate your time and effort."

"The support you have provided has been invaluable as I didn't know where to start in order to resolve this"

"I have felt really supported so thank you. You've been a credit to your profession and the SU at Lancaster."

"Thanks again for all your help through the year and the journey it's been getting out of this contract, your advice and kind words have been really appreciated :)"

"Thanks again for your help. After around 8 weeks of feeling very alone with this issue I am glad to have some support and really thank you for that."

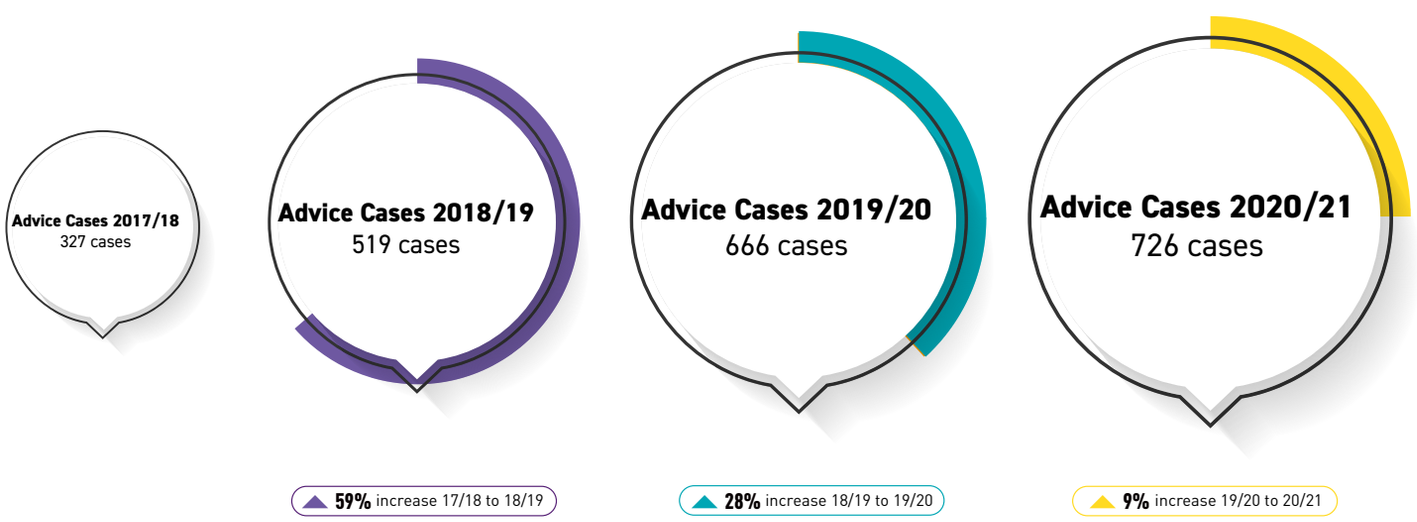
"Thank you for your help earlier in the year as well, still hands down one of the best people I spoke to."

"I just wanted to thank you for your help, I really appreciate your understanding of my situation and how you were willing to stand up for me."

"Thank you so much for all your help it's really, really appreciated and you were a large part of me achieving this [positive] outcome."

"Thanks for all the advice and support you have been very helpful."

"...after I got their decision, I really felt protected and stood up for by the students union thanks to your help."



Bowland College



Founders

Students enjoying the events and sporting activities.



In Person Events

Ran a weekly Big Bowland Quiz



Wild Westrav

Appealing theme with popular music

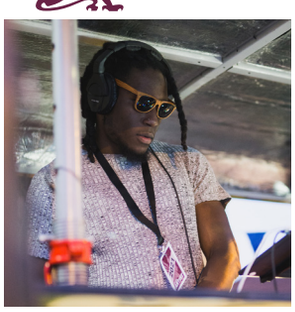
The students' union financially supports our colleges

Cartmel College



In Person Quizzes

First college to bring back in-person quizzes



Extrav 2021

The theme of the Extrav this year was 'The Year We Missed'



Well Being and Welfare

Concerted effort to increase the welfare support available

County College



Extrav

Having fun and connecting as a community



Welcome Week

A fully virtual Welcome Week



National Societies & Volunteering Awards

Quarantine Quiz generating hundreds of pounds for charity.

VP Union Development said: "I'm very proud of everything the colleges have achieved through a pandemic and such a difficult time for students. They have shown what community really

Furness College



Online 15hr Socials

Challenges every hour with scores sent in



Extrav

Hugely successful event



Food Events

Building a college community

Fylde College



'Brew and You' Sessions

Drop-in welfare online session



Welcome Week

Welcoming students almost entirely delivered online



Themed Extrav

Hosting 'Orange Is the New Black'

4788 extrav tickets sold

Graduate College



Baking Competition Finalist



Summer Inflatables Day



Postgraduate Research Conference

Grizedale College



Extrav

The format it was delivered in was breaking from tradition



Welcome Week

Helping to build the college community



Light Up Grizedale

Celebrating Diwali and the start of the Christmas season

Lonsdale College



Founders

Won founders back



Welcome Week

Scavenger hunt, quiz night, flat party and online DJ



Extrav

A 600 seated Abbastrav

88 officers inducted via online officer training in January

Pendle College



James May Pub Quiz

The typical pub quiz with a celebrity host



Pendle Live Aid

The finest music on offer



Enchantstrav

Our magical end of year extrav

Lancaster SU Environmental Sustainability Highlights 2020-21:

The Students' Union plays an active delivery role in the Green Lancaster partnership of the Union and University. Green Lancaster is one of our restricted funded areas of activity, with budget and activity agreed with the University annually. Our Green Lancaster team consists of the Green Lancaster Manager, Green Lancaster Assistant and a team of project-focussed student staff and volunteers. Highlights from the academic year 2020-21 include the following.

The Green Lancaster team delivered 31 activities and events within the 2020-21 academic year with a total attendance of 1,105. This included a blend of online and in-person activities reflecting the impacts of covid-19 on in-person activity.

Within the Michaelmas Term, the Green Lancaster team launched the 'ECOTalks' series of online events. These included a range of hosted online talks featuring internal and external speakers on a range of topics from Rewilding to Climate Justice.

