

Staffordshire Students' Union

England & Wales · Charity number 1173330

Details

Other names	STAFFORDSHIRE UNIVERSITY STUDENTS' UNION
Status	Registered
Legal form	CIO
Registered	2017-06-07
Register	View on the Charity Commission register

Contact

Address	The Students' Union University of Staffordshire College Road Stoke-On-Trent ST4 2DE
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Activities

Objects: THE UNION'S OBJECTS ARE THE ADVANCEMENT OF EDUCATION OF STUDENTS AT STAFFORDSHIRE UNIVERSITY FOR THE PUBLIC BENEFIT BY: PROMOTING THE INTERESTS AND WELFARE OF STUDENTS AT STAFFORDSHIRE UNIVERSITY DURING THEIR COURSE OF STUDY AND REPRESENTING, SUPPORTING AND ADVISING STUDENTS; BEING THE RECOGNISED REPRESENTATIVE CHANNEL BETWEEN STUDENTS AND STAFFORDSHIRE UNIVERSITY AND ANY OTHER EXTERNAL BODIES; AND PROVIDING SOCIAL, CULTURAL, SPORTING AND RECREATIONAL ACTIVITIES AND FORUMS FOR DISCUSSIONS AND DEBATE FOR THE PERSONAL DEVELOPMENT OF ITS STUDENTS.

Activities: Staffordshire Students' Union is the representative body for its students. A focus of its work is the provision of a range of services aimed at improving academic, social, cultural and sporting experiences, building a sense of community and belonging to the University and wider community. It provides advice and guidance on academic, financial, employment, housing and welfare issues.

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information
- **What:** General Charitable Purposes, Education/training
- **Who:** Other Defined Groups

Geography

- Hackney
- Staffordshire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-07-31	£2,826,531	£2,908,837	£-34,164	99
2024-07-31	£2,918,924	£3,011,120	£48,142	150
2023-07-31	£2,980,902	£3,054,490	£140,338	150
2022-07-31	£2,927,598	£2,890,638	£120,609	161
2021-07-31	£1,976,526	£1,937,863	£83,649	134

Trustees

Name	Role	Appointed
Precious Oluchukwu Ogbein	Chair	2024-07-01
Ashleen Kaur		2024-10-25
Aurelia Brzezowska		2024-06-24
Leah Thompson		2024-07-01
Lilith Drizzle		2025-07-01
Milan Nad		2024-10-25
Sophie Deegan-Brooks		2024-10-25
Vicky Banks		2025-06-23

Accounts

Charity number: 1173330

Staffordshire Students' Union (formerly Staffordshire University Students' Union)

Trustees' report and financial statements

for the year ended 31 July 2025



Staffordshire Students' Union (formerly Staffordshire University Students' Union)

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Staffordshire Students' Union (formerly Staffordshire University Students' Union)

Reference and administrative details of the charity, its Trustees and advisers
for the year ended 31 July 2025

Trustees

Precious Oluchukwu Ogbein (Chair)
Leah Thompson, (appointed July 2024)
Aurelia Brzezowska
Andy Wright, (resigned June 2025)
Joseph Knight, (resigned June 2025)
Faran Sabir, (resigned June 2025)
Sally Elizabeth McGill
Lilith Drizzle, (appointed July 2025)
Vicky Banks, (appointed June 2025)
Milan Nad, (appointed July 2025)
Sophie Deegan- Brooks, (appointed September 2024)
Ashleen Kaur, (appointed September 2024)

Charity registered number 1173330

Principal office

Staffordshire Students' Union
College Road
Stoke on Trent
Staffordshire
ST4 2DE

Chief executive officer Ken Sankson

Independent auditors

Dains Audit Limited
Statutory Auditor
Suite 2, Albion House
2 Etruria Office Village
Forge Lane
Stoke on Trent
Staffordshire
ST1 5RQ

Bankers

National Westminster Bank Plc
Campbell Place
Stoke on Trent
Staffordshire
ST4 1ND

Solicitors

Wrigley's Solicitors LLP
19 Cookridge Street
Leeds
LS2 3AG

Staffordshire Students' Union (formerly Staffordshire University Students' Union)

Trustees' report for the year ended 31 July 2025

INTRODUCTION

The Trustees present their annual report together with the audited financial statements of Staffordshire Students' Union (the charity) for the year ended 31 July 2025. The Trustees confirm that the Annual Report and financial statements of the charity comply with the current statutory requirements, the requirements of the charity's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) as amended by Update Bulletin 1 (effective 1 January 2019).

The official name of the organisation changed from Staffordshire University Students' Union to Staffordshire Students' Union. This change resulted from the University changing its name from Staffordshire University to University of Staffordshire in September 2024. Following a referendum of students to determine the preferred name by which the Students Union should be known, a resolution was passed by the CIO members (The Board) to update the name and governing documents, in line with its constitution and byelaws, on the 23 June 2025.

STATUS AND ADMINISTRATION

Since August 2017, Staffordshire Students Union, has been incorporated as a Charitable Incorporated Organisation (Charity reg 1173330) and the sole shareholder of its trading subsidiary Staffordshire Students Union Enterprises limited (company reg 09849741).

The Student's Union is responsible for the provision of support and representation to the students of University of Staffordshire and is governed by its constitution and supporting bylaws. The Students' Union has provision for up to 15 members on its Board of Trustees, but in line with its byelaws currently aims to operate with 11 postholders:

In March 2025 the Board took the decision to reduce, from 4 to 3, the number of full-time officers it would elect for the 2025/26 academic year.

STRUCTURE, GOVERNANCE, AND MANAGEMENT

The Union is a membership organisation that is governed by a written constitution and via democratic structures detailed in its constitution. The constitution of the Union is the collective of the major governing document and the minor governing document, the Byelaws of Staffordshire Students' Union.

Students of the University of Staffordshire are invited to become members of Staffordshire Students' Union upon enrolment at the University. Students have the right (under the Education Act 1994) to opt-out of Union membership.

Once their student status at the University ends (upon recommendation for an award or withdrawal from their course) they cease to be members of the Union. The Union's Constitution is reviewed at least every five years and any changes approved by members, through a Referendum or General Meeting, and ratified by the Governing Body of the University.

The Union has several formal and informal agreements with the University that ensure effective regulation under the 1994 Education Act as well as establish the independence of the Union from the University, whilst ensuring the two organisations work in close partnership for the benefit of students. These are:

- The Student and University Memorandum of Co-Operation, which includes the Code of Practice for the Operation of the Students' Union, as defined by the Education Act 1994.
- The Data Sharing Protocols Agreement,
- Shared Health & Safety Responsibilities
- Student Experience Matrix

Staffordshire Students' Union (formerly Staffordshire University Students' Union)

Trustees' report (continued) for the year ended 31 July 2025

The Board of Trustees comprises of up to fifteen trustees with the following designations:

- Up to six (6) Sabbatical Trustees, elected by a secret ballot open to all members of the Union.
- Up to five (5) Student Trustees, open to all members of the Union, elected and appointed by the Appointments Panel of the Union.
- Up to four (4) Lay Trustees, selected by the Appointments Panel of the Union.

Sabbatical Trustees are also full-time Representatives of students and receive a salary from the Students' Union to reflect this. They may serve up to two terms of one (1) year.

Appointed Student Trustees are volunteers and are not remunerated, but may claim legitimate expenses, and they are eligible to serve two (2) terms of one (1) year.

Lay Trustees are volunteers who may claim legitimate expenses and can currently serve two (2) terms of four (4) years.

The President of the Students Union Chairs the Board, supported by the Deputy Chair(s) of the Board of Trustees elected by the Board of Trustees, in accordance with the Constitution.

INDUCTION AND TRAINING OF TRUSTEES

The Union has a structured programme of induction and training for its Trustees that is run within the organisation, with the additional option to undertake an annual Trustee Training programme co-commissioned with local Students Union partners. Further training is offered to trustees during their trusteeship in partnership with both NUS and NCVO.

CHARITY GOVERNANCE CODE

The Union is best placed to achieve its ambitions if it has effective governance, the right leadership structures, and skilled and capable staff and trustees. Good governance also supports the Union's compliance with relevant legislation and regulation and promotes a culture where everything works towards fulfilling the charity's vision.

The Charity Governance Code has been developed by a steering group, with the help of over 200 charities, and is endorsed and recommended by the Charities Commission. The Code aims to help charities, and their trustees develop high standards of governance and is intended as a practical tool to help trustees achieve this, and as a tool for continuous improvement towards the highest standards.

The Code is not a legal or regulatory requirement. Instead, the Code sets the principles and recommended practice for good governance and is deliberately aspirational; some elements of the Code will be a stretch to achieve.

Trustees' report (continued)
for the year ended 31 July 2025

The enhanced Code for students' unions covers:

1. **Organisational Purpose** - The board is clear about the charity's aims and ensures that these are being delivered effectively and sustainably.
2. **Leadership** - Every charity is headed by an effective board that provides strategic leadership in line with the charity's aims and values.
3. **Integrity** - The board acts with integrity, adopting values and creating a culture which helps achieve the organisation's charitable purposes. The board is aware of the importance of the public's confidence and trust in charities, and trustees undertake their duties accordingly.
4. **Decision making, risk and control** - The board makes sure that its decision-making processes are informed, rigorous and timely, and that effective delegation, control and risk-assessment, and management systems are set up and monitored.
5. **Board effectiveness** - The board works as an effective team, using the appropriate balance of skills, experience, backgrounds and knowledge to make informed decisions.
6. **Diversity** - The board's approach to diversity supports its effectiveness, leadership and decision making.
7. **Openness and accountability** - The board leads the organisation in being transparent and accountable.
8. **Representation, interests and democracy** - The students' union is established as a democratic organisation that fundamentally exists to represent the needs of its membership. The principle of 'Democracy' is fundamental to all Students' Unions and is enshrined in the 1994 Education Act. This principle looks for students' unions to demonstrate that their membership is at the heart of the organisation. It also sets an expectation that students' unions should have fair and transparent democratic processes and procedures which are accessible to all.

The application of the Charity Governance Code as an evaluation tool was fully revisited in Summer 2022 as part of the onboarding of newly appointed trustees, with the facilitation of an external Trustee Training provider.

Actions undertaken through 2024/25

- Consultation with student members to determine the new name of the students' union.
- An analysis and report to the Board and University Governors on assurance of their responsibilities under the Education Act
- Collaboration with the University on the emerging duties and code of practice on freedom of speech, resulting from the Higher Education (Freedom of Speech) Act 2023.

DATA PROTECTION

As there was no formal requirement to do so, Trustees have decided to not appoint a formal Data Protection Officer as detailed in the Regulations, however, compliance with the regulations is the responsibility of a formally appointed Data Protection Champion, which during 2024/25 was the Chief Executive Officer. In addition, one of the lay trustees is Data Protection Officer for a law firm and is able to provide specialist support in this area. There were no reportable incidents in 2024/25.

Trustees' report (continued)
for the year ended 31 July 2025

SUSTAINABILITY

Staffordshire Students' Union has embedded a commitment to sustainability throughout its work, which has extended in partnership with the University. Having been audited annually for the Green Impact award and retained the Excellence standard for five consecutive years, the decision was taken to take a sabbatical from the audit process in 23/24 to refocus staff resources.

The Student's Union remains an active partner in a joint working group with the University with the joint goals of achieving carbon neutrality of buildings by 2030 and making significant reductions in carbon emissions associated with all activities on order to become a net zero University.

RESPONSIBILITIES OF THE TRUSTEES

The trustees are ultimately responsible for the governance of Staffordshire Students' Union. They are also responsible for the operations of the Union. This includes approving policy, procedure, strategy, budgets, and ensuring compliance with the Constitution, Byelaws and the requirements of companies acts and education acts.

The trustees are responsible for preparing the Trustees Annual Report and the Financial Statements in accordance with applicable law and regulations.

The Trustees will:

- Accept ultimate responsibility for directing the affairs of the charity, and ensuring it is solvent, well-run, and delivering the charitable outcomes for the benefit of members.
- Abide, individually and collectively, to the Nolan Principles.
- Undertake a skills audit upon recruitment (Community Trustees, University Trustee and Selected Student Trustees only).
- Undergo a full induction upon starting office.
- Undertake continuous professional development as a trustee, and
- Complete and keep an updated Register of interests.

The Student's Union is a democratic organisation and the Board of Trustees delegate authorities (subject to limitations and safeguards that ensure the legality of its decisions) to the Executive Committee, that then harnesses the wider input of students, through Student Representative Council and Student Forums, in policy shaping decisions.

The Officer Trustees oversee the day-to-day operation of the Students Union as its Executive Team. They meet regularly with the management of the Students Union as a Leadership Team, ensuring the continued focus of the organisation on its objectives.

There is delegated responsibility through the Chief Executive Officer for operational decision making and accountability within the departments in accordance with a regularly reviewed framework of delegated responsibility.

The trustees meet a minimum of four times per year, with the dates of these meetings set for the year ahead according to availability of the members.

PUBLIC BENEFIT

The trustees confirm that they have complied with the duty in Section 4 of the Charities Act (2006) to have due regard to the Charity Commission's general guidance on public benefit. The charitable purposes of Staffordshire Students' Union are stated in the 'Objects and Activities' and the Trustees ensure that these purposes are carried out for the public benefit.

OBJECTIVES AND ACTIVITIES

Staffordshire Students' Union's ("the Union") charitable objectives are the advancement and education of students at University of Staffordshire for the public benefit by:

- Promoting the interests of students at University of Staffordshire during their course of study and representing, supporting, and advising members
- Being acknowledged as the recognised representative channel between the students and the university and a representative channel between the students and any other external bodies
- Providing social, cultural, sporting, and recreational activities and forums for discussions and debate for the personal development of its members

The Union has referred to the guidance contained in the Charity Commission's general guidance on public benefit (PB1) when reviewing its' aims and objectives and in planning future activities.

The 2024/25 Academic year was Year Two of the Students Unions implementation of its Strategy: Towards 2030.

This strategy has been reviewed and remains aligned to the original vision and values and has further developed its three core themes of building:

- A Sense of Belonging.
- An Experience You Shape
- Support you Can Trust.

Our Vision is that every University of Staffordshire student will be proud to be a part of Staffs

- Its University, Its Students' Union, the locality, and its learner community.

Our Values

Putting Students First

Our students are the focus of our work. We are passionate about them, led by them and represent and advocate them at every opportunity. They are our first consideration in everything we do.

Welcoming

We recognise the importance of creating an open and honest environment that our students can trust. We will be there for you; helping you to feel welcome and part of the wider student community.

Trustees' report (continued)
for the year ended 31 July 2025

Enabling

We recognise our role is to support students through their time at University and what underpins our approach is a focus on giving our members and staff the ability and confidence to undertake things for themselves, rather than always serving up a solution.

Actively Inclusive

Our membership is constantly changing and reflects a broad range of backgrounds, ages, lifestyles, and experiences. Our approach is to actively find ways to listen to, connect and welcome in those individuals to unite as a community and to demonstrate that everyone is valued.

Innovative

We believe we can make things happen and seek out ways to challenge ourselves and find new approaches or solutions to achieve results. We don't feel constrained by convention, and we are willing to revisit and re-engineer our work if it gets better results.

Responsible

We recognise the responsibilities we have as an organisation towards our members, our staff, the University and the wider communities we are part of. We ensure we understand the impact of our actions and actively seek ways of eliminating or mitigating any negative impacts or consequences.

ACHIEVEMENTS AND IMPACTS

Through the 2024/25 academic year a total of 17,847 students were members of the Students' Union. This is a decrease of 14% on the 20,695 members in 2023/24 and reflects the trend of a reduction in the size of the student population recruited and retained at the University of Staffordshire.

The published indicator from the National Student Survey 2025 conducted by IPSOS MORI, saw the extent that students registered on a course of study with the University of Staffordshire, agreed that the Students' Union represented their academic interests, increased by over 5% from 72.3% to 77.6%.

Through 2024/5, we have been able to identify measured engagement by 5,703 individual students through attendance at ticketed or sign-up events, membership and participation in clubs and societies, logged service usage or voting or complete forms for us in relation to market research. This membership includes all registered students including partner institutions which may be away from the main University operated campuses.

Engagement at the different study sites varied with 54% of 378 students at London engaging, 46% of 10,508 Stoke campus students engaging and 30% of 2,078 Stafford campus students engaging. Partner institution-based student engagement was significantly lower.

A Sense of Belonging

Our theory of change identifies that if students feel that they belong at the University and have appropriate support they can trust then they are more likely to stay at the University and successfully complete their studies.

An analysis of students involved in the Union at the end of term in May, found that they were significantly more likely to still be registered as students at the end of the year, than the general student population (94.7%). If they were part of a club or society then 97% completed the year, course reps saw over 98% complete the year and no students who were employed at the students' union withdrew.

Staffordshire Students' Union (formerly Staffordshire University Students' Union)

Trustees' report (continued) for the year ended 31 July 2025

Throughout the academic year there have been a total of 1,873 events promoted through the What's On programme via the Students' Union website. Of these events, there is attendance data for 127 that were delivered in the Student Union spaces where we recorded 4,015 (+7% on 23/24) unique students either scanned at on-campus events or purchasing a ticket to an on-campus event usually hosted by a Student Group. 3,322 (-12% on 23/24) of these students have been to an event in our venues, with 1,986 (a reduction of 20% on 23/24) attending late night events in our venues with a median attendance remaining at 3 events over the year.

As part of our Welcome & Orientation activities, we provided fairs at all campuses which had over 3,000 individual students attend. These activities aim to provide students with opportunities to see services to support their student experience, opportunities to engage with extra-curricular activities to create a sense of belonging and for commercial business to share their services and products with students.

On-campus fairs, including Welcome, Vintage, Sports, Services, Re-Welcome and Winter for this academic year has seen a 16% increase to 3,594 unique students (up from 3,094 in 2022/23).

As part of the evaluation process, 646 students responded to our Welcome Survey, which is run in collaboration with the Student Life Team within the University. The overall student satisfaction for this year's welcome activity increased to 80% (a 4%-point increase on the 2023 survey). The second semester Re-Welcome programme engaged 422 students beginning their time at Stoffs and providing additional growth in student group membership and participation.

In the development of student-led clubs and societies, 334 student committee leaders completed training in 2024/25, enhancing their knowledge in Leadership, Finance, Wellbeing & Signposting, Event planning and digital communication, and developing transferrable skills to lead the 88 Clubs and Societies constituted through and supported by the Students Union.

Membership of student groups increased 10% to 1,572 unique students obtained student group membership this year for a total of 2,751 memberships. Continuing to recognise the development work undertaken by student leaders with their clubs and societies, the Union awarded 146 Recognition Badges for positive change, collaboration, community partnership and sustainability work.

1,237 students were registered and promoted with the Student Engagement Team, which is a 33% increase on 2023/4. Notable successes included GG (aka "good game") a collaboration between the student gaming societies which turned one of the campus venues into a gaming arena and attracted students from other universities, won "Event of the year".