Our outdoor activities continued to provide an essential offer on the student experience and wellbeing working within the lockdown restrictions. For example, individual or small group volunteer activity at the Green Lancaster ECOHub was maintained throughout the year, with a full diversity of fruit and vegetable crops planted as part of the 2021 grow plan.

Produce and product from the ECOHub has been traded at SU Central Supermarket throughout the year. We have continued our support and collaboration with the Edible Campus student society, with this activity area supported by the national Student Eats network of SOS-UK (Students Organising for Sustainability UK).

Green Lancaster launched the ECOWoods project as an extension of our existing Forest of the Future programme. This incorporated all activity within the area of ecosystem services and biodiversity. Practical woodland and coppice activities were offered in deciduous plantations near to the ECOHub during winter 2020-21.

The Students' Union achieved Green Impact Good accreditation in 2021, despite the challenges and impacts of covid-19 on our resourcing and operations.

We continued our Teaching Module Partnerships and Global Experiences Collaboration, with all content moved to online delivery. A total of 260 students were engaged via 8 online events. Many of these followed an interactive theme, with the facilitator based at the Green Lancaster ECOHub, presenting via Microsoft Teams or Zoom.

The Green Lancaster Assistant developed and delivered Carbon Literacy training online for 38 students. The delivery of this programme followed this staff member completing the train the trainer accreditation for Carbon Literacy earlier in 2020.

The DONTDitchIt Project operated successfully in summer 2020, delivered by the Green Lancaster core staff team. A total of 16 tonnes of donations were upcycled and passed on to 26 local charities and organisations. The project is back up to full operation in summer 2021, with a dedicated team and an expanded sorting centre at the Circular Resources Hub on Alexandra Park.



Darren Axe (Green Lancaster Manager) awarded the prestigious Exnvironmental Sustainability Award at the Lancaster University 2020 Staff Awards

green Lancaster

@Green_Lancaser
@GreenLancaster
@GreenLancaster





Financial Review and Results for the Year

There was a total net deficit for the year of £192,710 [2020: £111,724 surplus]. The key reasons for this deficit compared to the surplus last year are the decrease in the provision for the USS Pension Deficit Recovery Plan liability (£130,538 movement last year compared to £38,472 this year). Also, this year there has been a full annual negative financial impact of COVID, compared to last year which impacted the final quarter. This is particularly evident in LUSU Services Co. Ltd which is showing an overall net loss compared to the net profit last year.

Covid 19 has had a significant impact on the financials (income and expenditure). The majority of activity within the Union has either ceased or been significantly reduced all year and only essential expenditure was incurred. Trading has been significantly impacted with the nightclub shut, retail sales showing a significant drop due to a lower number of customers on campus and commercial marketing income being severely impacted. Housing was also affected with the continuation of COVID and a one week rent reduction was provided to tenants who were unable to take up occupancy in their accommodation.

Total income decreased by £1,340,100 to £5,984,213. Trading turnover in LUSU Services Co. Ltd and LUSU Housing Ltd reduced by a combined total of £958,186. This income is shown as 'other trading activities' in the Statement of Financial Activities (SOFA). Income from donations and legacies reduced by £315,001. The majority of income within this category is funding from Lancaster University.

Consequently, total expenditure decreased by £1,035,666 to £6,176,923. Trading expenditure (which is shown as 'Raising Funds' in the SOFA) reduced by £672,367. Charitable activity expenditure reduced by £341,101. This is due to general cessation of activity across the Union, regardless of how funded, with only essential expenditure being undertaken.

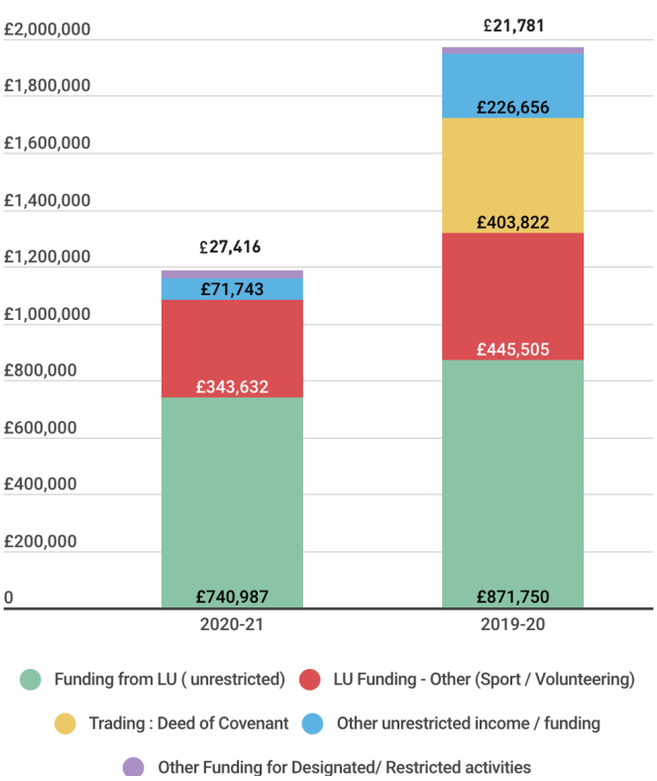
There will be no Gift Aid donation from LUSU Housing Limited [2020: £196,554]. There will also be no Gift Aid donation from LUSU Services Company Limited [2020: £207,268].

Cash increased slightly by £86,880 over the year to a closing balance of £1,954,500. The main reason is the impact Covid 19 has had on the two trading companies. The cash balance decreased in LUSU Services Company Ltd. by £148,259. However cash increased by £176,793 in LUSU Housing Ltd. and £58,346 in the charity.