There were no events involving invited speakers that weren't permitted to take place.

Our Representative Communities had 362 memberships from 296 unique students reflecting the intersectionality and diversity of our members' interests. Our networks are designed to help represent the diversity of our student body and reflect the range of backgrounds and identities of our students. Work to develop the structure has taken place through 2024/25 from feedback that networks are associated with formality and communities would better reflect their aspirations and make students feel these are more accessible.

This year's We are Staffs Awards celebrated academic reps, student groups, and committee leaders, receiving 235 nominations recognising 40 groups, and 115 individual students and staff. Almost 200 students attended the celebrations across the Stoke and London events, with Oriental Society awarded Best New Startup as well as Committee of the year, Aurelia Brezezowska was recognised for Biggest individual Impact, and the Pokémon Society were recognised as the Student Group of the year.

Trustees' report (continued)
for the year ended 31 July 2025

An Experience You Shape

This academic year 475 students served as Course Representatives, covering 44% of course levels that require a Course Representative (where a course level has more than 5 current students). Of these volunteers, 264 (56%) completed the full training programme implemented via the Student Voice Team. With the change in the University's schools' structure the new Subject Rep model was introduced with 39 students taking on this new role to connect the course reps with the academic and faculty staff.

Our wider democratic engagement has seen 1,345 students participating in our elections throughout the academic year. With the change in the name of the University requiring an update to the Students Union, 952 students participated in the referendum on the preferred name with a simple majority preferring the shorter "Staffordshire Students' Union" over the "University of Staffordshire Students' Union" alternative.

Through March 2025, we conducted our Big Ask survey which had 374 responses from students who would be continuing into the 2025/6 academic year. Together with the qualitative data from Speak Week conversations with over 200 students, this data assisted the board with its strategic review to shape operating plans and union strategy going forward.

Analysis has been conducted with both the taught and registered student dataset from the National Student Survey. It is the second year that the survey has used the new question set enabling direct comparison of development areas. We have prepared course radar graphs of sentiment, to enable us to carry out further drill down and action plans for these areas and have focused on the Registered Students results, as these students are the members of the Students' Union. We are pleased to report that we have increased from 70.9% to 72.3% for the positive sentiment around "my students union represents my academic interests".

In representing students' academic and wider interest, there has been a focus this year on enabling the diversity of student voices to be heard and on supporting action through awareness, education and advocacy.

**Trustees' report (continued)
for the year ended 31 July 2025**

Officers undertook work with colleagues in the University to develop supportive and empathetic communications and approach with our Ghanaian government sponsored students. A change of government saw sponsorship funding for student's part way through their studies held up, which put their graduation and continuation in jeopardy. Negotiations enabled students to attend their graduations and flexibility around timescales allowed for student to continue their studies whilst the sponsorship funding came through.

An International Awareness Day, run in collaboration with the University Chaplain and Transition Team, involved contributions from over 90 students from 40 nationalities showcasing favourite snacks, music, and dishes from various cultures, highlighting the richness of our international community and strengthening inter-cultural understanding and cohesion.

Our Subject Reps and Student Trustees encouraged departmental outreach to local schools, including a major event in May welcoming 120 girls to explore tech and computing in partnership with Cisco as part of the promotion of Women In Computing (STEM) initiative. This followed on from the International Women's Day celebrations that brought together our female leaders to share their work and personal experiences through a Women's Fair held at our Stoke campus, empowering female defining students through visibility, storytelling, and peer leadership.

Officers worked with a local charity and ITV News to host a focused session on the lived experiences of students, gathering a small group to share their stories and the support they received. This was complemented by an awareness stall through Cop Shop in partnership with Women's Aid and Yes Love, giving students a chance to engage in meaningful conversations while promoting vital causes.

This year 27 student groups have hosted charity and civic engagement events, with 10 societies actively working with local charities to raise awareness and funds. The Afro Caribbean Society and the Pentecost Students and Associates (PENSA) have actively worked to support those who are homeless within Stoke-on-Trent and raise awareness for the difficulties they face; CopShop and the Forensics and Crime Science Society have supported a number of events and campaigns with the Staffordshire Police, both gaining valuable industry experience whilst engaging with the local community. Student group fundraising for the community this year has raised £12,642 and benefitted Cancer Research UK, the British Heart Foundation and Special Effect, a charity enriching the lives of individuals facing physical challenges through the innovative integration of technology.

Support You Can Trust

Our Advice and Advocacy team continues to deliver a broad range of support through advice and advocacy to our students. Between the 1 August 24 and 31 May 25, the team has managed 822 student cases supporting 802 unique students (a 4% decrease on 23/24). The breakdown of advice matter case categories seen were 51% money related, 31% academic related, 7% regulatory & disciplinary related, 5% housing related, & 6% general issues.

With changes to the University's staffing through the Target Operating Model, we continue to develop the staff team with the appointment of an additional student advisor to support financial literacy and guidance. With a focus on ensuring agility in our services, our Stafford Coordinator has also completed benefits training to help Stafford students with dependents where the demographic is a lot higher.

Owned and operated by Staffordshire Students' Union, GreenPad is a free service for students to support them to secure good quality and affordable accommodation. GreenPad specialises in providing accommodation matched to individual student needs. Through 2024/25 the service assisted over 700 students increasing the number of tenancies secured for students by 18% to 290. Taking a student-centred approach with landlords, Greenpad have also supported 12 students to exit their tenancy agreements mid-year due to changing circumstances, without incurring financial penalty. The team continue to work with landlords on changes required under the Renters Rights Bill.

Staffordshire Students' Union (formerly Staffordshire University Students' Union)

Trustees' report (continued) for the year ended 31 July 2025

This academic year we have employed 98 Union Team Members contributing over £275,000 in student staff wages between the 1st August and the 31st May. We are pleased to note that no students employed by the Students Union have withdrawn from their studies this academic year. Twenty-four members of the team have been trained to hold team leader or duty management positions and all retail and venue outlets retained 5-star food hygiene ratings.

Our support for student hardship remains an ongoing necessity, with 182 students issued with 317 FoodHub vouchers. The FoodHub service has supported over 1000 students and is one of the longest running student union foodbanks in the country. In addition, 57 crisis loans have been advanced to students to bridge delays in funding through SFE or other hardship fund payments.

In light of the High Court ruling on gender, Union Officers joined national action groups, participating in three of the four workgroups, strengthening our commitment to trans rights and inclusion at Staffs, and providing a detailed submission to the Equality and Human Rights Commission consultation.

The Union officers have also engaged this year in national student representation work on housing, with attendance at the Houses of Parliament to lobby for a cap on landlord charges and ensure that local concerns regarding student tenancies and living conditions informed MP's discussions on the Renters Rights Bill.

Student Representatives have also participated in round table discussions with eight other students' unions and the Department for Education, helping develop an understanding of the factors influencing why students choose university and the gaps between their expectations and the actual experience of campus.

At a local level, student representatives met with staff from the Office for Students to discuss major student experience hurdles, and informing the team on how the OFS can ensure they are student centred in their approach, the concerns of students whilst at university, and how the OFS can better work with institutions.

A key piece of work this year considering the pace of development, has been working with the University's Quality Enhancement Committee to develop an Artificial Intelligence (AI) policy ensuring ethical and accessible AI use in teaching and assessment, incorporating student feedback for transparency and fairness.

Recognising that students often face challenges beyond their control we delivered a campaign to ensure students understood what was expected and how to apply for Extenuating Circumstances effectively, ensuring improved awareness of academic mitigation processes and empowering students with practical guidance.

Aimed at supporting students who had previously failed modules, the Repeats don't fail again campaign provided guidance on how to approach repeats and utilise available support, encouraging academic resilience and improving progression rates.

Working with students' case studies, we were able to highlight how falling behind on placement hours impacts on degree progression, lobbying for clearer guidance and University support in managing these challenges.

Coinciding with National Money Week, we delivered a campaign focused on financial literacy—providing students with resources to make informed financial decisions, from budgeting to understanding student loan systems equipping students with tools to better manage living costs and alleviate stress around finances. A guide produced by Greenpad aimed to help students understand what to look for before signing a tenancy agreement—empowering first time renters to make informed decisions when navigating the housing market.

**Trustees' report (continued)
for the year ended 31 July 2025**

Although not formally participating in Green Impact Awards this year, the Union has maintained its focus on sustainability, hosting electrical and battery and clothing recycling points, and delivering training on sustainability linked to the UN Development Goals to society committee leaders, leading to 10 student groups recognised with sustainability recognition for improved practice.

The Year Ahead

As part of the organisations planning process, we annually review our operating plans for the year ahead to enable us to progress in meeting our strategic goals. These department focused operating plans are developed by managers for their respective areas, in consultation with the appropriate leads. These plans consider a review from previous year impacts and outcomes, student officer manifestos and planned changes from the University and external stakeholders and landscapes.

Sense of Belonging:

- Early intervention with applicants to connect them to their Staffordshire experience and fellow students.
- A coordinated orientation and introduction to University and its place of possibilities.
- Targeted campaigns that define & showcase the wealth of opportunities and range of activities and events available at (and around) Staffs.
- Identify and minimise barriers to involvement to improve the breadth of participation across the Membership.
- Ensure University staff are able to promote and signpost appropriately to the Students Union.
- Help students find their tribes & recognise there are "students like me".
- Educate on the cultural and social competency and behaviors of the membership to value and respect the inclusion of everyone and to "disagree agreeably".
- Work with partners to provide easy transition to accommodation that meets individual's needs, through their time with Staffs.

An experience you Shape:

- Empower student representation through a Student Voice Strategy that ensures an informed, accessible and evidence-led network of representatives that actively engages with relevant parties to develop continuous improvement to the student experience
- Continue to build and support student communities by bringing together students to pursue co-curricular and extra-curricular activities across and between campuses using community organising principles.
- Expand the opportunities, beyond employed Team Members, for students to shape the delivery of services.
- Create event teams & ambassadors to lead on event programming
- Hold termly user forums for all services
- Schedule an annual calendar of consultations in collaboration with University
- Maintain a methodical and consistent follow-up programme to measure and evaluate how well we are doing across the Union services in delivering a quality and trusted experience for students.

Staffordshire Students' Union (formerly Staffordshire University Students' Union)

Trustees' report (continued) for the year ended 31 July 2025

A Union you can Trust:

- We will be transparent in our work; actions taken (or not), in relation to member feedback, will be clearly communicated in a timely way.
- We will communicate clearly and regularly how we are representing students' academic & wider interests and are acting on their feedback
- Our offer to students will be clear, along with the expectations they should have.
- Through a our collaborative approach with the University we will develop joint strategies for sports, student voice, and trading services.
- We will map the service touchpoints, to reduce friction and ensure we deliver.
- We will review and revise the Student Charter with the University.
- We will continue to advice and advocate for students on areas that matter to them, lobbying the University for change where needed and sharing impacts and outcomes with students.

BASIS OF ACCOUNTING

The annual financial statements of Staffordshire Students' Union and its subsidiary are attached to this Report. They are prepared using the Accounting and Reporting by Charities: Statement of Recommended Practice (FRS102:)

GOING CONCERN

The financial relationship between University of Staffordshire and the Union is agreed annually in the form of a Financial Memorandum, and as determined in the Memorandum of Co-Operation. The Financial Memorandum confirms the annual allocation of a Block Grant paid by the University and further support in the form of accommodation provided on an in-kind basis. This in-kind support is fundamental to the relationship between the University and the Union, and is assigned a monetary value in accounting for the year.

There is no reason to believe that the support from the University will not continue for the foreseeable future, as the Education Act (1994) imposes a duty on the University to ensure the financial viability of its student representative body. These Financial Statements have therefore been prepared on a going concern basis.

PRINCIPLE FUNDING SOURCES

The primary source of the Union's funding is derived from the annual Block Grant from University of Staffordshire.

In addition, designated funding grants were provided for programmes related to the support of students at the University campuses in London & as well as the transfer of financial literacy support to the Union's student advice team.

The remainder of income is from; surplus generating activity of trading outlets, student memberships for sports clubs & general interest societies; student events; and the gift-aid donation of all profits by SSUE Ltd.

FUNDRAISING

Staffordshire Students Union supports the work and objectives of the Fundraising Regulator, however, as a students' union, the majority of our income is derived directly from the University, and we do not fundraise in the manner for which the Regulator seeks to regulate. Consequently, the Union has not affiliated to the Fundraising Regulator as the Union does not believe expenditure on the levy would be in the best interests of our members' or congruent with our charitable purpose.

**Trustees' report (continued)
for the year ended 31 July 2025**

RESERVES AND RESERVES POLICY

The reserves policy of Staffordshire Students' Union is to maintain a level of unrestricted funds, not committed or invested in tangible assets, which will enable the Union to ensure continuity of activity and the ability to adjust, in a measured way, to any significant changes in resources.

- To provide funds which can be designated to specific projects to enable these projects to be undertaken at short notice.
- To protect the financial stability of the Union against adverse economic conditions within its trading operations.
- To provide a fund for capital replacement / refurbishment

The Reserves policy recognises that reserves are necessary to maintain the day-to-day operations of the Union for a period of up to 4 months, should anything disrupt its income sources. This would currently equate to approximately £428,000.

The measure of free reserves has historically been, net assets, less restricted and designated funds, less fixed assets attributable to unrestricted funds. Currently this amount is (£107,967). However, the Trustees recognise that under FRS102 there is also a balance sheet provision of £953,629 against a long-term (12 year) pension liability and repayment plan (extended to May 2037), providing unrestricted funds, excluding pension liability, of £854,997.

RISK MANAGEMENT

The Trustee Board of the Students' Union has examined the major strategic, business and operational risks faced by Staffordshire Students Union. A risk register has been established and significant changes to risks are identified and monitored through the Finance, Staffing and Risk Sub-committee.

Where appropriate, systems and procedures have been introduced to minimise or mitigate the risks the Students' Union faces. Budgetary and internal control risks have been minimised by the implementation of procedures for authorisation of all transactions and projects.

Procedures are in place to ensure compliance with health and safety for staff, volunteers and participants on all activities organised by the Students Union and, public liability insurance has been maintained at £10 million.

The key risks of the relationship and financial sustainability of the University as major supporter are actively managed, with an open dialogue and understanding of the co-operation between both parties. There is a support commitment from the University to both the block grant and trading operation of the Students Union, with additional support for specific projects like the re-invigoration of campus and outreach to satellite campuses.

In partnership with the University the Students Union is working with the University to manage the risk of falling student numbers either through recruitment or retention and the resultant impact on the finances of both organisations. We are also in consultation on how the demographics of future students will change in response to the emerging University strategy.

In the development of a lettings service for students and the consideration of potential secondary trading activity and associated risks, the Students Union established a separate trading enterprise in November 2015 through which it conducts its social enterprise business with the community. This is a limited company, wholly owned by the charity, the accounts of which have been consolidated in this report.

Trustees' report (continued)
for the year ended 31 July 2025

REMUNERATION

The Trustees consider the board of trustees and the 3 Senior Managers as comprising the key management personnel of the charity in charge of directing and controlling the charity and running and operating the charity on a day-to-day basis.

All trustees give of their time freely and no trustee remuneration was paid in the year. In line with the constitution and democracy of the Students Union, four of the trustees are elected to perform the duties of full-time Executive Officers, providing representation of student issues to the Students' Union, University and wider society. For this role they are remunerated, at a rate equivalent to the median sabbatical salary, across the sector, and incremented in line with the cost-of-living awards applied to its staff by the University each year.

Details of Trustee expenses and related party transactions are disclosed in note 11 and Note 25 of the audited accounts. These relate to the co-operation with the University (the primary funder and landlord) and to the ownership by the Students Union of the subsidiary trading company (Staffordshire Students Union Enterprises Limited), and its charged supply of support services to the company.

Trustees are required to disclose all relevant interests and register them with the Finance Manager and, in accordance with the charity's Good Governance Policy, withdrawing from any decision making where a conflict of interest could arise.

The pay of the charity's Senior Staff Member is increased in accordance with Joint Negotiating Committee for Higher Education Cost of Living awards (2.5% deferred implementation from August 2024 to April 2025). In view of the nature of the charity and its economy of operations, the trustees consider that a multiple of up to 2.5 the median salary for UK employees is appropriate for this role..

The remuneration is also bench-marked with charities of a similar size and activity to ensure that the remuneration set is fair and not out of line with that generally paid for similar roles.

The ratio comparing the highest full-time salary to the lowest full-time salary is 3.3 to 1. The average ratio for organisations within the not-for-profit sector with 100-250 employees is 7.0 to 1 (People Count Third Sector report 2022).

Staffordshire Students' Union (formerly Staffordshire University Students' Union)

Trustees' report (continued)
for the year ended 31 July 2025

EXTERNAL AFFILIATIONS

Under the Education Act (1994) the Union is required to report to its members, on an annual basis, all current external affiliations.

During the 2024/2025 academic year the Students' Union was affiliated to the following organisations.

EXTERNAL AFFILIATIONS

Under the Education Act (1994) the Union is required to report to its members, on an annual basis, all current external affiliations.

During the 2024/2025 academic year the Students' Union was affiliated to the following organisations:

National Council for Voluntary Organisations (included in the NUS affiliation fee)	£ Nil
National Union of Students (NUSUK) Membership	£16,640
NUS Charity Membership	£4,160
Citizens Advice UK	£311
Institute of Money Advisers*	£160
Child Poverty Action Group	£63
<u>Activity Group Affiliations</u>	
UCCF: The Christian Unions	£ Nil
Freemasonry Society	£ Nil
<u>Subsidiary Affiliations</u>	
The Property Ombudsman	£262
National Residential Landlords Association	£199
 TOTAL cost of all affiliations in the year	 £21,795

Staffordshire Students' Union (formerly Staffordshire University Students' Union)

Trustees' report (continued)
for the year ended 31 July 2025

STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE YEAR ENDED 31 JULY 2025

The charity trustees are responsible for preparing a Trustees' Annual Report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). The law applicable to charities in England and Wales requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of the charity and of the incoming resources and application of resources, of the charity for that period.

In preparing the financial statements, the trustees are required to:

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

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the charity and all financial information included on the charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements.

STATEMENT AS TO DISCLOSURE TO OUR AUDITORS

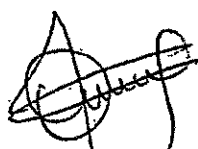
In so far as the trustees are aware at the time of approving our trustees' annual report:

- There is no relevant information, being information needed by the auditor in connection with preparing their report, of which the charity's is unaware of, and
- The trustees, having made enquiries of fellow directors and the charity's auditor that they ought to have individually taken, have each taken all steps that they are obliged to take as a director in order to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

CONCLUSION

The Trustees would like to sincerely thank the members, volunteers, staff, and stakeholders of Staffordshire Students' Union, not least the University of Staffordshire, who all provide an invaluable contribution to the ongoing success and development of the Union.

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



Precious Oluchukwu Ogbain
President of the Students' Union
Date: 22 October 2025

Staffordshire Students' Union (formerly Staffordshire University Students' Union)

Independent auditors' report to the Members of Staffordshire Students' Union (formerly Staffordshire University Students' Union)

Opinion

We have audited the financial statements of Staffordshire Students' Union (formerly Staffordshire University Students' Union) (the 'parent charity') and its subsidiaries (the 'group') for the year ended 31 July 2025 which comprise the consolidated statement of financial activities, the consolidated balance sheet, the charity balance sheet, the consolidated statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

The financial statements have been prepared in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

This has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

In our opinion the financial statements:

- give a true and fair view of the state of the Group's and of the parent charity'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 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 Auditors' 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 United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Staffordshire Students' Union (formerly Staffordshire University Students' Union)

Independent auditors' report to the Members of Staffordshire Students' Union (formerly Staffordshire University Students' Union) (continued)

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 Group's or the parent charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

Other information

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

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustees' report is inconsistent in any material respect with the financial statements; or
- the parent charity has not kept sufficient accounting records; or
- the parent charity financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Staffordshire Students' Union (formerly Staffordshire University Students' Union)

Independent auditors' report to the Members of Staffordshire Students' Union (formerly Staffordshire University Students' Union) (continued)

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the Trustees are responsible for the preparation of the financial statements which 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 Group's and the parent charity'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 Group or the parent charity or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

We have been appointed as auditor under section 151 of the Charities Act 2011 and report in accordance with the Act 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 auditors' 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:

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

- the senior statutory auditor ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the charity through discussions with trustees and other management, and from our commercial knowledge and experience of the sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charity, including the financial reporting legislation, Charities Act 2011, taxation legislation, anti-bribery, employment, and environmental and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

Staffordshire Students' Union (formerly Staffordshire University Students' Union)

Independent auditors' report to the Members of Staffordshire Students' Union (formerly Staffordshire University Students' Union) (continued)

We assessed the susceptibility of the Group and Charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud;
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

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

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates set out in Note 2 were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

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

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with HMRC, relevant regulators and the group and charity's legal advisors.

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

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditors' report.

Staffordshire Students' Union (formerly Staffordshire University Students' Union)

Independent auditors' report to the Members of Staffordshire Students' Union (formerly Staffordshire University Students' Union) (continued)

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and its trustees, as a body, for our audit work, for this report, or for the opinions we have formed.



Dains Audit Limited
Statutory Auditor
Chartered Accountants
Suite 2, Albion House
2 Etruria Office Village
Forge Lane
Stoke on Trent
Staffordshire
ST1 5RQ

22 October 2025

Dains Audit Limited are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

Staffordshire Students' Union (formerly Staffordshire University Students' Union)

Consolidated Statement of financial activities
for the year ended 31 July 2025

	Note	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income from:					
Donations and legacies	5	1,134,600	83,084	1,217,684	1,228,349
Charitable activities	6	1,398,177	55,045	1,453,222	1,531,389
Lettings and other income		126,375	-	126,375	126,547
Investments		29,250	-	29,250	32,639
Total income		2,688,402	138,129	2,826,531	2,918,924
Expenditure on:					
Lettings and other expenditure		92,073	-	92,073	102,217
Charitable activities	7	2,673,193	143,571	2,816,764	2,908,903
Total expenditure		2,765,266	143,571	2,908,837	3,011,120
Net movement in funds		(76,864)	(5,442)	(82,306)	(92,196)
Reconciliation of funds:					
Total funds brought forward		(21,768)	69,910	48,142	140,338
Net movement in funds		(76,864)	(5,442)	(82,306)	(92,196)
Total funds carried forward		(98,632)	64,468	(34,164)	48,142

Staffordshire Students' Union (formerly Staffordshire University Students' Union)

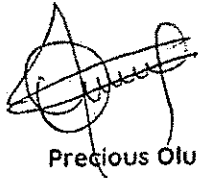
**Consolidated balance sheet
As at 31 July 2025**

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	12	9,335	24,109
		<u>9,335</u>	<u>24,109</u>
Current assets			
Stocks	14	55,255	42,779
Debtors	15	52,574	73,409
Cash at bank and in hand		919,951	993,340
		<u>1,027,780</u>	<u>1,109,528</u>
Current liabilities			
Creditors: amounts falling due within one year	16	(149,369)	(131,866)
Net current assets		<u>878,411</u>	<u>977,662</u>
Total assets less current liabilities		<u>887,746</u>	<u>1,001,771</u>
Creditors: amounts falling due after more than one year	17	(921,910)	(953,629)
Total net assets		<u><u>(34,164)</u></u>	<u><u>48,142</u></u>
Charity funds			
Restricted funds	18	64,468	69,910
Unrestricted funds			
Unrestricted funds excluding pension liability	18	854,997	958,002
Pension reserve	18	(953,629)	(979,770)
Total unrestricted funds	18	<u>(98,632)</u>	<u>(21,768)</u>
Total funds		<u><u>(34,164)</u></u>	<u><u>48,142</u></u>

Staffordshire Students' Union (formerly Staffordshire University Students' Union)

Consolidated balance sheet (continued)
As at 31 July 2025

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



Precious Oluchukwu Ogbein
President of the Students' Union
Date: 22 October 2025

Registered number: 1173330

The notes on pages 29 to 50 form part of these financial statements.

Staffordshire Students' Union (formerly Staffordshire University Students' Union)

**Charity Statement of financial position
As at 31 July 2025**

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	12	9,335	24,109
Investments	13	1	1
		<u>9,336</u>	<u>24,110</u>
Current assets			
Stocks	14	55,255	42,779
Debtors	15	82,769	92,846
Cash at bank and in hand		877,025	954,583
		<u>1,015,049</u>	<u>1,090,208</u>
Current liabilities			
Creditors: amounts falling due within one year	16	(136,639)	(112,547)
		<u>878,410</u>	<u>977,661</u>
Net current assets			
		<u>887,746</u>	<u>1,001,771</u>
Total assets less current liabilities			
Creditors: amounts falling due after more than one year	17	(921,910)	(953,629)
		<u>(34,164)</u>	<u>48,142</u>
Total net assets			
		<u>(34,164)</u>	<u>48,142</u>
Charity funds			
Restricted funds	18	64,468	69,910
Unrestricted funds			
Unrestricted funds excluding pension liability	18	854,997	958,002
Pension reserve	18	(953,629)	(979,770)
		<u>(98,632)</u>	<u>(21,768)</u>
Total unrestricted funds			
		<u>(98,632)</u>	<u>(21,768)</u>
Total funds		<u>(34,164)</u>	<u>48,142</u>

Staffordshire Students' Union (formerly Staffordshire University Students' Union)

Charity Statement of financial position (continued)
As at 31 July 2025

The charity's net movement in funds for the year was £(82,306) (2024 - £(92,196)).

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



Precious Oluchukwu Ogbein
President of the Students' Union

Date: 22 October 2025

Registered number: 1173330

The notes on pages 29 to 50 form part of these financial statements.

Staffordshire Students' Union (formerly Staffordshire University Students' Union)

**Consolidated statement of cash flows
for the year ended 31 July 2025**

	2025	2024
	£	£
Cash flows from operating activities		
Net cash used in operating activities	(73,389)	(149,951)
Cash flows from investing activities		
Purchase of tangible fixed assets	-	(9,613)
Net cash provided by/(used in) investing activities	-	(9,613)
Cash flows from financing activities		
Net cash provided by financing activities	-	-
Change in cash and cash equivalents in the year	(73,389)	(159,564)
Cash and cash equivalents at the beginning of the year	993,340	1,152,904
Cash and cash equivalents at the end of the year	919,951	993,340

The notes on pages 29 to 50 form part of these financial statements

Staffordshire Students' Union (formerly Staffordshire University Students' Union)

Notes to the financial statements for the year ended 31 July 2025

1. General information

Staffordshire Students' Union is a Charitable Incorporated Organisation (CIO), registered number 1173330. The CIO is registered in England and Wales and the registered office is at College Road, Stoke-on-Trent, Staffordshire, ST4 2DE. The Charity has no share capital.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

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

The consolidated statement of financial activities (SOFA) and consolidated balance sheet consolidate the financial statements of the charity and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis.

2.2 Going concern

As stated in the Trustee's Report, the Trustees believe there are no material uncertainties that call into doubt the group's ability to continue as a going concern and the accounts have therefore been prepared on a going concern basis. The Trustees have reviewed the group's finances considering the current climate and consider cash holdings to be sufficient to ensure adequate cashflow for the foreseeable future.

2. Accounting policies (continued)

2.3 Income

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

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

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

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

2.4 Expenditure

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

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

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

All expenditure is inclusive of irrecoverable VAT.

2.5 Government grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the consolidated statement of financial activities over the expected useful lives of assets concerned. Other grants are credited to the consolidated statement of financial activities as the related expenditure is incurred.

Notes to the financial statements
for the year ended 31 July 2025

2. Accounting policies (continued)

2.6 Taxation

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

2.7 Tangible fixed assets and depreciation

The de minimis level for the capitalisation of tangible fixed assets is £1,000 which are recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

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

At each reporting date the charity assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined to be the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method

Depreciation is provided on the following basis:

Fixtures and fittings	- 25% - 33% per annum
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

2.8 Investments

Investments in subsidiaries are valued at cost less provision for impairment.

2.9 Stocks

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

Notes to the financial statements
for the year ended 31 July 2025

2. Accounting policies (continued)

2.10 Financial instruments

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

Debtors

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

Cash at bank and in hand

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

Liabilities and provisions

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

2.11 Pensions

The Union contributes to the Student's Union Superannuation Scheme (SUSS) which is a defined benefit pension scheme which is externally funded and contracted out of the State Second Pension. The fund is valued at least every three years by a professionally qualified independent actuary with the rates of contribution payable being determined by the trustees on the advice of the actuary. The scheme operates as a pooled arrangement, with contributions paid at a centrally agreed rate. The financial statements reflect at fair value the assets and liabilities arising from the Union's retirement benefit obligations and any related funding. The operating costs of providing retirement benefits to employees are recognised in the accounting period(s) in which the benefits are earned by the employees, and the related finance costs and any other changes in value of the assets and liabilities are recognised in the accounting periods in which they arise.

The Union also auto-enrolls employees into the National Employment Savings Trust (NEST), an independently run defined contribution scheme, and participates in the Aegon money purchase scheme which is accounted for as a defined contribution scheme.

2. Accounting policies (continued)

2.12 Fund accounting

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

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

3. Critical accounting estimates and areas of judgment

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

Critical accounting estimates and assumptions:

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

(i) Useful economic lives of tangible assets

The annual depreciation charge for tangible fixed assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. This is re-assessed annually and amended to reflect current estimates, based on technological advancement, future investments, economic utilisation and the physical condition of the assets.

(ii) Pension deficit contribution

The charity has entered into a commitment to provide deficit funding to the Students' Union Superannuation Pension Scheme, of which it is a contributing employer. Under FRS 102, the fair value of the commitment is recognised. The calculation of the fair value of the commitment is subject to an assumption of the discount rate. The discount rate is determined by reference to market yields at the reporting date on high quality corporate bonds. See note 24.

(iii) Donation of facilities by University of Staffordshire

In accordance with the Charities SORP FRS 102, the Union has valued the benefit it receives from occupying 3,088.50 sqm of facilities owned by the University on a rent-free basis, at the trustees' estimate of market value (£98 sqm) at £302,600 (2024 - £302,600).

Staffordshire Students' Union (formerly Staffordshire University Students' Union)

Notes to the financial statements for the year ended 31 July 2025

3. Critical accounting estimates and areas of judgment (continued)

(iv) Support costs

Many of the costs incurred by the Union such as support staff costs and service costs are shared between activities. The Union's policy is to allocate these costs on the basis of assessed consumption.

4. Subsidiary trading company

Staffordshire Students' Union owns 100% of the issued ordinary share capital of its subsidiary,

Staffordshire Students' Union Enterprises Limited, Company number 09849741. The subsidiary was incorporated on 30 October 2015. Its taxable profits are donated to the Union. A summary of the subsidiary's trading results is shown below.

The net assets of Staffordshire Students' Union Enterprises Limited at 31 July 2025 amounted to £1 (2024 - £1).

	2025	2024
	£	£
Turnover	126,375	126,547
Administrative expenses	(92,073)	(103,061)
Interest receivable and similar income	347	394
Gift aid donation	(34,649)	(23,880)
	-	-

5. Income from donations and legacies

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £
Donations	302,600	-	302,600
Grants	832,000	-	832,000
Similar incoming resources	-	83,084	83,084
	1,134,600	83,084	1,217,684

Staffordshire Students' Union (formerly Staffordshire University Students' Union)

Notes to the financial statements
for the year ended 31 July 2025

5. Income from donations and legacies (continued)

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Donations	302,600	-	302,600
Grants	832,000	-	832,000
Similar Incoming resources	-	93,749	93,749
	<u>1,134,600</u>	<u>93,749</u>	<u>1,228,349</u>

6. Income from charitable activities

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £
Advice and representation	183	-	183
Other income	6,162	-	6,162
Clubs and societies	-	55,045	55,045
Venues & retail	1,391,832	-	1,391,832
	<u>1,398,177</u>	<u>55,045</u>	<u>1,453,222</u>

Staffordshire Students' Union (formerly Staffordshire University Students' Union)

**Notes to the financial statements
for the year ended 31 July 2025**

6. Income from charitable activities (continued)

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Advice and representation	133	-	133
Other income	7,053	-	7,053
Clubs and societies	-	57,359	57,359
Venues & retail	1,466,844	-	1,466,844
	<u>1,474,030</u>	<u>57,359</u>	<u>1,531,389</u>

7. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £
Advice and representation	353,853	83,084	436,937
Venues & retail	1,688,908	-	1,688,908
Employability, activity & skills	168,685	-	168,685
Campaigns and communications	154,924	-	154,924
Clubs & societies	4,223	60,487	64,710
Provision of space	302,600	-	302,600
	<u>2,673,193</u>	<u>143,571</u>	<u>2,816,764</u>

Staffordshire Students' Union (formerly Staffordshire University Students' Union)

Notes to the financial statements
for the year ended 31 July 2025

7. Analysis of expenditure on charitable activities (continued)

Summary by fund type (continued)

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Advice and representation	281,939	99,992	381,931
Venues & retail	1,844,740	-	1,844,740
Employability, activity & skills	181,231	-	181,231
Campaigns and communications	149,437	-	149,437
Clubs & societies	4,134	44,830	48,964
Provision of space	302,600	-	302,600
	<u>2,764,081</u>	<u>144,822</u>	<u>2,908,903</u>

Summary by expenditure type

	Staff costs 2025 £	Depreciation 2025 £	Other costs 2025 £	Total 2025 £
Advice and representation	348,207	-	88,730	436,937
Venues & retail	726,674	14,774	947,460	1,688,908
Employability, activity & skills	127,781	-	40,904	168,685
Campaigns and communications	132,028	-	22,896	154,924
Clubs & societies	2,590	-	62,120	64,710
Provision of space	-	-	302,600	302,600
	<u>1,337,280</u>	<u>- 14,774</u>	<u>1,464,710</u>	<u>2,816,764</u>

Staffordshire Students' Union (formerly Staffordshire University Students' Union)

**Notes to the financial statements
for the year ended 31 July 2025**

7. Analysis of expenditure on charitable activities (continued)

Summary by expenditure type (continued)

	Staff costs 2024 £	Depreciation 2024 £	Other costs 2024 £	Total 2024 £
Advice and representation	267,394	201	114,336	381,931
Venues & retail	887,703	16,535	940,502	1,844,740
Employability, activity & skills	133,085	-	48,146	181,231
Campaigns and communications	124,467	-	24,970	149,437
Clubs & societies	2,540	-	46,424	48,964
Provision of space	-	-	302,600	302,600
	<u>1,415,189</u>	<u>16,736</u>	<u>1,476,978</u>	<u>2,908,903</u>

8. Analysis of expenditure by activities

	Activities undertaken directly 2025 £	Support costs 2025 £	Total funds 2025 £
Advice and representation	317,889	119,048	436,937
Venues & retail	1,575,155	113,753	1,688,908
Employability, activity & skills	141,466	27,219	168,685
Campaigns and communications	132,035	22,889	154,924
Clubs and societies	60,487	4,223	64,710
Provision of space	-	302,600	302,600
	<u>2,227,032</u>	<u>589,732</u>	<u>2,816,764</u>

Staffordshire Students' Union (formerly Staffordshire University Students' Union)

Notes to the financial statements
for the year ended 31 July 2025

8. Analysis of expenditure by activities (continued)

	Activities undertaken directly 2024 £	Support costs 2024 £	Total funds 2024 £
Advice and representation	265,381	116,550	381,931
Venues & retail	1,733,373	111,367	1,844,740
Employability, activity & skills	154,583	26,648	181,231
Campaigns and communications	127,028	22,409	149,437
Clubs and societies	44,830	4,134	48,964
Provision of space	-	302,600	302,600
	<u>2,325,195</u>	<u>583,708</u>	<u>2,908,903</u>

Analysis of support costs

	Total funds 2025 £	Total funds 2024 £
Staff costs	176,091	172,437
Depreciation	-	201
Provision of space	302,600	302,600
Indirect trading	403	380
Finance & administration	7,682	13,466
Other support costs	24,126	25,780
Development	63,911	56,369
Governance costs - auditors remuneration	14,919	12,475
	<u>589,732</u>	<u>583,708</u>

Staffordshire Students' Union (formerly Staffordshire University Students' Union)

**Notes to the financial statements
for the year ended 31 July 2025**

9. Auditors' remuneration

	2025	2024
	£	£
Fees payable to the charity's auditor for the audit of the charity's annual accounts	15,400	14,850

10. Staff costs

	Group 2025 £	Group 2024 £	Charity 2025 £	Charity 2024 £
Wages and salaries	1,225,367	1,329,192	1,163,953	1,255,009
Social security costs	91,155	82,909	85,895	77,703
Contribution to defined contribution pension schemes	92,637	88,094	87,432	82,477
	<u>1,409,159</u>	<u>1,500,195</u>	<u>1,337,280</u>	<u>1,415,189</u>

No severance payments were made in the current year (2024: £7,650 made to 1 employee).

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

	Group 2025 No.	Group 2024 No.
Management and administration	35	39
Student staff	64	111
	<u>99</u>	<u>150</u>

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

Key management personnel are considered to be anyone who has authority and responsibility for planning, directing and controlling the activities of the charity. During the year, key management personnel received remuneration of £299,099 (2024 - £296,166).