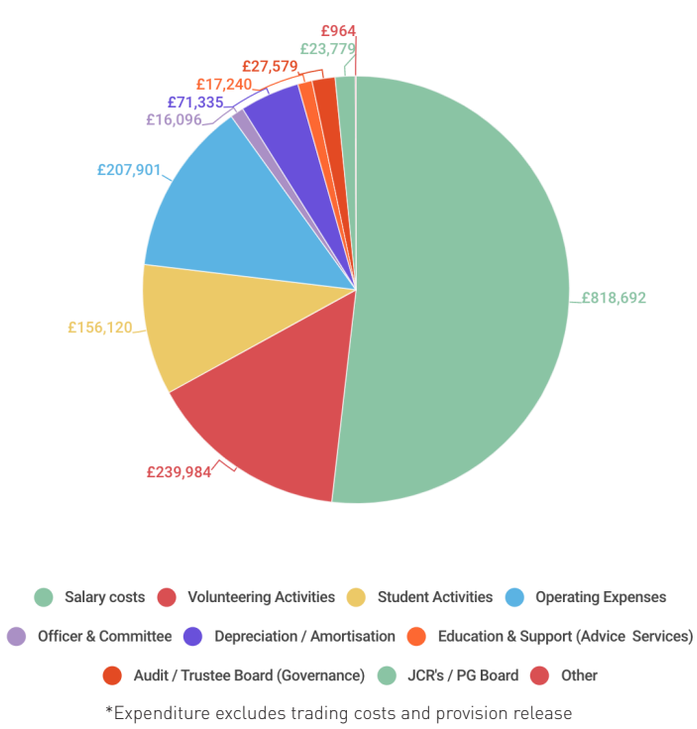
The Union [Group] has total Reserves at 31st July 2021 of £1,926,586 [2020: £2,119,296]. This consists of general unrestricted funds £1,764,937 and Restricted funds of £161,649. Further details of the Restricted Funds are shown in note 22.

The Union's free reserves are those reserves contained within the Group's General Fund which are readily available for spending i.e. free reserves do not include those which could only be realised by disposing of fixed assets held for charitable purposes. At 31st July 2021, the level of the Group's free reserves is £1,171,114 (2020: £1,264,681). At 31st July 2021, the level of the Union's free reserves is £768,952 (2020: £1,241,882)

Union (Group) Income Analysis



Expenditure Within the Union : Year-ended 31 July 2021



*Expenditure excludes trading costs and provision release

The Group's revised reserve policy for 2021-22 is that the Union should have sufficient free reserves to cover;

1.the future expected budget deficit for 2021-22

2.anticipated redundancy payments in order to bring the budget for 22-23 and beyond into a small surplus

3.to cover modifications and improvements to the students' union to allow for agile working and to have a better space for students

4.to cover costs of the removal of joint contracts and to set up our own HR provision which include student staff

5.and to invest more in the commercial services in order for them to provide future income streams to the SU and as well as a valuable service to students, either by reinvestment or retaining profits in the trading subsidiaries.

The target level of free reserves is to be within the range of £900k - £945k.

The group had no fundraising activities requiring disclosure under s162A of the Charities Act 2011.

Ambition and Long-Term Strategies

This was the third year of the Students' Union adoption of our strategy. We faced unprecedented times with severe restrictions placed on us on us due to COVID-19. Despite this we still continued to represent students on University committees, kept our supermarket open, continued with students advice and support and delivered activities online.

The Students' Union has been working with Alterline Research to take the Student Pulse throughout the year, measuring both Union-specific and national performance indicators. Every student is being asked to participate once a year and this will continue for the next year giving a longitudinal view.

The Students' Union has also been working with Alterline Research on the 'Being Well Doing Well' survey. This survey provides evidence into student mental health. This covers identifying institutional and personal factors, exploring the impact of mental health issues on students' lives (both personal and academic), understanding the support students are receiving and what is missing and informing preventative campaigns. We are now entering year three and with the coronavirus pandemic, student mental health and wellbeing remains a key priority for the students' union.

Over the next year, we will be working within the narrowest resource envelope in recent history. We will be facing uncertainty as COVID-19 related restrictions unlock and the impacts of the global pandemic on our commercial services play out. Our membership's expectations are in no way diminished, and we must ensure that our efforts are deployed as efficiently as possible so as to ensure that we maximise our impact on their experience.

Now is the time for our union to take an active lead on post Covid-19 recovery. Our priorities will be ensuring the students' union is delivering events and activities for students as we are well placed to help drive the campus community experience. We want to help students find their community though our events and services, make the change through our democracy structures and be part of creating a more inclusive university.

Students are trying to reimagine a university life post-pandemic in a way that is attractive and safe for students. This recovery from the pandemic will be painful for the organisation and now we have to demonstrate our strength and resilience. Our strength comes from our members who continue to believe in us.

Next year our focus will be on returning to our core and having a 'COVID-19 recovery year' where we will do everything we can within the resources that we have. We plan to stabilise and have a holding year where we will do what we can.

The Students' Union remain committed to the advancement of education as "Helping everyone to have successful learning experiences by being a force for positive change, supporting wellbeing, and offering opportunities for a fulfilling student life". We will continue to strive for what's best for students, sometimes taking difficult and even unpopular stances but more importantly we will ensure students voices are heard.

Disclosure of Information to Auditor

The trustees who held office at the date of approval of this trustees' report confirm that, so far as they are each aware, there is no relevant audit information of which the Union's auditor is unaware; and each trustee has taken all the steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the Union's auditor is aware of that information.

Statement of responsibilities of the Trustees of Lancaster University Students Union in respect of the Trustees' annual report and the financial statements

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under that law they have are required to prepare the group and parent company financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice), including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland.

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 group and charitable company and of the group's excess of expenditure over income for that period. In preparing each of the group and charitable company financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- assess the group's and the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and
- use the going concern basis of accounting unless they either intend to liquidate the group or the charitable company or to cease operations, or have no realistic alternative but to do so. .

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that its financial statements comply with the Companies Act 2006. They are responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error, and have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the group and to prevent and detect fraud and other irregularities.

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

Approved by the Trustees of Lancaster University Students' Union on 15 October 2021 and signed on their behalf by:



Oliver Robinson

Students' Union President 2021-22
Chair of the Students' Union Trustee Board

Independent auditor's report to the members of Lancaster University Students' Union

Opinion

We have audited the financial statements of Lancaster University Students' Union (the "charitable company") for the year ended 31 July 2021 which comprise Consolidated Statement of Financial Activities, Consolidated and Union Balance Sheets, Consolidated 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 group's and the charitable company's affairs as at 31 July 2021 and of the group's 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 and the Charities Act 2011.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

The trustees are responsible for the other information contained within the annual report. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion based on the work undertaken in the course of our audit

• the information given in the trustees' report, which includes the directors' report prepared for the purposes of

company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and

• the directors' report included within the trustees' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In light of the knowledge and understanding of the group and the charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' 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:

• the parent company has not kept adequate accounting records; or

• the parent company financial statements are not in agreement with the accounting records and returns; or

• certain disclosures of trustees' remuneration specified by law are not made; or

• we have not received all the information and expanation 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 exemption in preparing the Trustees Annual Report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 19 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's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 151 of the Charities Act 2011 and under the Companies Act 2006 and report in accordance with the Acts and relevant regulations made or having effect thereunder

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.

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:

We obtained an understanding of the legal and regulatory frameworks within which the company operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Companies Act 2006, the Charities Act 2011 and the Charities SORP (FRS 102).

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the group and charitable company's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist

within the group and charitable company for fraud.

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be the override of controls by management and completeness of income. Our audit procedures to respond to these risks included enquiries of management about their own identification and assessment of the risks of irregularities, testing income from underlying evidence such as block grant confirmations from the University, sample testing on the posting of journals, reviewing accounting estimates for biases and reading minutes of meetings of those charged with governance.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

These inherent limitations are particularly significant in the case of misstatement resulting from fraud as this may involve sophisticated schemes designed to avoid detection, including deliberate failure to record transactions, collusion or the provision of intentional misrepresentations.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Michael Jayson (Senior Statutory Auditor)

For and on behalf of

Crowe U.K. LLP

Statutory Auditor

The Lexicon

Mount Street

Manchester

M2 5NT

Date : 15 October 2021

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 JULY 2021

	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Income and endowments from:						
Donations and Legacies	2	771,966	-	367,885	1,139,851	1,454,852
Charitable Activities	3	40,708	-	3,163	43,871	108,896
Other trading activities:	4	4,800,435	-	-	4,800,435	5,758,621
Investments	5	56	-	-	56	944
Total		5,613,165	-	371,048	5,984,213	7,324,313
Expenditure on:						
Raising Funds	4	(4,695,387)	-	-	(4,695,387)	(5,367,754)
Charitable Activities	6	(1,176,996)	(115)	(380,430)	(1,557,541)	(1,898,642)
Other	7	(22,149)	-	-	(22,149)	(25,199)
Provisions	8	98,154	-	-	98,154	79,006
Total		(5,796,378)	(115)	(380,430)	(6,176,923)	(7,212,589)
Net (Expenditure)/Income		(183,213)	(115)	(9,382)	(192,710)	111,724
Net movement in funds		(183,213)	(115)	(9,382)	(192,710)	111,724
Reconciliation of Funds:						
Total Funds Brought Forward		1,948,150	115	171,031	2,119,296	2,007,572
Total Funds Carried Forward		1,764,937	-	161,649	1,926,586	2,119,296

All income and expenditure derive from continuing activities.

.

All gains and losses recognised in the year are included in the Statement of Financial Activities.

The notes on pages 26-40 form part of these financial statements.

CONSOLIDATED AND UNION BALANCE SHEETS AT 31 JULY 2021

	Notes	2021 Group £	2021 Union £	2020 Group £	2020 Union £
Fixed Assets					
Tangible Assets	14	551,223	551,223	619,569	619,569
Intangible Assets	15	42,600	42,600	63,900	63,900
Investments	16	-	256,954	-	6,954
		593,823	850,777	683,469	690,423
Current Assets					
Stock	17	55,511	-	55,871	-
Debtors	18	139,884	215,134	319,612	736,454
Cash at Bank and In Hand		1,954,500	1,203,392	1,867,620	1,145,046
		2,149,895	1,418,526	2,243,103	1,881,500
Liabilities					
Creditors Falling Due Within 1 Year	19	(699,486)	(410,138)	(553,004)	(352,213)
		(699,486)	(410,138)	(553,004)	(352,213)
Net Current Assets		1,450,409	1,008,388	1,690,099	1,529,287
Total Assets Less Liabilities		2,044,232	1,859,165	2,373,568	2,219,710
Creditors Falling Due After More Than 1 Year	20	(77,787)	(77,787)	(116,259)	(116,259)
Provision For Liabilities	21	(39,859)	-	(138,013)	-
Net Assets		1,926,586	1,781,378	2,119,296	2,103,451
Funds					
General Funds	22	1,764,937	1,619,729	1,948,150	1,932,305
Designated Funds	22	-	-	115	115
Total Unrestricted Funds		1,764,937	1,619,729	1,948,265	1,932,420
Restricted Funds	22	161,649	161,649	171,031	171,031
Total funds		1,926,586	1,781,378	2,119,296	2,103,451

In accordance with FRS 102, no separate Statement of Financial Activities or statement of cash flows has been presented for the Union alone.

The notes on pages 26-40 form part of these financial statements.

Approved by the Trustees of Lancaster University Students' Union on 15 October 2021 and signed on their behalf by:



Oliver Robinson
President



India Ellis
VP: Union Development



Misbah Ashraf
Chief Executive

CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 JULY 2021

RECONCILIATION OF GROUP NET INCOME RESOURCES TO NET CASHFLOW FROM OPERATING ACTIVITIES

	2021	2020
	£	£
Net expenditure/income for the reporting period	(192,710)	111,724
Adjustments for:		
Interest receivable	(56)	(944)
Depreciation	89,352	123,614
Amortisation	21,300	21,300
Decrease /(Increase) in Debtors	179,728	(36,430)
Decrease in stock	360	1,809
Increase / (Decrease) in Creditors within 1 year	146,482	(82,360)
(Decrease) in Provisions for liabilities	(98,154)	(79,006)
(Decrease) in Pension Liability	(38,472)	(130,538)
Net Cash provided by operating activities	107,830	(70,831)
Cash flows from operating activities:		
Net Cash provided by Operating Activities	107,830	(70,831)
Cash flows from investing activities:		
Interest Receivable	56	944
Purchase of property, plant and equipment	(21,006)	(92,694)
Net cash used in investing activities	(20,950)	(91,750)
Change in cash and cash equivalents in the reporting period	86,880	(162,581)
Cash and cash equivalents at the beginning of the reporting period	1,867,620	2,030,201
Cash and cash equivalents at the end of the reporting period	1,954,500	1,867,620

The notes on pages 26-40 form part of these financial statements.