Staffordshire Students' Union (formerly Staffordshire University Students' Union)

Notes to the financial statements
for the year ended 31 July 2025

11. Trustees' remuneration and expenses

During the year, Trustees received remuneration of £97,902 (2024: £80,249).

Each of the Executive Committee's sabbatical officers received remuneration as authorised in the Union governing document for the representation, campaigning and support work they undertake as distinct from their trustee responsibilities. During the year, 5 (2024: 5) sabbatical officers were paid as allowed.

During the year ended 31 July 2025, expenses totalling £65 were reimbursed or paid directly to 1 Trustee (2024 - £99 to 1 trustee).

12. Tangible fixed assets

Group

	Fixtures and fittings £
Cost or valuation	
At 1 August 2024	372,671
At 31 July 2025	372,671
Depreciation	
At 1 August 2024	348,562
Charge for the year	14,774
At 31 July 2025	363,336
Net book value	
At 31 July 2025	9,335
At 31 July 2024	24,109

Notes to the financial statements
for the year ended 31 July 2025

12. Tangible fixed assets (continued)

Charity

	Fixtures and fittings £
Cost or valuation	
At 1 August 2024	368,851
At 31 July 2025	<u>368,851</u>
Depreciation	
At 1 August 2024	344,742
Charge for the year	14,774
At 31 July 2025	<u>359,516</u>
Net book value	
At 31 July 2025	<u><u>9,335</u></u>
At 31 July 2024	<u><u>24,109</u></u>

Staffordshire Students' Union (formerly Staffordshire University Students' Union)

Notes to the financial statements
for the year ended 31 July 2025

13. Fixed asset investments

	Unlisted investments £
charity	
Cost or valuation	
At 1 August 2024	1
At 31 July 2025	1
Net book value	
At 31 July 2025	1
At 31 July 2024	1

100% of the issued share capital of Staffordshire Students' Union Enterprises Limited is held by the Charity. Staffordshire Students' Union Enterprises Limited's principal activity are the advancement of education by providing and managing accommodation for students of the University. The Company is registered in England and its company number is 9849741.

14. Stocks

	Group 2025 £	Group 2024 £	Charity 2025 £	Charity 2024 £
Finished goods and goods for resale	55,255	42,779	55,255	42,779

Notes to the financial statements
for the year ended 31 July 2025

15. Debtors

	Group 2025 £	Group 2024 £	Charity 2025 £	Charity 2024 £
Trade debtors	23,418	11,640	22,089	6,793
Amounts owed by group undertakings	-	-	35,081	27,506
Other debtors	11,272	10,922	8,412	8,758
Prepayments and accrued income	17,884	50,847	17,187	49,789
	<u>52,574</u>	<u>73,409</u>	<u>82,769</u>	<u>92,846</u>

16. Creditors: Amounts falling due within one year

	Group 2025 £	Group 2024 £	Charity 2025 £	Charity 2024 £
Trade creditors	20,558	22,709	20,558	22,709
Other taxation and social security	30,165	13,219	30,120	13,219
Other creditors	56,838	49,146	51,146	43,953
Accruals and deferred income	41,808	46,792	34,815	32,666
	<u>149,369</u>	<u>131,866</u>	<u>136,639</u>	<u>112,547</u>

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

	Group 2025 £	Group 2024 £	Charity 2025 £	Charity 2024 £
Other creditors	<u>921,910</u>	<u>953,629</u>	<u>921,910</u>	<u>953,629</u>

Of the defined benefit scheme deficit funding liability £193,632 (2024 - £165,724) is due between 2 and 5 years and £728,278 (2024 - £787,905) is due after more than 5 years.

Staffordshire Students' Union (formerly Staffordshire University Students' Union)

Notes to the financial statements
for the year ended 31 July 2025

18. Statement of funds

Statement of funds - current year

	Balance at 1 August 2024 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 July 2025 £
Unrestricted funds					
General Funds	958,002	2,688,402	(2,711,691)	(79,716)	854,997
Pension reserve	(979,770)	-	(53,575)	79,716	(953,629)
	<u>(21,768)</u>	<u>2,688,402</u>	<u>(2,765,266)</u>	<u>-</u>	<u>(98,632)</u>
Restricted funds					
Clubs and societies	69,910	55,045	(60,487)	-	64,468
Digital Institute Funding	-	40,000	(40,000)	-	-
Finance advisor	-	8,084	(8,084)	-	-
Staffordshire Co-ordination	-	35,000	(35,000)	-	-
	<u>69,910</u>	<u>138,129</u>	<u>(143,571)</u>	<u>-</u>	<u>64,468</u>
Total of funds	<u>48,142</u>	<u>2,826,531</u>	<u>(2,908,837)</u>	<u>-</u>	<u>(34,164)</u>

A summary of the aims of the key restricted funds are:

Clubs and Societies - These are funds raised by the clubs and societies and administered by the Union for the specific benefit of that club or society which is ultimately under the control of the Union.

The digital institute funding is for supporting activities held at the shared space at University London.

The Stafford Co-ordinator Funding is to support a dedicated post holder to be based at the Stafford campus

Staffordshire Students' Union (formerly Staffordshire University Students' Union)

Notes to the financial statements
for the year ended 31 July 2025

18. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 August 2023 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 July 2024 £
Unrestricted funds					
General Funds	1,101,948	2,767,816	(2,825,430)	(86,332)	958,002
Pension reserve	(1,014,823)	-	(40,868)	75,921	(979,770)
	<u>87,125</u>	<u>2,767,816</u>	<u>(2,866,298)</u>	<u>(10,411)</u>	<u>(21,768)</u>
Restricted funds					
Clubs and societies	57,381	57,359	(44,830)	-	69,910
Digital Institute Funding	6,243	40,512	(46,755)	-	-
Project Income	(10,411)	-	-	10,411	-
International Co-ordination	-	18,237	(18,237)	-	-
Staffordshire Co-ordination	-	35,000	(35,000)	-	-
	<u>53,213</u>	<u>151,108</u>	<u>(144,822)</u>	<u>10,411</u>	<u>69,910</u>
Total of funds	<u>140,338</u>	<u>2,918,924</u>	<u>(3,011,120)</u>	<u>-</u>	<u>48,142</u>

Staffordshire Students' Union (formerly Staffordshire University Students' Union)

Notes to the financial statements
for the year ended 31 July 2025

19. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £
Tangible fixed assets	9,335	-	9,335
Current assets	963,312	64,468	1,027,780
Creditors due within one year	(149,369)	-	(149,369)
Creditors due in more than one year	(921,910)	-	(921,910)
Total	(98,632)	64,468	(34,164)

Analysis of net assets between funds - prior year

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	24,109	-	24,109
Current assets	1,039,618	69,910	1,109,528
Creditors due within one year	(131,866)	-	(131,866)
Creditors due in more than one year	(953,629)	-	(953,629)
Total	(21,768)	69,910	48,142

Staffordshire Students' Union (formerly Staffordshire University Students' Union)

**Notes to the financial statements
for the year ended 31 July 2025**

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

	Group 2025 £	Group 2024 £
Net expenditure for the year (as per Statement of Financial Activities)	(82,306)	(92,196)
Adjustments for:		
Depreciation charges	14,774	16,945
(Increase) /Decrease in stocks	(12,476)	2,171
Decrease/(increase) in debtors	20,835	23,198
Increase/(Decrease) in creditors	11,925	(72,361)
(Decrease)/increase in pension deficit funding liability	(26,141)	(27,708)
Net cash used in operating activities	(73,389)	(149,951)

21. Analysis of cash and cash equivalents

	Group 2025 £	Group 2024 £
Cash in hand	919,951	993,340
Total cash and cash equivalents	919,951	993,340

22. Analysis of changes in net debt

	At 1 August 2024 £	Cash flows £	At 31 July 2025 £
Cash at bank and in hand	993,340	(73,389)	919,951
	993,340	(73,389)	919,951

Notes to the financial statements
for the year ended 31 July 2025

23. Contingent liabilities

HMRC is currently challenging the application of the catering concession by Students Unions if they consider the establishment to be a pub or bar. Whilst the Union believes it has complied with the concession in good faith, the subjective nature of the interpretation of the concession could mean that HMRC take a different view and means that an accurate estimation of any potential liability cannot be made.

24. Pension commitments

SUSS Scheme (closed to future accrual in 2011)

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

The most recent Valuation of the Entire Scheme was carried out as at 30 June 2022 and showed that the market value of the Entire Scheme's assets was £106,700,000 with these assets representing 44% of the value of benefits that had accrued to members after allowing for expected future increases in earnings. The deficit on an ongoing funding basis amounted to £136,600,000.

The assumptions which have the most significant effect upon the results of the Valuation are those relating to the rate of return on investments and the rates of increase in salaries and pensions.

The following assumptions applied at 30 June 2022:

- The return on investment would be 4.0% per annum before and 2.0% per annum after retirement.
- Pensions accruing on the CARE basis would revalue at 3.6%.
- Present and future pensions would increase at rates specified by Scheme rules where appropriate where these are dependent on inflation.

The 2022 valuation recommended a monthly contribution requirement by each participating employer expressed in monetary terms to clear the ongoing funding deficit over a period of 14 years and will increase at 5% per year. These contributions also include an allowance for the cost of the ongoing administrative and operational expenses of running the scheme. These rates applied from 1 October 2023 and will be formally reviewed following the completion of the next valuation due with an effective date of 30 June 2025. Surpluses and deficits which arise with future valuations will also impact on the Union's future contribution commitment. See Notes 16 and 17 for the liability recognised under the currently agreed deficit funding plan expiring September 2037. Liabilities are shown on a discounted present value basis. In addition to the above contributions, the Union pays its share of the scheme's levy to the Pension Protection Fund.

The total contributions paid into the Scheme by the Union in respect of eligible employees for the year ended 31 July 2025 amounted to £Nil (2024 - Nil). Additional contributions towards the scheme deficit amounted to £79,716 (2024 - £75,921).

**Notes to the financial statements
for the year ended 31 July 2025**

24. Pension commitments (continued)

Aegon Scheme

The Union also participates in the Aegon money purchase scheme and the NEST scheme, which are both accounted for as defined contribution schemes. The total contributions paid into these two Schemes by the Union in respect of eligible employees for the year ended 31 July 2025 amounted to £92,637 (2024 - £88,094).

25. Related party transactions

Staffordshire Students' Union Enterprises Limited

The wholly owned subsidiary, Staffordshire Students' Union Enterprises Limited, is included within the consolidated accounts

The Union paid for expenditure on behalf of the subsidiary in the year and the subsidiary made a gift aid payment of £34,649 (2024 - £23,880) to the Union. At the end of the year the Union were owed £34,649 (2024 - £27,506) by Staffordshire Students' Union Enterprises Limited.

University of Staffordshire

Staffordshire Students' Union is an independent body operating separately from the University of Staffordshire, but the two entities work together closely, primarily the Charity's income is derived from the University. The Trustees are of the opinion that this financial assistance is not an influencing factor with regards to the formulation of Union policy, nor does it have any effect on the internal management and decision making of the Union.

Staffordshire Students' Union is in receipt of a Block Grant of £832,000 (2024 - £832,000). There was an additional grant provided by the University for project support of £83,084 (2024 - £93,749).

During the year the Union made purchases totalling £Nil (2024 - £1,148) from the University and made sales totalling £39,758 (2023 - £98,502) to the University.

In accordance with the Charities SORP the value of buildings and services are determined at market value. The Student Union occupies its building on a rent-free basis. Donated services have been included in both income and expenditure in respect of this for £302,600 (2024 - £302,600). At the end of the year there was a debtor owed to the Union from the University for £21,281 (2024 - £6,346).

Other related parties are the Sabbatical Officers and Trustees as detailed in the Trustees' report. Details of remuneration received by these individuals are shown in note 11. Remuneration of key management personnel is shown in note 10.

Accounts

Staffordshire University Students' Union

Trustees' report and financial statements

for the year ended 31 July 2024



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Reference and administrative details of the charity, its Trustees and advisers
for the year ended 31 July 2024

Trustees

Precious Oluchukwu Ogbein, Chair (appointed 1 July 2024)
Leah Thompson (appointed 1 July 2024)
Aurelia Brzezowska (appointed 24 June 2024)
Andy Wright
Joseph Knight
Faran Sabir
Leonard Stuart
Sally Elizabeth McGill
Danny Smith (resigned 20 October 2023)
Olayemi Ajiteru, Chair (resigned 30 June 2024)
Ryan Merrick (resigned 20 October 2023)
Vuk Ilic (resigned 13 December 2023)
Lilith Tolley (resigned 9 January 2024)

Charity registered number 1173330

Principal office

Staffordshire University
College Road
Stoke on Trent
Staffordshire
ST4 2DE

Chief executive officer Ken Sankson

Independent auditors

Dains Audit Limited
Statutory Auditor
Suite 2, Albion House
2 Etruria Office Village
Forge Lane
Stoke on Trent
Staffordshire
ST1 5RQ

Bankers

National Westminster Bank Plc
Campbell Place
Stoke on Trent
Staffordshire
ST4 1ND

Solicitors

Wrigley's Solicitors LLP
19 Cookridge Street
Leeds
LS2 3AG

Trustees' report for the year ended 31 July 2024

INTRODUCTION

The Trustees present their annual report together with the audited financial statements of Staffordshire University Students' Union (the charity) for the year ended 31 July 2024. The Trustees confirm that the Annual Report and financial statements of the charity comply with the current statutory requirements, the requirements of the charity's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) as amended by Update Bulletin 1 (effective 1 January 2019).

The official name of the organisation is Staffordshire University Students' Union; however, the organisation is also referred to as 'the Union' and 'Staffsunion'.

STATUS AND ADMINISTRATION

Since August 2017, Staffordshire University Students Union, has been incorporated as a Charitable Incorporated Organisation (Charity reg 1173330) and the sole shareholder of its trading subsidiary Staffordshire Students Union Enterprises limited (company reg 09849741).

The Student's Union is responsible for the provision of support and representation to the students of Staffordshire University and is governed by its constitution and supporting bylaws. The Students' Union has provision for up to 15 members on its Board of Trustees, but in line with its bylaws currently aims to operate with 11 postholders:

STRUCTURE, GOVERNANCE, AND MANAGEMENT

The Union is a membership organisation that is governed by a written constitution and via democratic structures detailed in its constitution. The constitution of the Union is the collective of the major governing document and the minor governing document, the Byelaws of Staffordshire University Students' Union.

Students of Staffordshire University are invited to become members of Staffordshire University Students' Union upon enrolment at the University. Students have the right (under the Education Act 1994) to opt-out of Union membership. Once their student status at the University ends (upon recommendation for an award or withdrawal from their course) they cease to be members of the Union. The Union's Articles of Association are reviewed at least every five years and any changes approved by members, through a General Meeting, and ratified by the Governing Body of the University.

The Union has several formal and informal agreements with the University that ensure effective regulation under the 1994 Education Act as well as establish the independence of the Union from the University, whilst ensuring the two organisations work in close partnership for the benefit of students. These are:

- The Student and University Memorandum of Co-Operation, which includes the Code of Practice for the Operation of the Students' Union, as defined by the Education Act 1994.
- The Data Sharing and Protection Agreement.

**Trustees' report (continued)
for the year ended 31 July 2024**

The Board of Trustees comprises up to fifteen trustees with the following designations:

- Up to six (6) Sabbatical Trustees, elected by a secret ballot open to all members of the Union.
- Up to five (5) Student Trustees, open to all members of the Union, elected and appointed by the Appointments Panel of the Union.
- Up to four (4) Lay Trustees, selected by the Appointments Panel of the Union.

Sabbatical Trustees are also full-time Representatives of students and receive a salary from the Students' Union to reflect this. They may serve up to two terms of one (1) year.

Appointed Student Trustees are volunteers and are not remunerated, but may claim legitimate expenses, and they are eligible to serve two (2) terms of one (1) year.

Lay Trustees are volunteers who may claim legitimate expenses and can currently serve two (2) terms of four (4) years.

The President of the Students Union Chairs the Board, supported by the Deputy Chair(s) of the Board of Trustees elected by the Board of Trustees, in accordance with the Constitution.

INDUCTION AND TRAINING OF TRUSTEES

The Union has a structured programme of induction and training for its Trustees that is run within the organisation, with the additional option to undertake an annual Trustee Training programme co-commissioned with local Students Union partners. Further training is offered to trustees during their trusteeship in partnership with both NUS and NCVO.

CHARITY GOVERNANCE CODE

The Union is best placed to achieve its ambitions if it has effective governance, the right leadership structures, and skilled and capable staff and trustees. Good governance also supports the Union's compliance with relevant legislation and regulation and promotes a culture where everything works towards fulfilling the charity's vision.

The Charity Governance Code has been developed by a steering group, with the help of over 200 charities, and is endorsed and recommended by the Charities Commission. The Code aims to help charities, and their trustees develop high standards of governance and is intended as a practical tool to help trustees achieve this, and as a tool for continuous improvement towards the highest standards.

The Code is not a legal or regulatory requirement. Instead, the Code sets the principles and recommended practice for good governance and is deliberately aspirational: some elements of the Code will be a stretch to achieve.

Trustees' report (continued)
for the year ended 31 July 2024

The enhanced Code for students' unions covers:

1. **Organisational Purpose** - The board is clear about the charity's aims and ensures that these are being delivered effectively and sustainably.
2. **Leadership** - Every charity is headed by an effective board that provides strategic leadership in line with the charity's aims and values.
3. **Integrity** - The board acts with integrity, adopting values and creating a culture which helps achieve the organisation's charitable purposes. The board is aware of the importance of the public's confidence and trust in charities, and trustees undertake their duties accordingly.
4. **Decision making, risk and control** - The board makes sure that its decision-making processes are informed, rigorous and timely, and that effective delegation, control and risk-assessment, and management systems are set up and monitored.
5. **Board effectiveness** - The board works as an effective team, using the appropriate balance of skills, experience, backgrounds and knowledge to make informed decisions.
6. **Diversity** - The board's approach to diversity supports its effectiveness, leadership and decision making.
7. **Openness and accountability** - The board leads the organisation in being transparent and accountable.
8. **Representation, Interests and Democracy** - The students' union is established as a democratic organisation that fundamentally exists to represent the needs of its membership. The principle of 'Democracy' is fundamental to all Students' Unions and is enshrined in the 1994 Education Act. This principle looks for students' unions to demonstrate that their membership is at the heart of the organisation. It also sets an expectation that students' unions should have fair and transparent democratic processes and procedures which are accessible to all.

The application of the Charity Governance Code as an evaluation tool was fully revisited in Summer 2022 as part of the onboarding of newly appointed trustees, with the facilitation of an external Trustee Training provider.

Actions undertaken through 2023/24

- An Executive Summary of Union activities provided at all Board and sub-committee meetings.
- An analysis and report to the Board and University Governors on the diversity of elected student representatives and maintenance of board gender balance
- Targeted promotion of elected officer/trustee roles to increase gender balance in candidates.