Net Debt	At 1 August 2020	Cash flow	At 31 July 2021
	£	£	£
Cash at bank and in hand	1,867,620	86,880	1,954,500
	1,867,620	86,880	1,954,500

(1) PRINCIPAL ACCOUNTING POLICIES

Basis of Preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

A private company limited by guarantee was incorporated in England on 4th November 2016 under the name "Lancaster University Students' Union '. On 1st August 2017 Lancaster University Students' Union registered as a charity (no.1172269). On 1st August 2017 the entirety of the trade and assets/liabilities from Lancaster University Students' Union (no. 1138622)were transferred to the new entity.

The Union is a public benefit entity.

Consolidation

These financial statements consolidate the financial statements of the Union and its two wholly owned subsidiary companies (LUSU Services Company Limited and LUSU Housing Limited) on a line by line basis. In accordance with FRS 102, no separate Statement of Financial Activities or statement of cash flows has been presented for the Union alone. The Union had gross income of £1,291,736 (2020: £2,126,703) and net movement of funds of £322,073 outflow (2020: £102,666 inflow).

Fund Accounting

Unrestricted funds are those funds which are available for use at the discretion of the trustees in pursuing the objectives of the Union, and which have not been designated for other purposes. Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes, this being the Joint Media Membership Fund last year. Allocations to these funds are by way of the surpluses generated by the activities. Funds received for which the wishes of the donor are legally binding on the trustees are taken to restricted funds. The aim and use of each restricted fund is set out in the notes to the financial statements.

Pension Schemes

The Students' Union participates in two defined benefit pension schemes, a University Superannuation Scheme (USS) and a Lancashire County Pension Fund (LCPF), via Lancaster University. In the case of each multi-employer scheme, the Students' Union is unable to identify its share of the underlying assets and liabilities of the schemes on a consistent and reasonable basis and therefore, as required by FRS 102, section 28.11, accounts for the schemes as if they were defined contribution schemes.

For the LCPF scheme the amount charged to the statement of financial activities, for both the group and the parent company, represent the contributions payable to the schemes in respect of the accounting period. For the USS scheme, the deficit recovery element is captured within the headline employers contribution rate. These contributions are paid over to the University through a recharge invoice. The USS deficit recovery plan has been recognised on the balance sheet, the value being £77,787 (2020: £116,259). The Students' Union also participates in a defined contribution pension scheme (Nest).

Investments

Investments are valued at cost.

Expenditure

The accounts are prepared on an accruals basis and expenditure is recognised when committed. Governance costs represent the costs incurred for compliance with constitutional and statutory requirements.

Income

All incoming resources are recognised once the Union has entitlement to the resources, it is probable that the resources will be received and the monetary value of incoming resources can be measured with sufficient reliability.

Tangible Fixed Assets and Depreciation

Capital purchase items amounting to £1,000 or more are recorded in tangible fixed assets. Tangible fixed assets are stated at cost less accumulated depreciation. Depreciation is charged so as to write off the cost less the estimated residual value of each asset over the estimated useful life of that asset, subject to annual review. The depreciation rates applied are as follows:

Freehold Property & Leasehold Improvements	2-10%	Office and Sundry Equipment	15-33%
Entertainment Equipment	15-33%	Radio and Film Equipment	10-15%
Sugarhouse Furniture and Fittings	10-33%	Boats	25%
Shops Fittings and Equipment	10-25%	Housing Office Equipment	10%

Intangible Fixed Assets and Amortisation

Intangible fixed assets are stated at cost less accumulated amortisation. Amortisation is charged so as to write off the cost over a ten year period on a straight-line basis. The asset relates to a contribution paid to the University for the space occupied in Bowland by the Students' Union.

Stock

Stock is stated at the lower of cost and estimated selling price less costs to sell.

Taxation Status

The Union, as a registered charity, is exempt from taxation on its income and gains falling within Sections 478-488 of the Corporation Tax Act 2010 (CTA 2010) or Section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that they are applied to its charitable objectives. No tax charge has arisen in the year.

The subsidiaries are trading companies and are liable to pay corporation tax on profits.

Going Concern

University block grant funding for the year 21-22 has been agreed. Activity and hence costs are being closely monitored in line with this. The Trustees have reviewed the future income and expenditure and cash flow forecasts and have assessed that the Charity and Group are considered to be a going concern based on the above.

Key Sources of Estimation Uncertainty

The Group has recognised a provision (Note 8) in relation to amounts that may be payable in relation to certain fundraising events. The amount recognised represents managements' best estimates of the potential liability inclusive of interest and additional charges.

Creditors Due after more than 1 year (Note 20) represents the USS deficit recovery plan liability. The calculation is based on assumptions on salary inflation, discount rates and pensionable payroll growth.

Financial Instruments

The Group only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors and investments in ordinary shares.

Government Grants

Government grants, such as CJRS, are recognised when entitlement to the income passes to the charity, receipt is probable and the funding can be measured. There are no unfulfilled conditions in relation to government grant funding.

Settlement Payments

Settlement payments are accounted for as soon as the organisation is aware of the obligation to make the payment.

Key Judgements - Clubs & Societies

The Trustees consider that clubs and societies should not be included in the SoFA as the Union does not have sufficient control over or benefit from the arrangements of clubs and societies. The key determining factors are:

- Clubs & societies have autonomy to decide upon the structures of their executive committees, appointment methods, membership eligibility
- Groups affiliation to the Union must adhere to the Union's financial regulations, health & safety framework, complaints and disciplinary procedures. However the relationship is primarily related to compliance and legal operation (ie that of a regulator)
- Non-students of the University can be members of the clubs and societies and thus benefit does not necessarily go to members of the Union
- Some groups have their own insurance policies
- The co-operative relationship that exists between the Union and the clubs and societies is not dissimilar to that of the University and the Union (the Union's results are not consolidated in to the University)
- The Union does not facilitate or manage elections

(2) INCOME FROM DONATIONS AND LEGACIES

Unrestricted Funds	2021	2020
	£	£
Lancaster University Grant Funding	740,987	871,750
Lancaster University Funding Other	-	2,611
Students' Union contribution to JCRs / PG Board	9,900	34,803
Coronavirus Job Retention Scheme Grant	21,079	66,351
	771,966	975,515

Restricted Funds	2021	2020
	£	£
Volunteering Activities - Lancaster University Funding	212,672	260,248
Volunteering Activities - External Funding	9,343	9,479
Sport - Lancaster University Funding	50,250	182,647
Sport - External Funding	6,350	17,225
Events - Lancaster University Funding	70,281	-
Welfare - Lancaster University Funding	10,429	-
Welfare - External Funding	1,500	-
Nightline Donation Fund	689	322
Coronavirus Job Retention Scheme Grant	6,371	9,416
	367,885	479,337

(3) INCOME FROM CHARITABLE ACTIVITIES

Unrestricted Funds

Includes other income from the Union of £40,708 (2020: £107,333). This includes income from socials and sporting activities.

Designated Funds	2021	2020
	£	£
Joint Media Membership Fund	-	-
	-	-

Restricted Funds	2021	2020
	£	£
Volunteering Activities	3,163	2,563
	3,163	2,563

(4) INCOME FROM OTHER TRADING ACTIVITIES / EXPENDITURE ON RAISING FUNDS

Unrestricted income includes the turnover of the two trading subsidiaries detailed below.

	2021 £	2020 £
LUSU Services Company Limited - Turnover	841,162	2,313,851
LUSU Services Company Limited - Other Income	56,730	65,931
LUSU Housing Limited - Turnover	3,900,926	3,373,230
LUSU Housing Limited - Other Income	1,617	5,609
	4,800,435	5,758,621

Unrestricted expenditure (expenditure on Raising Funds) represents the costs of the two trading subsidiaries below, less an intra-group management charge and the audit fees which are included within charitable activity expenditure.

The Union owns the whole of the called up share capital, consisting of £256,953 ordinary shares of £1 each (2020:£6,953), of LUSU Services Company Limited and 1 ordinary share of £1 of LUSU Housing Limited.

The two subsidiaries usually donate their taxable profits to the Union each year by Gift Aid.

This year the result of LUSU Services Company was a taxable loss. Although LUSU Housing Ltd. made a taxable profit this will not be donated to the Union.

The results for the year, as extracted from the audited financial statements are summarised below:

LUSU Services Company Ltd Profit and Loss Account Company number:03411073

	2021 £	2020 £
Turnover	841,162	2,313,851
Cost of Sales	(549,671)	(1,109,684)
Gross Profit	291,491	1,204,167
Distribution Costs	(313,550)	(473,840)
Administrative Expenses	(184,851)	(657,365)
Other Income	56,730	65,931
(Loss) / Profit pre other items	(150,180)	138,893
Provision	98,154	79,006
(Loss) / Profit before Taxation	(52,026)	217,899
Tax	-	-
(Loss)/ Profit for the Financial Year	(52,026)	217,899
Gift Aid payment	-	(207,268)
(Loss)/ Profit for the Financial Year	(52,026)	10,631

LUSU Services Company Ltd Balance Sheet	2021 £	2020 £
Tangible Fixed Assets	-	-
Current Assets		
Stock	55,511	55,871
Debtors	40,142	88,669
Cash at Bank and in Hand	295,759	444,018
	391,412	588,558
Creditors falling due within 1 year	(135,995)	(432,961)
Net Current Assets	255,417	155,597
Provisions	(39,859)	(138,013)
Net Assets	215,558	17,584
Share Capital	10,000	6,953
Share Premium	246,953	-
Profit and Loss Account	(41,395)	10,631
Shareholders' Fund	215,558	17,584

LUSU Housing Ltd Profit and Loss Account Company number:07358617	2021 £	2020 £
Turnover	3,900,925	3,373,230
Cost of Sales	(3,225,792)	(2,764,801)
Gross Profit	675,133	608,429
Distribution Costs	(406,113)	(386,223)
Administrative Expenses	(46,205)	(33,155)
Other Income	1,617	5,609
Operating Profit	224,432	194,660
Tax on profit on ordinary activities	(43,043)	-
Profit for the Financial Year	181,389	194,660
Gift Aid payment	-	(196,554)
Profit/ (Loss) for the Financial Year	181,389	(1,894)

LUSU Housing Ltd Balance Sheet	2021	2020
	£	£
Tangible Fixed Assets	-	-
Current Assets		
Stock	-	-
Debtors	25,474	30,252
Cash at Bank and in Hand	455,349	278,556
	480,823	308,808
Creditors falling due within 1 year	(294,219)	(303,593)
Net Current Assets	186,604	5,215
Net Assets	186,604	5,215
Share Capital	1	1
Profit and Loss Account	186,603	5,214
Shareholders' Fund	186,604	5,214

(5) INVESTMENT INCOME

Investment income totalling £56 [2020: £944] represents interest receivable on a cash deposit held.

(6) ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES

	2021 £	2020 £
Staff and Full Time Officer Salaries*	818,692	723,288
Student Activities; includes Sport and events	156,120	319,481
Operating Expenses	186,917	295,287
Officer and Committee Expenses	16,096	29,260
NUS Affiliation Fees	18,525	36,614
Depreciation	50,035	18,317
Education & Support Costs	17,240	37,591
Non-Recoverable VAT	2,459	5,835
PA related costs	-	12,487
Audit fee	11,650	11,300
Trustee Board expenses	15,929	9,623
Funding for JCRS/ PG Board	9,900	34,803
JCRS/ PG Board expenditure	13,879	77,220
Volunteering Activities	239,984	286,736
Joint Media Membership Fund	115	800
	1,557,541	1,898,642

* The Union does not directly employ any person included in this category. There is a joint contract with Lancaster University and employees' costs are recharged from the University to the Union.

The salary costs include the USS pension deficit recovery plan liability movement of £39,320 credit (2020: £134,437 credit).

(7) ANALYSIS OF OTHER COSTS

	2021 £	2020 £
Bowland amortisation costs	21,300	21,300
Interest payable on USS pension deficit recovery plan	849	3,899
	22,149	25,199

(8) PROVISIONS

A provision has been recognised in relation to certain amounts that may be payable in respect of fund raising events conducted by LUSU Services Company Ltd in previous periods. The provision is being released over 4 years.

(9) ANALYSIS OF GOVERNANCE COSTS

Governance costs consist of the audit fee at £11,650 [2020: £11,300] and expenditure relating to the Trustee Board at £15,929 [2020: £9,623].