DATA PROTECTION

As there was no formal requirement to do so, Trustees have decided to not appoint a formal Data Protection Officer as detailed in the Regulations, however, compliance with the regulations is the responsibility of a formally appointed Data Protection Champion, which during 2023/24 was the Chief Executive Officer. In addition, one of the lay trustees is Data Protection Officer for a law firm and is able to provide specialist support in this area. There were no reportable incidents in 2023/4.

**Trustees' report (continued)
for the year ended 31 July 2024**

SUSTAINABILITY

Staffordshire University Students' Union has embedded a commitment to sustainability throughout its work, which has extended in partnership with the University. Having been audited annually for the Green Impact award and retained the Excellence standard for five consecutive years, the decision was taken to take a sabbatical from the audit process in 23/24 to refocus staff resources.

The Student's Union remains an active partner in a joint working group with the University with the joint goals of achieving carbon neutrality of buildings by 2030 and making significant reductions in carbon emissions associated with all activities on order to become a net zero University.

RESPONSIBILITIES OF THE TRUSTEES

The trustees are ultimately responsible for the governance of Staffordshire University Students' Union. They are also responsible for the operations of the Union. This includes approving policy, procedure, strategy, budgets, and ensuring compliance with the Constitution, Byelaws and the requirements of companies acts and education acts.

The trustees are responsible for preparing the Trustees Annual Report and the Financial Statements in accordance with applicable law and regulations.

The Trustees will:

- Accept ultimate responsibility for directing the affairs of the charity, and ensuring it is solvent, well-run, and delivering the charitable outcomes for the benefit of members.
- Abide, individually and collectively, to the Nolan Principles.
- Undertake a skills audit upon recruitment (Community Trustees, University Trustee and Selected Student Trustees only).
- Undergo a full induction upon starting office.
- Undertake continuous professional development as a trustee, and
- Complete and keep an updated Register of interests.

The Student's Union is a democratic organisation and the Board of Trustees delegate authorities (subject to limitations and safeguards that ensure the legality of its decisions) to the Executive Committee, that then harnesses the wider input of students, through Student Representative Council and Student Forums, in policy shaping decisions.

The Officer Trustees oversee the day-to-day operation of the Students Union as its Executive Team. They meet regularly with the management of the Students Union as a Leadership Team, ensuring the continued focus of the organisation on its objectives.

There is delegated responsibility through the Chief Executive Officer for operational decision making and accountability within the departments in accordance with a regularly reviewed framework of delegated responsibility.

The trustees meet a minimum of four times per year, with the dates of these meetings set for the year ahead according to availability of the members.

PUBLIC BENEFIT

The trustees confirm that they have complied with the duty in Section 4 of the Charities Act (2006) to have due regard to the Charity Commission's general guidance on public benefit. The charitable purposes of Staffordshire University Students' Union are stated in the 'Objects and Activities' and the Trustees ensure that these purposes are carried out for the public benefit.

**Trustees' report (continued)
for the year ended 31 July 2024**

OBJECTIVES AND ACTIVITIES

Staffordshire University Students' Union's ("the Union") charitable objectives are the advancement and education of students at Staffordshire University for the public benefit by:

- Promoting the interests of students at Staffordshire University during their course of study and representing, supporting, and advising members
- Being acknowledged as the recognised representative channel between the students and the university and a representative channel between the students and any other external bodies
- Providing social, cultural, sporting, and recreational activities and forums for discussions and debate for the personal development of its members

The Union has referred to the guidance contained in the Charity Commission's general guidance on public benefit (PB1) when reviewing its' aims and objectives and in planning future activities.

The 2023/24 Academic year was Year Two of the Students Unions implementation of its Strategy: Towards 2030.

This strategy has recommitted to the vision, refined the values and adopted three core themes of:

- A Sense of Belonging,
- An Experience You Shape
- Support you Can Trust.

**Our Vision is that every Staffordshire University student will be proud to be a part of Staffs
- Its' University, its' Students' Union, the locality, and its' learner community.**

Our Values

Putting Students First

Our students are the focus of our work. We are passionate about them, led by them and represent and advocate them at every opportunity. They are our first consideration in everything we do.

Welcoming

We recognise the importance of creating an open and honest environment that our students can trust. We will be there for you; helping you to feel welcome and part of the wider student community.

**Trustees' report (continued)
for the year ended 31 July 2024**

Enabling

We recognise our role is to support students through their time at University and what underpins our approach is a focus on giving our members and staff the ability and confidence to undertake things for themselves, rather than always serving up a solution.

Actively Inclusive

Our membership is constantly changing and reflects a broad range of backgrounds, ages, lifestyles, and experiences. Our approach is to actively find ways to listen to, connect and welcome in those individuals to unite as a community and to demonstrate that everyone is valued.

Innovative

We believe we can make things happen and seek out ways to challenge ourselves and find new approaches or solutions to achieve results. We don't feel constrained by convention, and we are willing to revisit and re-engineer our work if it gets better results.

Responsible

We recognise the responsibilities we have as an organisation towards our members, our staff, the University and the wider communities we are part of. We ensure we understand the impact of our actions and actively seek ways of eliminating or mitigating any negative impacts or consequences.

ACHIEVEMENTS AND IMPACTS

Through the 2023/24 academic year a total of 20,695 students were members of the Students' Union. We have been able to identify measured engagement by 6,791 students (33%) through attendance at ticketed or sign-up events, membership and participation in clubs and societies, logged service usage or voting or complete forms for us in relation to market research. This stat includes all registered students including partner institutions where Staffordshire University is not the deliverer of the course.

Engagement at the different study sites varied with 51% of 417 students at London engaging, 47% of 12,172 Stoke campus students engaging and 29% of 2,071 Stafford campus students engaging. Partner institution-based student engagement was significantly lower.

A Sense of Belonging

Throughout the academic year there have been a total of 2,260 events promoted through the What's On programme via the Student Union website. Of these events, there is attendance data for 149 that were delivered in the Student Union spaces where we recorded 4,302 (+1% on 22/23) unique students either scanned at on-campus events or purchasing a ticket to an on-campus event usually hosted by a Student Group. 3,709 (-8% on 22/23) of these students have been to an event in our venues, with 2,384 (a reduction of 16% on 22/23) attending late night events in our venues with a median attendance of 3 events over the year.

As part of our Welcome & Orientation activities, we provided fairs at all campuses which had over 3,000 individual students attend. These activities aim to provide students with opportunities to see services to support their student experience, opportunities to engage with extra-curricular activities to create a sense of belonging and for commercial business to share their services and products with students.

On-campus fairs, including Welcome, Vintage, Sports, Services, Re-Welcome and Winter for this academic year has seen a 16% increase to 3,594 unique students (up from 3,088 in 2022/23).

**Trustees' report (continued)
for the year ended 31 July 2024**

As part of the evaluation process, 712 students responded to our Welcome Survey, which is run in collaboration with the Academic Development Unit (ADU) within the university. The overall student satisfaction for this year's welcome activity for Stoke is 78% (+1% on 22/23), Stafford 82% (+1% on 22/23) and London 68% (down 13% on 22/23) at the respective study sites.

Continuing the work from previous academic years, a student developed Citizenship Module is now live for all students. This initiative forms part of our #NoExcuses campaign and aligns with our commitment to the Office for Students 'statement of expectation' to ensure we continue tackle unacceptable behaviours, such as sexual misconduct, bullying and harassment, at Staffs and beyond. We will be measuring the take-up of this initiative and taking feedback on its impact on attitudes and behaviours through the 2024/25 enrolment and induction.

In the development of student-led clubs and societies, 341 student committee leaders completed training in 2023/24, enhancing their knowledge in Leadership, Finance, Wellbeing & Signposting, Event planning and digital communication, and developing transferrable skills to lead 79 Clubs and Societies with 73 of these student groups doing collaborations to share opportunities, ideas and resources to broaden opportunities for more students to engage.

1,415 unique students obtained student group membership these year for a total of 2,549 memberships; of these 37 (2.3%) have withdrawn from their course this academic year, providing correlation that if a student is to join a student group they are 3x less likely to withdraw from university with their withdrawal rate at the time of writing being 7.2%.

86 Student Group Recognition Badges were awarded to clubs and societies in recognition of student committee achievements in Sustainability, Making Positive Change, Collaboration, Community and Civic partnerships and Supporting Staffs.

829 Clubs and societies, student-led events were registered with the Student Engagement Team and promoted including standout successes like the Tavern Night: A collaborative event organised by The Coven, Folklore Society, LGBTQ+ Network, Myth Society and RAMS, turns one of the campus venues into a medieval tavern, and Holi, led by The Desi Society for the second year running and including a Colour Run and a party at the Student Union venue. They had over 200 students attend both events and, from the feedback received, this particularly helped to make international students feel part of the student community.

Our Representative Networks had 362 memberships from 296 unique students reflecting the intersectionality and diversity of our members' interests. Our networks are designed to help represent the diversity of our student body and reflect the range of backgrounds and identities of our students. Work to review the structure is planned for 2024/25 from feedback that networks are associated with formality and communities would better reflect their aspirations and make students feel these are more accessible.

**Trustees' report (continued)
for the year ended 31 July 2024**

An Experience You Shape

This academic year we have had 500 students volunteering as Course Representative; these students represent 250 (46%) of course levels that require a Course Representative (where a course level has more than 5 current students). Of these volunteers, 234 (48%) have completed the training programme implemented via the Student Voice Team. These students were then supported by 17 Department Representatives who are in turn supported by our 4 full-time officers.

In January 2024, the university announced a need for a restructure in its academic school's organisation, reducing to a two-school approach. We coordinated and collated student feedback to minimize the impact on students' experiences and adapted our representation structure around the new approach midyear.

After consultation we will be moving from the 17 Department Representatives to the introduction of Subject Reps, in response to the schools restructuring. With the 8 police force reps for apprentices, this expands the number of positions to 61 representatives. With this change coming mid-year, it will remain an ongoing area for engagement and encouragement for course reps to step up in 2024/25 academic year.

Our wider democratic engagement has seen 1,666 students casting 3,588 votes across our elections throughout the academic year

Analysis has been conducted with the National Student Survey results. Changes made to the questions, removing the "indifference" option of neither agree or disagree has improved the positive sentiment around "my students union represents my academic interests," both in the national benchmark and at Staffs. We are tracking registered students at 71% agreement and for Taught students we are at 68% (national benchmark for both is 71.9%).

The national benchmark for the question of "how clear is it that student's feedback on the course" is now the outlier, 10 percentage points below other questions (at 60.9%) and represents a real opportunity for targeted improvement at Staffs in the year ahead.

Working with SCoLPP (Staffordshire Centre of Learning and Pedagogic Practices) we are looking to support the development of a co-created module to engage student voice in a way that benefits our ethnic minority students with an aim to improve the awarding gap. We are bringing together a small group of students to be interviewed and a group of students to engage in a focus group to explore this opportunity to develop phenomenon-based learning module before engaging academics.

We have worked closely with colleagues in AQD to promote module evaluation, ensuring student voice is front and centre in ensuring high quality academic delivery for our students. We are pleased to report that there has been a significant increase in overall completion of module evaluation in 2023/24: 27.1% (UG: 23.8% & PG: 30.5%) compared to 2022/23: 21.2% (UG 19.5% & PG 22.9%). There is a forward focus on working with academics to support them with closing the feedback loop, which has been an identified area for improvement.

February saw the Union deliver its annual Speak Week pulse campaign, where we asked students across sites "What would you do if you ran the University?". Receiving 200 responses the key themes are around out-of-hours access, international student belonging, and greater bursary provision are the key themes.

Working alongside AQD to ensure creative AI is included in the development of our approach to academic regulations; this is to ensure that students are not caught foul of plagiarism. It was raised by the officer team that the guidance needed to be expanded to creative courses and not just written assignments.

**Trustees' report (continued)
for the year ended 31 July 2024**

Officers undertook work with colleagues in the University to develop supportive and empathetic communications with our Nigerian students. On the 16th of June 2023, the Nigerian Central Bank moved to liberalise exchange trading. As a result, this devalued the official Naira rate by more than a third. Nigerian students were understandably extremely distressed about this event. They felt very concerned about their visa status if they were unable to meet the established payment schedule but recognising the challenge of finding twice the amount they originally anticipated paying.

We collaborated with 19 other Students' Union across the country to deliver and analyse a "what students want" survey to understand in more detail the trends and changes in behaviours of students and to gain insight into how we develop our over for the future. It is clear from the results of 1,200 students the significant shift in consumer behaviours. We will be aligning our venue operation and the expectations of each outlet to reflect the needs identified in the survey findings.

Representatives of the Students' Union have been active partners in all aspects of the Student Village & Hub consultation. This has involved numerous meetings with the 3 initial bidders covering all aspects of the project, design, build, sustainability, inclusivity, and student experience. We were key contributors in the selection process of the successful bidder and since then have been members of the Student Village Project Board to ensure that all aspect of the project remain on schedule and that any changes to the original specification are right for students.

Support You Can Trust

Our Advice and Advocacy team continues to deliver a broad range of support through advice and advocacy to our students. Between the 1 August 23 and 31 May 24, the team has managed 853 student cases supporting 840 unique students. The breakdown of advice matter case categories seen were 55% money related, 25% academic related, 7% housing related, 7% regulatory & disciplinary related & 7% general issues.

Owned and operated by Staffordshire University Students' Union, GreenPad is a free service for students to support them to secure good quality and affordable accommodation. GreenPad specialises in providing accommodation perfect for the student customer. All our properties are checked by our dedicated GreenPad team to make sure they meet the highest standards with our service is completely free to students. For 2023/24 we had 246 tenants accommodated working 50 landlords and have supported 12 students to exit their tenancy agreements early throughout the year, without incurring financial penalty.

Demonstrating excellence in environmentally sustainable policies and operations, and approaches to engaging students in environmental impact knowledge exchange. 2023 was the 8th year in a row we had achieved the highest rating. 2024 has seen a decision to take a break from accreditation due to other staffing demands, but not our commitment to positive sustainability action. Between 1st August and the 31st May this academic year, there have been 7,290 instances of hot drink sales where a customer has brought their own cup, saving customers a total of £2,015 through their positive actions.

Best Bar None is a home office supported scheme aimed at the drinks and hospitality industry. The scheme assesses four primary areas of an outlet's operation: Venue management, including security and safety, Staff training and care, customer safety and welfare, and Customer service and community: recognising how a business welcomes its customers and engages with its communities.

Out of all the Students Unions across the country involved in the scheme, Staffordshire University Students' Union's venues scored an almost perfect 98% for 2023, retaining gold accreditation standard for the 10th year, the Community award, and the overall National Winner. As National Winners we were invited to the House of Lords in February 2024 to represent Students Unions participation in the scheme.

**Trustees' report (continued)
for the year ended 31 July 2024**

In building a trusted workforce, this academic year we have had 94 Union Team Members employed with us, completing over 37,500 hours of employment. Thirty-one members of the team (33%) have been trained to hold team leader positions and all retail and venue outlets retained 5-star food hygiene ratings.

Our support for student hardship remains an ongoing necessity, with 193 students issued with 298 FoodHub vouchers, and our learning shared through delivery of a session at the Lancaster Students' Union Cost of Living Conference. Since establishment back in 2015, the FoodHub service has supported over 1,000 students and is one of the longest running student union foodbanks in the country.

Working in collaboration with the university, the Student Basic Needs Survey which was piloted to 100 students found that almost all are worried about the cost of living and the majority have reported going hungry. This survey will help form a national survey to be run by WonkHE that will go on to shape HEFCE policy. The survey is being repeated at enrolment of the 24/25 student intake to develop a longitudinal dataset and assess the impact of actions taken over their time at university.

We have continued to engage in a dialogue with OFS and NUS (National Union of Students) regarding the implementation of the Freedom of Speech in HE Act prior to its implementation in August 2024 and we have provided formal responses to the consultation, in collaboration with the University team.

We supported The Office for Students in its consultation exercise seeking views from students on whether the University's proposal to change its name had the potential to be confusing or misleading. Our facilitation of the survey, which was aimed at current students at the university, had a 30% engagement rate by recipients.

We have continued work with St Peters to support them in the development of an annual student voice and leadership conference to develop leaders of the future. This enables us to continue our commitment to being a Civic University and having a positive community impact. Their newly elected representatives will be spending the day with the Students' Union learning about student leadership, student voice and effective campaigning. We have continued our partnership outreach work with the 6th form and Stoke-on-Trent College supporting young leaders of the future, as well as supporting their development of a more robust student academic representation and mentoring of their student governors again adding to the Civic University agenda.

The Year Ahead

As part of the organisations planning process, we annually review our operating plans for the year ahead to enable us to progress in meeting our strategic goals. These department focused operating plans are developed by managers for their respective areas, in consultation with the appropriate leads. These plans consider a review from previous year impacts and outcomes, student officer manifestos and planned changes from the University and external stakeholders and landscapes

Trustees' report (continued)
for the year ended 31 July 2024

Sense of Belonging:

- Early connection for services where appropriate in the Staffs journey for students. This will be achieved through delivery of sessions in campus connect, staff engagement in conversations with prospective students and development of timely and appropriate personalised communication.
- Work to develop a welcome and spiral induction offer that delivers a diverse programme of events and activities that enables networks students or tribes to come together.
- Targeted campaigns that educate and show case our student experiences.
- To continue to develop our student leaders programme to recognise and engage our leaders as ambassadors of the Union.
- To de-silo our departments to ensure they feel part of the wider Union belonging.
- Ensure our services remain accessible and provide a range of services that are right for the needs and varying budgets of our students.
- To celebrate the output and impacts of our student leaders, representatives, networks and communities.

An experience you Shape:

- We recognise the importance of students knowing their rights, we will take an active role in ensuring students understand this and are able to approach us to seek support to make change.
- As we develop our subject reps and continue or work around academic representation we know the importance of feedback for students. We will work collaboratively with university to ensure the academic feedback loop is closed as students voice matters.
- We will ensure that satisfaction surveys and feedback opportunities are extend throughout our diverse range of services.
- We will continue to use market research to plan and inform our management decision making, putting student opinions and feedback at the forefront.
- Recognising the contributions of our engaged students is imperative, we will celebrate their roles and develop further opportunities based on their involvement.
- Our events and activities will be student led, gaining insight and feedback along the way from inception to delivery.
- Our people are important to us we will ensure continued mechanism for staff voice through forums, surveys and suggestion schemes.
- The work we do in collaboration with the University is critical and our lobbying on key issues that matter for students

A Union you can Trust:

- We will continue to develop our vast range of professional networks to demonstrate our professionalism and scope of experience to deliver services for students.
- We understand the importance of lived experiences for students, so we will be using case studies across our services to help students understand our offer, our impact and role in supporting students.
- In raising the profile of the Union, we will ensure a strong brand identity that students will know and engage with. An organisational communication approach is critical to our success.
- We know that in a cost-of-living crisis that value for money is key, we will ensure that we provide a range of offer to meet the diverse needs of our students.
- It is important that students feel like what is being sold is what is being delivered. Working as a Union and with key partners we need ensure the offer to students is clear and transparent.
- We will continue to advice and advocate for students on areas that matter to them. Lobbying the university for change where needed and sharing impacts and outcomes with students.

**Trustees' report (continued)
for the year ended 31 July 2024**

BASIS OF ACCOUNTING

The annual financial statements of Staffordshire University Students' Union and its subsidiary are attached to this Report. They are prepared using the Accounting and Reporting by Charities: Statement of Recommended Practice (FRS102.)

GOING CONCERN

The financial relationship between Staffordshire University and the Union is agreed annually in the form of a Financial Memorandum, and as determined in the Memorandum of Co-Operation. The Financial Memorandum confirms the annual allocation of a Block Grant paid by the University and further support in the form of accommodation provided on an in-kind basis. This in-kind support is fundamental to the relationship between the University and the Union.

There is no reason to believe that the support from the University will not continue for the foreseeable future, as the Education Act (1994) imposes a duty on the University to ensure the financial viability of its student representative body. These Financial Statements have therefore been prepared on a going concern basis.

PRINCIPLE FUNDING SOURCES

The primary source of the Union's funding is derived from the annual Block Grant from Staffordshire University.

In addition, designated funding grants were provided for programmes related to the support of students at the University campuses in London & Stafford.

The remainder of income is from; surplus generating activity of trading outlets, student memberships for sports clubs & general interest societies; student events; and the gift-aid donation of all profits by SSUE Ltd.

FUNDRAISING

Staffordshire University Students Union supports the work and objectives of the Fundraising Regulator, however, as a students' union, the majority of our income is derived directly from the University, and we do not fundraise in the manner for which the Regulator seeks to regulate. Consequently, the Union has not affiliated to the Fundraising Regulator as the Union does not believe expenditure on the levy would be in the best interests of our members' or congruent with our charitable purpose.

RESERVES AND RESERVES POLICY

The reserves policy of Staffordshire University Students' Union is to maintain a level of unrestricted funds, not committed or invested in tangible assets, which will enable the Union to ensure continuity of activity and the ability to adjust, in a measured way, to any significant changes in resources.

- To provide funds which can be designated to specific projects to enable these projects to be undertaken at short notice.
- To protect the financial stability of the Union against adverse economic conditions within its trading operations.
- To provide a fund for capital replacement / refurbishment

The Reserves policy recognises that reserves are necessary to maintain the day-to-day operations of the Union for a period of up to 4 months, should anything disrupt its income sources. This would currently equate to approximately £428,000.

The measure of free reserves has historically been, net assets, less restricted and designated funds, less fixed assets attributable to unrestricted funds. Currently this amount is (£45,877). However, the Trustees recognise that under FRS102 there is also a balance sheet provision of £979,770 against a long-term (13 year) pension liability and repayment plan (extended to May 2037), providing unrestricted funds, excluding pension liability, of £933,893.

**Trustees' report (continued)
for the year ended 31 July 2024**

RISK MANAGEMENT

The Trustee Board of the Students' Union has examined the major strategic, business and operational risks faced by Staffordshire University Students Union. A risk register has been established and significant changes to risks are identified and monitored through the Finance, Staffing and Risk Sub-committee.

Where appropriate, systems and procedures have been introduced to minimise or mitigate the risks the Students' Union faces. Budgetary and internal control risks have been minimised by the implementation of procedures for authorisation of all transactions and projects.

Procedures are in place to ensure compliance with health and safety for staff, volunteers and participants on all activities organised by the Students Union and, public liability insurance has been maintained at £10 million.

The key risks of the relationship and financial sustainability of the University as major supporter are actively managed, with an open dialogue and understanding of the co-operation between both parties. There is a support commitment from the University to both the block grant and trading operation of the Students Union, with additional support for specific projects like the re-invigoration of campus and outreach to satellite campuses.

In partnership with the University the Students Union is working with the University to manage the risk of falling student numbers either through recruitment or retention and the resultant impact on the finances of both organisations. We are also in consultation on how the demographics of future students will change in response to the emerging University strategy.

In the development of a lettings service for students and the consideration of potential secondary trading activity and associated risks, the Students Union established a separate trading enterprise in November 2015 through which it conducts its social enterprise business with the community. This is a limited company, wholly owned by the charity, the accounts of which have been consolidated in this report.

REMUNERATION

The Trustees consider the board of trustees and the 3 Senior Managers as comprising the key management personnel of the charity in charge of directing and controlling the charity and running and operating the charity on a day-to-day basis.

All trustees give of their time freely and no trustee remuneration was paid in the year. In line with the constitution and democracy of the Students Union, four of the trustees are elected to perform the duties of full-time Executive Officers, providing representation of student issues to the Students' Union, University and wider society. For this role they are remunerated, at a rate equivalent to the median sabbatical salary, across the sector, and incremented in line with the cost-of-living awards applied to its staff by the University each year.

Details of Trustee expenses and related party transactions are disclosed in note 11 and Note 25 of the audited accounts. These relate to the co-operation with the University (the primary funder and landlord) and to the ownership by the Students Union of the subsidiary trading company (Staffordshire Students Union Enterprises Limited), and its charged supply of support services to the company.

Trustees are required to disclose all relevant interests and register them with the Finance Manager and, in accordance with the charity's Good Governance Policy, withdrawing from any decision making where a conflict of interest could arise.

The pay of the charity's Senior Staff Member is increased in accordance with University Cost of Living awards (3.0% in 2023/24). In view of the nature of the charity and its economy of operations, the trustees consider that a multiple of up to 2.5 the median salary for UK employees is appropriate for this role.

Trustees' report (continued)
for the year ended 31 July 2024

The remuneration is also bench-marked with charities of a similar size and activity to ensure that the remuneration set is fair and not out of line with that generally paid for similar roles.

The ratio comparing the highest full-time salary to the lowest full-time salary is 3.8 to 1. The average ratio for organisations within the not-for-profit sector with 100-250 employees is 7.0 to 1 (People Count Third Sector report 2022).

EXTERNAL AFFILIATIONS

Under the Education Act (1994) the Union is required to report to its members, on an annual basis, all current external affiliations.

During the 2023/2024 academic year the Students' Union was affiliated to the following organisations:

National Council for Voluntary Organisations (included in the NUS affiliation fee)	£ Nil
National Union of Students (NUSUK) Membership	£16,640
NUS Charity Membership	£4,160
Citizens Advice UK	£296
Institute of Money Advisers*	£137
Child Poverty Action Group	£180

Activity Group Affiliations

UCCF: The Christian Unions	£ NIL
Freemasonry Society	£ NIL

Subsidiary Affiliations

The Property Ombudsman	£260
National Residential Landlords Association	£199

TOTAL cost of all affiliations in the year	£21,872
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**Trustees' report (continued)
for the year ended 31 July 2024**

STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE YEAR ENDED 31 JULY 2024

The charity trustees are responsible for preparing a Trustees' Annual Report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). The law applicable to charities in England and Wales requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of the charity and of the incoming resources and application of resources, of the charity for that period.

In preparing the financial statements, the trustees are required to:

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

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the charity and all financial information included on the charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements.

STATEMENT AS TO DISCLOSURE TO OUR AUDITORS

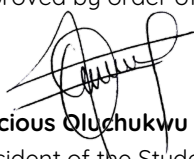
In so far as the trustees are aware at the time of approving our trustees' annual report:

- There is no relevant information, being information needed by the auditor in connection with preparing their report, of which the charity's is unaware of, and
- The trustees, having made enquiries of fellow directors and the charity's auditor that they ought to have individually taken, have each taken all steps that they are obliged to take as a director in order to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

CONCLUSION

The Trustees would like to sincerely thank the members, volunteers, staff, and stakeholders of Staffordshire University Students' Union, not least Staffordshire University, who all provide an invaluable contribution to the ongoing success and development of the Union.

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



Precious Oluchukwu Ogbein
President of the Students' Union
Date: 25th October 2024

Independent auditors' report to the Members of Staffordshire University Students' Union

Opinion

We have audited the financial statements of Staffordshire University Students' Union (the 'parent charity') and its subsidiary (the 'group') for the year ended 31 July 2024 which comprise the consolidated statement of financial activities, the consolidated balance sheet, the charity balance sheet, the consolidated statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and of the parent charity'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 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 Auditors' 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 United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

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

Independent auditors' report to the Members of Staffordshire University Students' Union (continued)

Other information

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

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustees' report is inconsistent in any material respect with the financial statements; or
- the parent charity has not kept sufficient accounting records; or
- the parent charity financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the Trustees are responsible for the preparation of the financial statements which 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 Group's and the parent charity'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 Group or the parent charity or to cease operations, or have no realistic alternative but to do so.

Independent auditors' report to the Members of Staffordshire University Students' Union (continued)

Auditors' responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act 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 auditors' 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:

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

- the senior statutory auditor ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the charity through discussions with trustees and other management, and from our commercial knowledge and experience of the sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charity, including the financial reporting legislation, Charities Act 2011, taxation legislation, anti-bribery, employment, and environmental and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the Group and Charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud;
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

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

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates set out in Note 2 were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

Independent auditors' report to the Members of Staffordshire University Students' Union (continued)

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

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with HMRC, relevant regulators and the group and charity's legal advisors.

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

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditors' report.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and its trustees, as a body, for our audit work, for this report, or for the opinions we have formed.

Dains Audit Limited

Statutory Auditor
Chartered Accountants
Suite 2, Albion House
2 Etruria Office Village
Forge Lane
Stoke on Trent
Staffordshire
ST1 5RQ

Date:

Dains Audit Limited are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

**Consolidated Statement of financial activities
for the year ended 31 July 2024**

	Note	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:					
Donations and legacies	5	1,134,600	93,749	1,228,349	1,222,885
Charitable activities	6	1,474,030	57,359	1,531,389	1,544,587
Lettings and other income		126,547	-	126,547	197,001
Investments		32,639	-	32,639	16,429
Total income		2,767,816	151,108	2,918,924	2,980,902
Expenditure on:					
Lettings and other expenditure		102,217	-	102,217	136,989
Charitable activities	7	2,764,081	144,822	2,908,903	2,917,501
Total expenditure		2,866,298	144,822	3,011,120	3,054,490
Net (expenditure)/income		(98,482)	6,286	(92,196)	(73,588)
Transfers between funds	18	(10,411)	10,411	-	-
Net movement in funds before other recognised gains/(losses)		(108,893)	16,697	(92,196)	(73,588)
Other recognised gains/(losses):					
Gain on revaluation of pension scheme		-	-	-	93,317
Net movement in funds		(108,893)	16,697	(92,196)	19,729
Reconciliation of funds:					
Total funds brought forward		87,125	53,213	140,338	120,609
Net movement in funds		(108,893)	16,697	(92,196)	19,729
Total funds carried forward		(21,768)	69,910	48,142	140,338

Consolidated balance sheet
As at 31 July 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	12	24,109	31,441
		<u>24,109</u>	<u>31,441</u>
Current assets			
Stocks	14	42,779	44,950
Debtors	15	73,409	83,299
Cash at bank and in hand		993,340	1,152,904
		<u>1,109,528</u>	<u>1,281,153</u>
Creditors: amounts falling due within one year	16	(131,866)	(190,919)
Net current assets		<u>977,662</u>	<u>1,090,234</u>
Total assets less current liabilities		<u>1,001,771</u>	<u>1,121,675</u>
Creditors: amounts falling due after more than one year	17	(953,629)	(981,337)
Total net assets		<u><u>48,142</u></u>	<u><u>140,338</u></u>
Charity funds			
Restricted funds	18	69,910	53,213
Unrestricted funds			
Unrestricted funds excluding pension liability	18	958,002	1,101,948
Pension reserve	18	(979,770)	(1,014,823)
		<u>(21,768)</u>	<u>87,125</u>
Total unrestricted funds	18	<u>(21,768)</u>	<u>87,125</u>
Total funds		<u><u>48,142</u></u>	<u><u>140,338</u></u>

Consolidated balance sheet (continued)

As at 31 July 2024

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



Precious Oluchukwu Ogbein

President of the Students' Union

Date: 25th October 2024

Registered number: 1173330

The notes on pages 27 to 49 form part of these financial statements.

Charity Statement of financial position
As at 31 July 2024

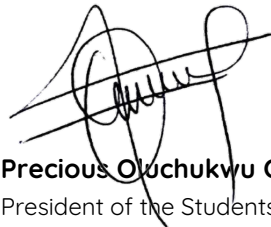
	Note	2024 £	2023 £
Fixed assets			
Tangible assets	12	24,109	31,228
Investments	13	1	1
		<u>24,110</u>	<u>31,229</u>
Current assets			
Stocks	14	42,779	44,950
Debtors	15	92,846	138,467
Cash at bank and in hand		954,583	1,076,327
		<u>1,090,208</u>	<u>1,259,744</u>
Creditors: amounts falling due within one year	16	(112,547)	(169,298)
		<u>977,661</u>	<u>1,090,446</u>
Net current assets			
		<u>1,001,771</u>	<u>1,121,675</u>
Total assets less current liabilities			
Creditors: amounts falling due after more than one year	17	(953,629)	(981,337)
		<u>48,142</u>	<u>140,338</u>
Total net assets			
		<u>48,142</u>	<u>140,338</u>
Charity funds			
Restricted funds	18	69,910	53,213
Unrestricted funds			
Unrestricted funds excluding pension liability	18	958,002	1,101,948
Pension reserve	18	(979,770)	(1,014,823)
		<u>(21,768)</u>	<u>87,125</u>
Total unrestricted funds			
		<u>48,142</u>	<u>140,338</u>
Total funds			
		<u>48,142</u>	<u>140,338</u>

Charity Statement of financial position (continued)

As at 31 July 2024

The charity's net movement in funds for the year was £(92,196) (2023 - £19,729).

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

A handwritten signature in black ink, appearing to read 'Precious Ogbein', is written over a horizontal line.

Precious Oluchukwu Ogbein

President of the Students' Union

Date: 25th October 2024

Registered number: 1173330

The notes on pages 27 to 49 form part of these financial statements.

**Consolidated statement of cash flows
for the year ended 31 July 2024**

	2024 £	2023 £
Cash flows from operating activities		
Net cash used in operating activities	(149,951)	(53,613)
Cash flows from investing activities		
Purchase of tangible fixed assets	(9,613)	(9,635)
Net cash used in investing activities	(9,613)	(9,635)
Cash flows from financing activities		
Net cash provided by financing activities	-	-
Change in cash and cash equivalents in the year	(159,564)	(63,248)
Cash and cash equivalents at the beginning of the year	1,152,904	1,216,152
Cash and cash equivalents at the end of the year	993,340	1,152,904

The notes on pages 27 to 49 form part of these financial statements

**Notes to the financial statements
for the year ended 31 July 2024**

1. General information

Staffordshire University Students' Union is a Charitable Incorporated Organisation (CIO), registered number 1173330. The CIO is registered in England and Wales and the registered office is at College Road, Stoke-on-Trent, Staffordshire, ST4 2DE. The Charity has no share capital.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

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

The consolidated statement of financial activities (SOFA) and consolidated balance sheet consolidate the financial statements of the charity and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis.

2.2 Going concern

As stated in the Trustee's Report, the Trustees believe there are no material uncertainties that call into doubt the group's ability to continue as a going concern and the accounts have therefore been prepared on a going concern basis. The Trustees have reviewed the group's finances considering the current climate and consider cash holdings to be sufficient to ensure adequate cashflow for the foreseeable future.

**Notes to the financial statements
for the year ended 31 July 2024**

2. Accounting policies (continued)

2.3 Income

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

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

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

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

2.4 Expenditure

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

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

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

All expenditure is inclusive of irrecoverable VAT.

2.5 Government grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the consolidated statement of financial activities over the expected useful lives of the assets concerned. Other grants are credited to the consolidated statement of financial activities as the related expenditure is incurred.

Notes to the financial statements
for the year ended 31 July 2024

2. Accounting policies (continued)

2.6 Taxation

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

2.7 Tangible fixed assets and depreciation

The de minimis level for the capitalisation of tangible fixed assets is £1,000 which are recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

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

At each reporting date the charity assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined to be the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method

Depreciation is provided on the following basis:

Fixtures and fittings	- 25% - 33% per annum
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

2.8 Investments

Investments in subsidiaries are valued at cost less provision for impairment.

2.9 Stocks

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

**Notes to the financial statements
for the year ended 31 July 2024**

2. Accounting policies (continued)

2.10 Financial instruments

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

Debtors

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

Cash at bank and in hand

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

Liabilities and provisions

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

2.11 Pensions

The Union contributes to the Student's Union Superannuation Scheme (SUSS) which is a defined benefit pension scheme which is externally funded and contracted out of the State Second Pension. The fund is valued at least every three years by a professionally qualified independent actuary with the rates of contribution payable being determined by the trustees on the advice of the actuary. The scheme operates as a pooled arrangement, with contributions paid at a centrally agreed rate. The financial statements reflect at fair value the assets and liabilities arising from the Union's retirement benefit obligations and any related funding. The operating costs of providing retirement benefits to employees are recognised in the accounting period(s) in which the benefits are earned by the employees, and the related finance costs and any other changes in value of the assets and liabilities are recognised in the accounting periods in which they arise.

The Union also auto-enrolls employees into the National Employment Savings Trust (NEST), an independently run defined contribution scheme, and participates in the Aegon money purchase scheme which is accounted for as a defined contribution scheme.

**Notes to the financial statements
for the year ended 31 July 2024**

2. Accounting policies (continued)

2.12 Fund accounting

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

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

3. Critical accounting estimates and areas of judgment

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

Critical accounting estimates and assumptions:

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

(i) Useful economic lives of tangible assets

The annual depreciation charge for tangible fixed assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. This is re-assessed annually and amended to reflect current estimates, based on technological advancement, future investments, economic utilisation and the physical condition of the assets.

(ii) Pension deficit contribution

The charity has entered into a commitment to provide deficit funding to the Students' Union Superannuation Pension Scheme, of which it is a contributing employer. Under FRS 102, the fair value of the commitment is recognised. The calculation of the fair value of the commitment is subject to an assumption of the discount rate. The discount rate is determined by reference to market yields at the reporting date on high quality corporate bonds. See note 24.

(iii) Donation of facilities by Staffordshire University

In accordance with the Charities SORP FRS 102, the Union has valued the benefit it receives from occupying 3,088.50 sqm of facilities owned by the University on a rent-free basis, at the trustees' estimate of market value (£98 sqm) at £302,600 (2023 - £302,600).