These costs are included in 'Expenditure on Charitable Activities' - see note 6.

(10) NET EXPENDITURE FOR THE YEAR

This is stated after charging:	2021 £	2020 £
Audit of Lancaster University Students' Union Annual Accounts	6,450	6,200
Audit of LUSU Services Company Limited Accounts	2,600	2,550
Audit of LUSU Housing Limited Accounts	2,600	2,550
Tax fees of LUSU Services Company Limited Accounts	1,050	1,025
Tax fees of LUSU Housing Limited Accounts	1,050	1,025

(11) ANALYSIS OF STAFF COSTS, TRUSTEE REMUNERATION AND EXPENSES AND THE COST OF KEY MANAGEMENT PERSONNEL

GROUP COSTS	2021 £	2020 £
Salaries and wages	1,148,287	1,275,558
Social security costs	87,456	117,121
Pension costs	159,429	168,414
USS Pension Deficit Recovery Plan Liability Movement	(39,321)	(134,438)
	1,355,851	1,426,655

In addition to these costs are casual wages in LUSU Services Company Limited which amount to £71,264 (2020: £228,950)

This is analysed across the Group as follows:

	2021 £	2020 £
Union	966,922	903,246
LUSU Housing Limited	208,550	217,054
LUSU Services Company Limited	180,379	306,355
	1,355,851	1,426,655

The Union staff costs of £966,922 includes £818,692 for 'Unrestricted' and £148,230 for Volunteering.

The latter is included within the £239,984; both are reported in note 6.

During the year the Union made settlement payments totalling £2,120 (2020: £nil) and £nil was outstanding at the year end.

(11) CONTINUED

Three employees had employee benefits falling between £60,000 - £70,000.
The Trustees did not receive any remuneration in their role as Trustees, although reasonable expenses are reimbursed.
Officer Trustees as identified on pg. 4 are renumerated for their role as Officers of the Union.

The employment benefits paid were as follows:

	2021 Gross	2021 Employers Pension
Oliver Robinson- reappointed	£21,103	£401
Atree Ghosh	£19,345	£368
Paul McCarthy - reappointed	£21,103	£401
Amy Merchant - reappointed	£21,103	£301
Bethan Morgan	£12,401	£242
Shannon McCaul	£19,345	£368
Guyatri Shewani	£2,238	-
India Ellis	£2,362	-
Dom Casoria	£2,362	-

	2020 Gross	2020 Employers Pension
George Nuttall	£15,882	£237
Bethan Morgan - reappointed	£19,548	£76
Grishma Bijukumar	£15,883	£235
Lewis Marriott	£17,434	£235
Hannah Prydderch	£12,826	£71
Ben Evans	£5,113	-
Victoria Hatch	£9,972	£202
Oliver Robinson	£2,617	-
Atree Ghosh	£2,617	£56
Paul McCarthy	£2,617	£56
Amy Merchant	£2,617	-
Shannon McCaul	£2,617	£56

No trustees were reimbursed for travel and subsistence expenses [2020: £680 to three trustees].

The Students' Union has not entered into any related party transactions with trustees.

The key management of the personnel of the parent charity, the Union, comprise the trustees, the Chief Executive and the Financial Controller

The prior year included the Head of Marketing and Organisational Development and the position has not been replaced.

The total employee benefits of the key personnel of the Union were £129,485 [2020: £141,179].

(12) STAFF NUMBERS

The average monthly head count during the year were as follows:	2021	2020
Union	27	28
LUSU Services Company Limited	7	9
LUSU Housing Limited	6	6
	40	43

The average monthly number of full-time equivalent employees during the year were as follows:	2021	2020
Union	26	27
LUSU Services Company Ltd	7	8
LUSU Housing Limited	5	5
	38	40

(13) PENSION SCHEMES

The Students' Union participates in two defined benefit pension schemes, a University Superannuation Scheme (USS) and a Lancashire County Pension Fund (LCPF), via Lancaster University. In the case of each multi-employer scheme, the Students' Union is unable to identify its share of the underlying assets and liabilities of the schemes on a consistent and reasonable basis and therefore, as required by 'FRS 102 28.11', accounts for the schemes as if they were a defined contribution scheme.

For the LCPF scheme the amount charged to the statement of financial activities, for both the group and the parent company, represent the contributions payable to the schemes in respect of the accounting period.

For the USS scheme , the deficit recovery element is captured within the headline employers contribution rate. These contributions are paid over to the University through a recharge invoice. The USS deficit recovery plan liability has been recognised on the balance sheet, the value being £77,787 [2020:£116,259].

The obligation to fund the past deficit on the Universities Superannuation Scheme (USS) arises from the contractual obligation with the pension scheme for total payments relating to benefits arising from past performance. Management have assessed future employees within the scheme and salary payment over the period of the contracted obligation in assessing the value of this provision.

The latest formal triennial actuarial valuation for the LCPF scheme was performed as at 31 March 2019 by a professionally qualified actuary. The net pension liabilities of this scheme were £105.6 million as at 31 July 2021. The number of Students' Union members as at 31 July 2021 was 29 out of a total of 1,602 (includes LU members).

The latest triennial actuarial valuation of the USS was 31 March 2018 and indicated a shortfall of £3.6 billion, indicating the assets were sufficient to cover 95% of the benefits which had accrued to the members after allowing for expected future increases in earnings. A valuation as at 31 March 2020 is underway but not yet complete. The number of Students' Union members as at 31 July 2021 was 4.

(14) TANGIBLE ASSETS

	Freehold Buildings	Furniture & Equipment	Total
	£	£	£
Cost			
At 1st August 2020	861,990	1,198,381	2,060,371
Additions	-	21,006	21,006
Disposals	-	-	-
At 31st July 2021	861,990	1,219,387	2,081,377
Depreciation			
At 1st August 2020	431,464	1,009,338	1,440,802
Charge for the Year	18,845	70,507	89,352
Disposals	-	-	-
At 31st July 2021	450,309	1,079,845	1,530,154
Net Book Value			
At 1st August 2020	430,526	189,043	619,569
At 31st July 2021	411,681	139,542	551,223

(15) INTANGIBLE ASSETS

	Bowland Contribution
	£
Cost	
At 1st August 2020 and 31 July 2021	213,000
Amortisation	
At 1st August 2020	149,100
Charge for the Year	21,300
Disposals	-
At 31st July 2021	170,400
Net Book Value	
At 1st August 2020	63,900
At 31st July 2021	42,600

(16) INVESTMENTS

	2021 Group	2021 Union	2020 Group	2020 Union
	£	£	£	£
LUSU Services Company Limited	-	256,953	-	6,953
LUSU Housing Limited	-	1	-	1
	-	256,954	-	6,954

LUSU Services Company Limited was formed in July 1997 and is a wholly owned subsidiary of the Union.