Notes to the financial statements
for the year ended 31 July 2024

3. Critical accounting estimates and areas of judgment (continued)

(iv) Support costs

Many of the costs incurred by the Union such as support staff costs and service costs are shared between activities. The Union's policy is to allocate these costs on the basis of assessed consumption.

4. Subsidiary trading company

Staffordshire University Students' Union owns 100% of the issued ordinary share capital of its subsidiary,

Staffordshire Students' Union Enterprises Limited, Company number 09849741. The subsidiary was incorporated on 30 October 2015. Its taxable profits are donated to the Union. A summary of the subsidiary's trading results is shown below.

The net assets of Staffordshire Students' Union Enterprises Limited at 31 July 2024 amounted to £1 (2023 - £1).

	2024 £	2023 £
Turnover	126,547	197,001
Administrative expenses	(103,061)	(136,989)
Interest receivable and similar income	394	179
Gift aid donation	(23,880)	(60,191)
	<u>-</u>	<u>-</u>

5. Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Donations	302,600	-	302,600
Grants	832,000	-	832,000
Similar incoming resources	-	93,749	93,749
	<u>1,134,600</u>	<u>93,749</u>	<u>1,228,349</u>

Notes to the financial statements
for the year ended 31 July 2024

5. Income from donations and legacies (continued)

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Donations	302,600	-	302,600
Grants	832,000	-	832,000
Similar incoming resources	-	88,285	88,285
	<u>1,134,600</u>	<u>88,285</u>	<u>1,222,885</u>

6. Income from charitable activities

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Advice and representation	133	-	133
Other income	7,053	-	7,053
Clubs and societies	-	57,359	57,359
Venues & retail	1,466,844	-	1,466,844
	<u>1,474,030</u>	<u>57,359</u>	<u>1,531,389</u>

Notes to the financial statements
for the year ended 31 July 2024

6. Income from charitable activities (continued)

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Advice and representation	161	-	161
Other income	5,315	-	5,315
Clubs and societies	-	25,660	25,660
Venues & retail	1,513,451	-	1,513,451
	<u>1,518,927</u>	<u>25,660</u>	<u>1,544,587</u>

7. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Advice and representation	281,939	99,992	381,931
Venues & retail	1,844,740	-	1,844,740
Employability, activity & skills	181,231	-	181,231
Campaigns and communications	149,437	-	149,437
Clubs & societies	4,134	44,830	48,964
Provision of space	302,600	-	302,600
	<u>2,764,081</u>	<u>144,822</u>	<u>2,908,903</u>

Notes to the financial statements
for the year ended 31 July 2024

7. Analysis of expenditure on charitable activities (continued)

Summary by fund type (continued)

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Advice and representation	284,226	98,666	382,892
Venues & retail	1,901,851	-	1,901,851
Employability, activity & skills	135,522	16,365	151,887
Campaigns and communications	150,833	-	150,833
Clubs & societies	4,024	23,414	27,438
Provision of space	302,600	-	302,600
	<u>2,779,056</u>	<u>138,445</u>	<u>2,917,501</u>

Summary by expenditure type

	Staff costs 2024 £	Depreciation 2024 £	Other costs 2024 £	Total 2024 £
Advice and representation	267,394	201	114,336	381,931
Venues & retail	887,703	16,535	940,502	1,844,740
Employability, activity & skills	133,085	-	48,146	181,231
Campaigns and communications	124,467	-	24,970	149,437
Clubs & societies	2,540	-	46,424	48,964
Provision of space	-	-	302,600	302,600
	<u>1,415,189</u>	<u>16,736</u>	<u>1,476,978</u>	<u>2,908,903</u>

Notes to the financial statements
for the year ended 31 July 2024

7. Analysis of expenditure on charitable activities (continued)

Summary by expenditure type (continued)

	Staff costs 2023 £	Depreciation 2023 £	Other costs 2023 £	Total 2023 £
Advice and representation	267,266	2,444	113,182	382,892
Venues & retail	915,486	26,213	960,152	1,901,851
Employability, activity & skills	116,273	-	35,614	151,887
Campaigns and communications	117,882	-	32,951	150,833
Clubs & societies	2,480	-	24,958	27,438
Provision of space	-	-	302,600	302,600
	<u>1,419,387</u>	<u>28,657</u>	<u>1,469,457</u>	<u>2,917,501</u>

8. Analysis of expenditure by activities

	Activities undertaken directly 2024 £	Support costs 2024 £	Total funds 2024 £
Advice and representation	265,381	116,550	381,931
Venues & retail	1,733,373	111,367	1,844,740
Employability, activity & skills	154,583	26,648	181,231
Campaigns and communications	127,028	22,409	149,437
Clubs and societies	44,830	4,134	48,964
Provision of space	-	302,600	302,600
	<u>2,325,195</u>	<u>583,708</u>	<u>2,908,903</u>

Notes to the financial statements
for the year ended 31 July 2024

8. Analysis of expenditure by activities (continued)

	Activities undertaken directly 2023 £	Support costs 2023 £	Total funds 2023 £
Advice and representation	269,464	113,428	382,892
Venues & retail	1,793,467	108,384	1,901,851
Employability, activity & skills	125,952	25,935	151,887
Campaigns and communications	129,024	21,809	150,833
Clubs and societies	23,414	4,024	27,438
Provision of space	-	302,600	302,600
	<u>2,341,321</u>	<u>576,180</u>	<u>2,917,501</u>

Analysis of support costs

	Total funds 2024 £	Total funds 2023 £
Staff costs	172,437	168,632
Depreciation	201	2,444
Provision of space	302,600	302,600
Indirect trading	380	380
Finance & administration	13,466	21,001
Other support costs	25,780	26,486
Development	56,369	54,050
Defined benefit pension liability movement	-	(13,755)
Governance costs - auditors remuneration	12,475	14,342
	<u>583,708</u>	<u>576,180</u>

Notes to the financial statements
for the year ended 31 July 2024

9. Auditors' remuneration

	2024 £	2023 £
Fees payable to the charity's auditor for the audit of the charity's annual accounts	14,850	14,850

10. Staff costs

	Group 2024 £	Group 2023 £	Charity 2024 £	Charity 2023 £
Wages and salaries	1,329,192	1,373,924	1,255,009	1,269,664
Social security costs	82,909	83,196	77,703	77,099
Contribution to defined contribution pension schemes	88,094	78,010	82,477	72,624
	1,500,195	1,535,130	1,415,189	1,419,387

During the year, severance payment was paid to 1 employee of £7,650 (2023: Nil).

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

	Group 2024 No.	Group 2023 No.
Management and administration	39	42
Student staff	111	108
	150	150

Notes to the financial statements
for the year ended 31 July 2024

10. Staff costs (continued)

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	Group 2024 No.	Group 2023 No.
In the band £60,001 - £70,000	-	1

Key management personnel are considered to be anyone who has authority and responsibility for planning, directing and controlling the activities of the charity. During the year, key management personnel received remuneration of £296,166 (2023 - £281,575).

11. Trustees' remuneration and expenses

During the year, Trustees received remuneration of £80,249 (2023: £90,119).

Each of the Executive Committee's sabbatical officers received remuneration as authorised in the Union governing document for the representation, campaigning and support work they undertake as distinct from their trustee responsibilities. During the year, five (2023: 4) sabbatical officers were paid as allowed.

During the year ended 31 July 2024, expenses totalling £99 were reimbursed or paid directly to 1 Trustee (2023 - £699 to 1 trustee).

Notes to the financial statements
for the year ended 31 July 2024

12. Tangible fixed assets

Group

	Fixtures and fittings £
Cost or valuation	
At 1 August 2023	363,058
Additions	9,613
At 31 July 2024	372,671
Depreciation	
At 1 August 2023	331,617
Charge for the year	16,945
At 31 July 2024	348,562
Net book value	
At 31 July 2024	24,109
At 31 July 2023	31,441

Notes to the financial statements
for the year ended 31 July 2024

12. Tangible fixed assets (continued)

Charity

	Fixtures and fittings £
Cost or valuation	
At 1 August 2023	359,238
Additions	9,613
At 31 July 2024	368,851
Depreciation	
At 1 August 2023	328,010
Charge for the year	16,732
At 31 July 2024	344,742
Net book value	
At 31 July 2024	24,109
At 31 July 2023	31,228

Notes to the financial statements
for the year ended 31 July 2024

13. Fixed asset investments

	Unlisted investments £
charity	
Cost or valuation	
At 1 August 2023	1
At 31 July 2024	1
Net book value	
At 31 July 2024	1
At 31 July 2023	1

100% of the issued share capital of Staffordshire Students' Union Enterprises Limited is held by the Charity. Staffordshire Students' Union Enterprises Limited's principal activity are the advancement of education by providing and managing accomodation for students of the University. The Company is registered in England and its company number is 9849741.

14. Stocks

	Group 2024 £	Group 2023 £	Charity 2024 £	Charity 2023 £
Finished goods and goods for resale	42,779	44,950	42,779	44,950

Notes to the financial statements
for the year ended 31 July 2024

15. Debtors

	Group 2024 £	Group 2023 £	Charity 2024 £	Charity 2023 £
Trade debtors	11,640	43,634	6,793	41,625
Amounts owed by group undertakings	-	-	27,506	60,191
Other debtors	10,922	3,010	8,758	1,000
Prepayments and accrued income	50,847	36,655	49,789	35,651
	73,409	83,299	92,846	138,467

16. Creditors: Amounts falling due within one year

	Group 2024 £	Group 2023 £	Charity 2024 £	Charity 2023 £
Trade creditors	22,709	22,559	22,709	22,559
Other taxation and social security	13,219	19,629	13,219	19,629
Other creditors	49,146	68,590	43,953	49,370
Accruals and deferred income	46,792	80,141	32,666	77,740
	131,866	190,919	112,547	169,298

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

	Group 2024 £	Group 2023 £	Charity 2024 £	Charity 2023 £
Other creditors	953,629	981,337	953,629	981,337

Of the defined benefit scheme deficit funding liability £165,724 (2023 - £156,374) is due between 2 and 5 years and £787,905 (2023 - £824,964) is due after more than 5 years.

**Notes to the financial statements
for the year ended 31 July 2024**

18. Statement of funds

Statement of funds - current year

	Balance at 1 August 2023 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 July 2024 £
Unrestricted funds					
General Funds	1,101,948	2,767,816	(2,825,430)	(86,332)	958,002
Pension reserve	(1,014,823)	-	(40,868)	75,921	(979,770)
	<u>87,125</u>	<u>2,767,816</u>	<u>(2,866,298)</u>	<u>(10,411)</u>	<u>(21,768)</u>
Restricted funds					
Clubs and societies	57,381	57,359	(44,830)	-	69,910
Digital Institute Funding	6,243	40,512	(46,755)	-	-
Project income	(10,411)	-	-	10,411	-
International Co-ordination	-	18,237	(18,237)	-	-
Staffordshire Co-ordination	-	35,000	(35,000)	-	-
	<u>53,213</u>	<u>151,108</u>	<u>(144,822)</u>	<u>10,411</u>	<u>69,910</u>
Total of funds	<u><u>140,338</u></u>	<u><u>2,918,924</u></u>	<u><u>(3,011,120)</u></u>	<u><u>-</u></u>	<u><u>48,142</u></u>

A summary of the aims of the key restricted funds are:

Clubs and Societies - These are funds raised by the clubs and societies and administered by the Union for the specific benefit of that club or society which is ultimately under the control of the Union.

The digital institute funding is for supporting activities held at the shared space at University London.

The Reinvigoration Funding to support the reinvigoration of Student Groups & Activities.

Notes to the financial statements
for the year ended 31 July 2024

18. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 August 2022 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 July 2023 £
Unrestricted funds					
General Funds	1,205,336	2,866,957	(2,970,345)	-	1,101,948
Pension reserve	(1,162,470)	-	54,330	93,317	(1,014,823)
	<u>42,866</u>	<u>2,866,957</u>	<u>(2,916,015)</u>	<u>93,317</u>	<u>87,125</u>
Restricted funds					
Clubs and societies	55,135	25,660	(23,414)	-	57,381
Digital Institute Funding	6,243	38,173	(38,173)	-	6,243
Reinvigoration Funding	16,365	-	(16,365)	-	-
Project income	-	18,000	(28,411)	-	(10,411)
International Co-ordination	-	15,763	(15,763)	-	-
Staffordshire Co-ordination	-	16,349	(16,349)	-	-
	<u>77,743</u>	<u>113,945</u>	<u>(138,475)</u>	<u>-</u>	<u>53,213</u>
Total of funds	<u>120,609</u>	<u>2,980,902</u>	<u>(3,054,490)</u>	<u>93,317</u>	<u>140,338</u>

Notes to the financial statements
for the year ended 31 July 2024

19. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	24,109	-	24,109
Current assets	1,039,618	69,910	1,109,528
Creditors due within one year	(131,866)	-	(131,866)
Creditors due in more than one year	(953,629)	-	(953,629)
Total	(21,768)	69,910	48,142

Analysis of net assets between funds - prior period

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	31,441	-	31,441
Current assets	1,227,940	53,213	1,281,153
Creditors due within one year	(190,919)	-	(190,919)
Creditors due in more than one year	(981,337)	-	(981,337)
Total	87,125	53,213	140,338

Notes to the financial statements
for the year ended 31 July 2024

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

	Group 2024 £	Group 2023 £
Net expenditure for the period (as per Statement of Financial Activities)	(92,196)	(73,588)
Adjustments for:		
Depreciation charges	16,945	15,725
Decrease/(increase) in stocks	2,171	(7,223)
Decrease/(increase) in debtors	23,198	17,115
(Decrease)/increase in creditors	(72,361)	48,688
(Decrease)/increase in pension deficit funding liability	(27,708)	(54,330)
Net cash used in operating activities	(149,951)	(53,613)

21. Analysis of cash and cash equivalents

	Group 2024 £	Group 2023 £
Cash in hand	993,340	1,152,904
Total cash and cash equivalents	993,340	1,152,904

22. Analysis of changes in net debt

	At 1 August 2023 £	Cash flows £	At 31 July 2024 £
Cash at bank and in hand	1,152,904	(159,564)	993,340
	1,152,904	(159,564)	993,340

**Notes to the financial statements
for the year ended 31 July 2024**

23. Contingent liabilities

HMRC is currently challenging the application of the catering concession by Students Unions if they consider the establishment to be a pub or bar. Whilst the Union believes it has complied with the concession in good faith, the subjective nature of the interpretation of the concession could mean that HMRC take a different view and means that an accurate estimation of any potential liability cannot be made.

24. Pension commitments

SUSS Scheme (closed to future accrual in 2011)

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

The most recent Valuation of the Entire Scheme was carried out as at 30 June 2022 and showed that the market value of the Entire Scheme's assets was £106,700,000 with these assets representing 44% of the value of benefits that had accrued to members after allowing for expected future increases in earnings. The deficit on an ongoing funding basis amounted to £136,600,000.

The assumptions which have the most significant effect upon the results of the Valuation are those relating to the rate of return on investments and the rates of increase in salaries and pensions.

The following assumptions applied at 30 June 2022:

- The return on investment would be 4.0% per annum before and 2.0% per annum after retirement.
- Pensions accruing on the CARE basis would revalue at 3.6%.
- Present and future pensions would increase at rates specified by Scheme rules where appropriate where these are dependent on inflation.

The 2022 valuation recommended a monthly contribution requirement by each participating employer expressed in monetary terms to clear the ongoing funding deficit over a period of 14 years and will increase at 5% per year. These contributions also include an allowance for the cost of the ongoing administrative and operational expenses of running the scheme. These rates applied from 1 October 2023 and will be formally reviewed following the completion of the next valuation due with an effective date of 30 June 2025. Surpluses and deficits which arise with future valuations will also impact on the Union's future contribution commitment. See Notes 16 and 17 for the liability recognised under the currently agreed deficit funding plan expiring September 2037. Liabilities are shown on a discounted present value basis. In addition to the above contributions, the Union pays its share of the scheme's levy to the Pension Protection Fund.

The total contributions paid into the Scheme by the Union in respect of eligible employees for the year ended 31 July 2024 amounted to £NIL (2023 - £nil). Additional contributions towards the scheme deficit amounted to £79,716 (2023 - £72,306).

**Notes to the financial statements
for the year ended 31 July 2024**

24. Pension commitments (continued)

Aegon Scheme

The Union also participates in the Aegon money purchase scheme and the NEST scheme, which are both accounted for as defined contribution schemes. The total contributions paid into these two Schemes by the Union in respect of eligible employees for the year ended 31 July 2024 amounted to £88,094 (2023 - £78,929).

25. Related party transactions

Staffordshire Students' Union Enterprises Limited

The wholly owned subsidiary, Staffordshire Students' Union Enterprises Limited, is included within the consolidated accounts

The Union paid for expenditure on behalf of the subsidiary in the year and the subsidiary made a gift aid payment of £23,880 (2023 - £60,191) to the Union. At the end of the year the Union were owed £27,506 (2023 - £60,191) by Staffordshire Students' Union Enterprises Limited.

Staffordshire University

Staffordshire University Students' Union is an independent body operating separately from Staffordshire University, but the two entities work together closely, primarily the Charity's income is derived from the University. The Trustees are of the opinion that this financial assistance is not an influencing factor with regards to the formulation of Union policy, nor does it have any effect on the internal management and decision making of the Union.

Staffordshire University Students' Union is in receipt of a Block Grant of £832,000 (2023 - £832,000). There was an additional grant provided by the University for project support of £93,749 (2023 - £88,825).

During the year the Union made purchases totalling £1,148 (2023 - £3,268) from the University and made sales totalling £98,502 (2023 - £100,968) to the University.

In accordance with the Charities SORP the value of buildings and services are determined at market value. The Student Union occupies its building on a rent-free basis. Donated services have been included in both income and expenditure in respect of this for £302,600 (2023 - £302,600). At the end of the year there was a debtor owed to the Union from the University for £6,346 (2023 - £15,281).

Other related parties are the Sabbatical Officers and Trustees as detailed in the Trustees' report. Details of remuneration received by these individuals are shown in note 11. Remuneration of key management personnel is shown in note 10.