LUSU Housing Limited commenced trading on 1 August 2011 and is a wholly owned subsidiary of the Union.

Lancaster University Students Union invested in a further £250,000 to LUSU Services Company Ltd this year.

(17) STOCK

	2021 Group	2021 Union	2020 Group	2020 Union
	£	£	£	£
Finished Goods and Goods for Resale				
Bar Stock	20,426	-	21,093	-
Shop Stock	35,085	-	34,778	-
	55,511	-	55,871	-

Bar stock included a provision of £5,290 for obsolete stock last year [nil this year].

(18) DEBTORS

	2021 Group £	2021 Union £	2020 Group £	2020 Union £
Amounts Falling Due Within 1 Year				
Trade Debtors	32,256	5,993	25,831	1,587
Prepayments and Accrued Income	90,789	62,296	280,125	187,064
Amount Due From Subsidiaries	-	140,344	-	535,763
Social Security and Other Taxes	16,839	6,501	13,656	12,040
	139,884	215,134	319,612	736,454

Accrued income of £4,829 in 2020 has been reclassified from Trade Debtors to Prepayments and Accrued Income.

(19) CREDITORS

	2021 Group £	2021 Union £	2020 Group £	2020 Union £
Amounts Falling Due Within 1 Year				
Trade Creditors	324,294	281,035	129,818	116,837
Amount Due To Subsidiaries	-	456	-	-
Accruals and Deferred Income	311,972	126,517	382,217	234,715
Social Security and Other Taxes	43,043	-	18,726	-
Other Creditors	20,177	2,130	22,243	661
	699,486	410,138	553,004	352,213

Deferred Income

	£
Balance at 1st August 2020	7,652
Amount released in the year	(3,349)
Amount deferred in the year	10,000
Balance at 31st July 2021	14,303

The balance relates to deferred income of the RFU University Cluster programme.

(20) CREDITORS DUE AFTER MORE THAN 1 YEAR

	2021 Group £	2021 Union £	2020 Group £	2020 Union £
USS Pension Deficit Recovery Plan Liability	77,787	77,787	116,259	116,259
	77,787	77,787	116,259	116,259

(21) PROVISION FOR LIABILITIES

	£
Balance at 1st August 2020	138,013
Provision released during the year	(98,154)
Balance at 31st July 2021	39,859

Further detail is provided in note 8.

(22) ANALYSIS OF MOVEMENT GROUP FUNDS

	At 1st August 2020 £	Incoming Resources £	Outgoing Resources £	At 31st July 2021 £
General Funds				
Union Unrestricted Fund	1,932,305	812,730	(1,125,306)	1,619,729
Trading Subsidiaries P&L Account	15,845	4,800,435	(4,671,072)	145,208
Total	1,948,150	5,613,165	(5,796,378)	1,764,937
Designated Funds				
Joint Media Membership Fund	115	-	(115)	-
Total	115	-	(115)	-
Restricted Funds				
Volunteering Activities	148,001	229,913	(239,984)	137,930
Sport - Lancaster University	-	50,921	(50,921)	-
Sport - RFU	-	7,315	(7,315)	-
Events	-	70,281	(70,281)	-
Welfare	-	11,929	(11,929)	-
Involve'Voltage' Project Fund*	1,835	-	-	1,835
Involve Primary 'Voltage' Fund*	13,847	-	-	13,847
Nightline Donation Fund (overnight advice/ support)	5,434	689	-	6,123
Women Against Violence	1,122	-	-	1,122
Rugby Development Fund	184	-	-	184
LUSU Gives Charity Account	608	-	-	608
Total	171,031	371,048	(380,430)	161,649
Total Funds	2,119,296	5,984,213	(6,176,923)	1,926,586

*volunteering; schools

(23) NET ASSETS OF THE GROUP'S FUNDS

	Fixed Assets	Investments	Current Assets	Liabilities	Fund Balances
	£	£	£	£	£
General Funds	593,823	-	1,988,246	(817,132)	1,764,937
Designated Funds					
Joint Media Membership Fund	-	-	-	-	-
Restricted Funds					
Volunteering Activities	-	-	137,930	-	137,930
Sport - Lancaster University	-	-	-	-	-
Sport - RFU	-	-	-	-	-
Events	-	-	-	-	-
Welfare	-	-	-	-	-
Involve 'Voltage' Project Fund	-	-	1,835	-	1,835
Involve Primary 'Voltage' Project Fund	-	-	13,847	-	13,847
Nightline Donation Fund	-	-	6,123	-	6,123
Women Against Violence	-	-	1,122	-	1,122
Rugby Development Fund	-	-	184	-	184
LUSU Gives Charity Account	-	-	608	-	608
Total	593,823	-	2,149,895	(817,132)	1,926,586

(24) COMMITMENTS

At 31 July 2021 and 31 July 2020 the Union had no capital commitments contracted and approved.

(25) FINANCIAL INSTRUMENTS

	2021	2020
	£	£
Financial Assets		
Financial assets that are debt instruments measured at amortised cost	2,042,267	1,954,151
Financial Liabilities		
Financial liabilities measured at amortised cost	(648,791)	(526,626)

Financial assets measured at amortised cost comprise stock , trade debtors and cash

Financial liabilities measured at amortised cost comprise trade creditors, other creditors and accruals.



LANCASTER UNIVERSITY STUDENTS' UNION

THE SU'S CORE PURPOSE

Helping everyone to have successful learning experiences by being a force for positive change, supporting wellbeing, and offering opportunities for a fulfilling student life.

100%

Environmental sustainability is a key students' union priority.
This booklet is printed on 100% recycled stock.

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