Accounts

Charity number: 1173330

Staffordshire University Students' Union

Trustees' report and financial statements

for the year ended 31 July 2023



Staffordshire University Students Union Students' Union
(Charitable Incorporated Organisation 1173330)

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**Reference and administrative details of the Charity, its Trustees and advisers
for the year ended 31 July 2023**

Trustees

Andy Wright
Anesu Choto (resigned June 23)
Anthony Wallace (resigned June 23)
Danny Smith
Eleri Turner (resigned June 23)
Hannah Blackburn **[Chair]** (resigned June 23)
Hayden Tsang (resigned June 23)
Jack Marshall (resigned February 23)
Len Stuart
Lilith Tolley
Ryan Merrick
Sally Elizabeth McGill
Vuk Ilic
Olayemi Ajiteru (appointed June 23) **[Chair]**
Faran Sabir (appointed June 23)
Joseph Knight (appointed June 23)

Charity registered Number

1173330

Registered office

Staffordshire University
College Road
Stoke on Trent
ST4 2DE

**Chief Executive Officer
Deputy CEO Membership
Deputy CEO Finance &
Enterprises**

Ken Sankson
Lisa Hough
Kevin Barry

Independent auditors

Dains Audit Ltd
Suite 2, Albion House,
2 Etruria Office Village
Forge Lane
Stoke on Trent
ST1 5RQ

Bankers

National Westminster Bank PLC
Campbell Place
Stoke on Trent
Staffordshire
ST4 1ND

Solicitors

Wrigley's Solicitors LLP
19 Cookridge Street
Leeds
LS2 3AG

Trustees' report for the year ended 31 July 2023

INTRODUCTION

The Trustees present their annual report together with the audited financial statements of Staffordshire University Students' Union (the charity) for the year ended 31 July 2023. The Trustees confirm that the Annual Report and financial statements of the charity comply with the current statutory requirements, the requirements of the charity's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

The official name of the organisation is Staffordshire University Students' Union; however, the organisation is also referred to as 'the Union' and 'Staffsunion'.

STATUS AND ADMINISTRATION

Since August 2017, Staffordshire University Students Union, has been incorporated as a Charitable Incorporated Organisation (Charity reg 1173330) and is the sole shareholder of its trading subsidiary, Staffordshire Students Union Enterprises limited (company reg 09849741).

The Students' Union is responsible for the provision of support and representation to the students of Staffordshire University and is governed by its constitution and supporting bylaws. The Students' Union has provision for up to 15 members on its Board of Trustees, but in line with its bylaws currently aims to operate with 11 postholders.

STRUCTURE, GOVERNANCE, AND MANAGEMENT

The Union is a membership organisation that is governed by a written constitution and via democratic structures detailed in its constitution. The constitution of the Union is the collective of the major governing document and the minor governing document, the Byelaws of Staffordshire University Students' Union.

Students of Staffordshire University are invited to become members of Staffordshire University Students' Union upon enrolment at the University. Students have the right (under the Education Act 1994) to opt-out of Union membership. Once their student status at the University ends (upon recommendation for an award or withdrawal from their course) they cease to be members of the Union. The Union's Articles of Association are reviewed at least every five years and any changes approved by members, through a General Meeting, and by the Governing Body of the University.

The Union has several formal and informal agreements with the University that ensure effective regulation under the 1994 Education Act as well as establish the independence of the Union from the University, whilst ensuring the two organisations work in close partnership for the benefit of students. These are:

- The Student and University Memorandum of Co-Operation, which includes the Code of Practice for the Operation of the Students' Union, as defined by the Education Act 1994.
- The Data Sharing and Protection Agreement.

The Board of Trustees comprises of up to fifteen trustees with the following designations:

- Up to six (6) Sabbatical Trustees, elected by a secret ballot open to all members of the Union.
- Up to five (5) Student Trustees, open to all members of the Union, elected and appointed by the Appointments Panel of the Union.
- Up to four (4) Lay Trustees, selected by the Appointments Panel of the Union.

Sabbatical Trustees are also full-time Representatives of students and as post holders, receive a salary from the Students' Union to reflect this. They may serve up to two terms of one (1) year. Appointed Student Trustees are volunteers and are not remunerated, but may claim legitimate expenses, and they are eligible to serve two (2) terms of one (1) year. Lay Trustees are volunteers who may claim legitimate expenses and can currently serve two (2) terms of four (4) years.

The President of the Students Union Chairs the Board, supported by the Deputy Chairs of the Board of Trustees elected by the Board of Trustees, in accordance with the Constitution.

Trustees' report (continued) for the year ended 31 July 2023

INDUCTION AND TRAINING OF TRUSTEES

The Union has a structured programme of induction and training for its Trustees that is run within the organisation, with the additional option to undertake an annual Trustee Training programme co-commissioned with local Students Union partners. Further training is offered to trustees during their trusteeship in partnership with both NUS and NCVO.

CHARITY GOVERNANCE CODE

The Union is best placed to achieve its ambitions if it has effective governance, the right leadership structures, and skilled and capable staff and trustees. Good governance also supports the Union's compliance with relevant legislation and regulation and promotes a culture where everything works towards fulfilling the charity's vision.

The Charity Governance Code has been developed by a steering group, with the help of over 200 charities, and is endorsed and recommended by the Charities Commission. The Code aims to help charities and their trustees develop high standards of governance and is intended as a practical tool to help trustees achieve this, and as a tool for continuous improvement towards the highest standards.

The Code is not a legal or regulatory requirement. Instead, the Code sets the principles and recommended practice for good governance and is deliberately aspirational: some elements of the Code will be a stretch to achieve.

The enhanced Code for students' unions covers:

1. **Organisational Purpose** - The board is clear about the charity's aims and ensures that these are being delivered effectively and sustainably.
2. **Leadership** - Every charity is headed by an effective board that provides strategic leadership in line with the charity's aims and values.
3. **Integrity** - The board acts with integrity, adopting values and creating a culture which helps achieve the organisation's charitable purposes. The board is aware of the importance of the public's confidence and trust in charities, and trustees undertake their duties accordingly.
4. **Decision making, risk and control** - The board makes sure that its decision-making processes are informed, rigorous and timely, and that effective delegation, control and risk-assessment, and management systems are set up and monitored.
5. **Board effectiveness** - The board works as an effective team, using the appropriate balance of skills, experience, backgrounds and knowledge to make informed decisions.
6. **Diversity** - The board's approach to diversity supports its effectiveness, leadership and decision making.
7. **Openness and accountability** - The board leads the organisation in being transparent and accountable.
8. **Representation, interests and democracy** - The students' union is established as a democratic organisation that fundamentally exists to represent the needs of its membership. The principle of 'Democracy' is fundamental to all Students' Unions and is enshrined in the 1994 Education Act. This principle looks for students' unions to demonstrate that their membership is at the heart of the organisation. It also sets an expectation that students' unions should have fair and transparent democratic processes and procedures which are accessible to all.

The application of the Charity Governance Code as an evaluation tool was revisited in Summer 2022 as part of the onboarding of newly appointed trustees, with the facilitation of an external Trustee Training provider.

Actions undertaken through 2022/23

- A review of the Union strategy, progress, and adaptation to the inflationary pressures on students and the Union.
- An Executive Summary of Union activities provided at all Board and sub-committee meetings.
- An analysis and report to the Board and University Governors on the diversity of elected student representatives and maintenance of board gender balance
- Regular fortnightly catch ups scheduled to allow time for trustees (particularly student trustees) to discuss board matters and understand how they relate to the day-to-day operation of the Students' Union.

Trustees' Report (continued) for the year ended 31 July 2023

DATA PROTECTION

As there was no formal requirement to do so, Trustees have decided to not appoint a formal Data Protection Officer as detailed in the Regulations, however, compliance with the regulations is the responsibility of a formally appointed Data Protection Champion, which during 2022/23 was the Chief Executive Officer. In addition, one of the lay trustees is Data Protection Officer for a law firm and is able to provide specialist support in this area.

There were no reportable incidents in 2022/23

SUSTAINABILITY

Staffordshire University Students' Union has embedded a commitment to sustainability throughout its work, which has extended in partnership with the University. The Student's Union is an active partner in a joint working group with the University with the joint goals of achieving carbon neutrality of buildings by 2030 and making significant reductions in carbon emissions associated with all activities in order to become a net zero University.

The Student's Union was awarded 'Excellent' in the NUS Green Impact Award scheme, for the sixth consecutive year.

RESPONSIBILITIES OF THE TRUSTEES

The trustees are ultimately responsible for the governance of Staffordshire University Students' Union. They are also responsible for the operations of the Union. This includes approving policy, procedure, strategy, budgets, and ensuring compliance with the Constitution, Byelaws and the requirements of companies acts and education acts.

The trustees are responsible for preparing the Trustees Annual Report and the Financial Statements in accordance with applicable law and regulations.

The Trustees will:

- Accept ultimate responsibility for directing the affairs of the charity, and ensuring it is solvent, well-run, and delivering the charitable outcomes for the benefit of members.
- Abide, individually and collectively, to the Nolan Principles.
- Undertake a skills audit upon recruitment (Community Trustees, University Trustee and Selected Student Trustees only).
- Undergo a full induction upon starting office.
- Undertake continuous professional development as a trustee, and
- Complete and keep an updated Register of interests.

The Student's Union is a democratic organisation and the Board of Trustees delegate authorities (subject to limitations and safeguards that ensure the legality of its decisions) to the Executive Committee, that then harnesses the wider input of students, through Student Representative Council and Student Forums, in policy shaping decisions.

The Officer Trustees oversee the day-to-day operation of the Students Union as its Executive Team. They meet regularly with the management of the Students Union as a Leadership Team, ensuring the continued focus of the organisation on its objectives.

There is delegated responsibility through the Chief Executive Officer for operational decision making and accountability within the departments in accordance with a regularly reviewed framework of delegated responsibility.

The trustees meet a minimum of four times per year, with the dates of these meetings set for the year ahead according to availability of the members.

PUBLIC BENEFIT

The trustees confirm that they have complied with the duty in Section 4 of the Charities Act (2006) to have due regard to the Charity Commission's general guidance on public benefit. The charitable purposes of Staffordshire University Students' Union are stated in the 'Objects and Activities' and the Trustees ensure that these purposes are carried out for the public benefit.

Trustees' Report (continued) for the year ended 31 July 2023

OBJECTIVES AND ACTIVITIES

Staffordshire University Students' Union's ("the Union") charitable objectives are the advancement and education of students at Staffordshire University for the public benefit by:

- Promoting the interests of students at Staffordshire University during their course of study and representing, supporting, and advising members
- Being acknowledged as the recognised representative channel between the students and the university and a representative channel between the students and any other external bodies
- Providing social, cultural, sporting, and recreational activities and forums for discussions and debate for the personal development of its members

The Union has referred to the guidance contained in the Charity Commission's general guidance on public benefit (PB1) when reviewing its' aims and objectives and in planning future activities.

The 2022/23 Academic year was Year One of the Students Unions implementation of its Strategy: Towards 2030. This strategy has recommitted to the vision, refined the values and adopted three core themes of:

- A Sense of Belonging,
- An Experience You Shape
- Support you Can Trust.

**Our Vision is that every Staffordshire University student will be proud to be a part of Staffs
- Its' University, its' Students' Union, the locality, and its' learner community.**

Our Values

Putting Students First

Our students are the focus of our work. We are passionate about them, led by them and represent and advocate them at every opportunity. They are our first consideration in everything we do.

Welcoming

We recognise the importance of creating an open and honest environment that our students can trust. We will be there for you; helping you to feel welcome and part of the wider student community.

Enabling

We recognise our role is to support students through their time at University and what underpins our approach is a focus on giving our members and staff the ability and confidence to undertake things for themselves, rather than always serving up a solution.

Actively Inclusive

Our membership is constantly changing and reflects a broad range of backgrounds, ages, lifestyles, and experiences. Our approach is to actively find ways to listen to, connect and welcome in those individuals to unite as a community and to demonstrate that everyone is valued.

Innovative

We believe we can make things happen and seek out ways to challenge ourselves and find new approaches or solutions to achieve results. We don't feel constrained by convention, and we are willing to revisit and re-engineer our work if it gets better results.

Responsible

We recognise the responsibilities we have as an organisation towards our members, our staff, the University and the wider communities we are part of. We ensure we understand the impact of our actions and actively seek ways of eliminating or mitigating any negative impacts or consequences.

22/23 Progress on the Strategy	
Priorities	
Early intervention with applicants to connect the to the Staffordshire experience and fellow students, and co-ordinated support for their orientation and journey through University.	- Core Union team accessing Campus Connect on a regular basis to connect with students. - International Q & A session for international students mapped in and planned for the summer 14,000 pre-arrival / welcome emails sent to students since the start of September 22. - Full-year workstreams now embedded with a full programme of events and celebrations planned. - Results are now available for transition survey which enables us to focus our work. Agreement now confirmed for this to be embedded in the welcome and transition cycle. Barriers to engagement identified and actioned. - International welcome video completed for those students not attending in person induction and later arrivals. - Data and insight available to identify entry points for all new students.
Highlight the wealth of opportunities and range of activities and events available at (and around) Staffs as a personalised and continuous "feed".	- London satellite Creating Connections event held with local invited partners to develop the programme offer. - Take-over nights in venues hosted, to build relationships and provide alternative offers to students. - Local group meeting for small businesses sellers and Keele Union. - Events group now set up for Stoke and Stafford to identify events and collaborations with the University and Union. - International focus meetings taking place each month to develop programme with our co-ordinators. - In London we are working with HERE East and the university experience team to achieve a breadth of events. - Spiral induction programme extended to match academic calendar and student journey cycles, working as cross Union and University departments to achieve this.
A sense of Belonging	- Financial barriers dues to the cost of living were identified in the second semester, resulting in the implementation of access to a fund for purchasing membership if a student is in financial hardship. - Relationships with Sports Centre built & a shared summer planning day and problem-solving event to take place. - Union & Service Manager monthly catch ups proving productive to maintain collaborative working on events to deliver this programme and reduces friction or duplication - Annual calendar of dates has been developed and shared with key colleagues. University access provided so this is developing as main source of Whats On information that feeds into Beacon App. - Officer led manifesto aim to celebrate diversity and inclusion so will support the progression of this work. - Championed student experience & value in student village consultation for new build tender. - Change in lettings portfolio away from large halls enabling improved university collaboration. - Work with Council to reach landlords regarding family accommodation availability who take families to support international students with dependents. - Regular meetings with the council to build positive relationships. - Work with Keele and our institution to progress the work around a replacement landlord accreditation scheme with the cessation of the local council supported scheme.
Identify and minimise points of friction to involvement to improve the breadth of participation across the membership.	- Raise awareness of the diversity of the community at Staffs; educate on the cultural & social competency - and behaviours - of the membership (to value and respect the Inclusion of everyone) - Work with partners to provide easy transition to accommodation that meets individual's needs, through their time with Staffs. Assure the quality, value and fairness of available accommodation and improve the perception of students as residents of the community

Priorities

22/23 Progress on the Strategy

Empower the Student Voice through an informed, connected and evidence-led network of representatives that actively engages with relevant parties to develop continuous improvement to the student experience.

- Rep Hub engagement developed; proportion of trained reps increased to 70%. NSS22 (National Student Survey) data shared to equip reps, higher number of total reps than same point last year. Self-evaluation outstanding.
- Significant increase in FTO nominations in Leadership Race (33 initial, 22 confirmed). Increase in Dept Rep nominations (only 3 vacant vs up to half previously). Termly recognition stipends implemented.
- Student Experience issues mapped against structures for escalation and results are evident and feedback.
- Officers posting in Rep Hub to seek department rep opinions and advice on key pieces of work to enable us to be representative of the student communities – strike, timetabling and feedback are notable examples.

Continue to build and support student groups and networks to bring together students to pursue co-curricular and extra-curricular activities across and between campuses.

- Staff accessing Campus connect with limited results following welcome activity.
- Staff teams are promoting and creating chats.
- We have now invited clubs and societies committees to administer sections on the platform to enable early intervention and conversion.
- Utilisation of the group discussions to shape our give it a go programme. Pathway for discussion to engagement.

An Experience you can shape

Expand the opportunities, beyond employed Team Members, for students to shape the delivery of services, through regular user forums, service ambassadors and event team

- Union Together Day discussions and workshop to engage staff complete. Feedback compiled.
- Session at Leadership Team to work through feedback from staff contributions and agree approach.
- Leadership Team and approved/consolidated into overview spreadsheet agreed for it to be placed as recurring item on the agenda.
- Non trading areas complete.

Implementation of a methodical and consistent service follow-up programme to measure and evaluate how well we are doing, across the Union services in delivering a quality and trusted experience for students. This to be backed up with programmes to test and develop experience touchpoints.

- Follow up survey email for advice completed, QR code set up for commercial outlets to capture feedback.
- Some feedback captured from club nights, more work to be done to understand challenges with events.
- Continuing to build on feedback mechanisms with forms for Stafford students and automated "flows" to keep relevant departments informed.
- Complaint/praise and incident capture established and monitored.
- Shadowing taken place in advice services to understand team delivery workflows.
- Front of House workflow analysis complete to understand first point of contact with recommendations and changes being worked through.
- Work not complete across all departments/services. Prioritised focus for year ahead.

Priorities	22/23 Progress on the Strategy
We will be transparent in our work; actions taken (or not), in relation to member feedback, will be clearly communicated in a timely way. We will communicate clearly and regularly how we are representing students' academic and wider interests.	• Increased utilisation of Rep hub has enabled a better connectivity with the academic representative structures. • Departments worked through success and impacts for communication to students at each semester. • We ran speak week where we gathered feedback forms students on improvements which were worked through with academics and fed back to contributors. • Transforming student outcomes is a new board that we are attending, this has enabled us to become a member of a 'closing the feedback loop' task and finish group for over the summer. • Officer session planned to share the importance of appropriate student feedback. • Student written report on student issues for all schools prepared and shared.
Support you can trust Wellness awareness, safety and inclusive design principles will be embedded into all our services, ensuring appropriate referral channels to professional practitioners are known and used effectively.	• MH (Mental Health) first aid training for all our wellbeing and inclusion officers for clubs and societies to equip with basic skills and enable appropriate referral points. • Implementation of an urgent referral system through adverse reporting to wellbeing team agreed and in place. • External pathways identified for satellite campus and shared with students. • All out of hour's provision and external sources of support are available in termly communications and Union website. • Positive working relationship in place with MIND with a network leading on training package. • Agreed a services connection conference for the 19th of September to share with all academic and wider staff the services we provide and how we connect. • Regular meetings now in place to share concerns and issues for students in relation to safety with our community police officer. • We will be co-chairing a student safety group from September with representatives from across the Institution attending.
The professionalism and quality of our organisation and services will be evidenced through periodic assessment and accreditation to external quality standards (BBN, Green Impact, Advice Quality Standard, Investors in People/Volunteers, Disability Confident).	• Greenpad discussion with Keele to finalise quality assurance provision with the removal of NLAS. • Student manifestos work complete and ready for September launch, this sets standards and expectations for key University and Union services to students. • Green Impact submitted and audited resulting in retention of Excellence standard. • Best Bar None assessment completed; retaining Gold standard, and awarded best Students Union 22/23. • Advice and Advocacy manager assessing Advice quality charter to map where we would be if we embarked on formal accreditation.

Trustees' report (continued) for the year ended 31 July 2023

The Year Ahead

A Board review of the priorities into year two of the Strategic Plan have identified the following objectives:

A Sense of Belonging

- customise the pre-arrival emails to allow suggestions about the events, groups and activities that might be of interest to incoming students.
- Evaluation of belonging and transition data to identify key strands of work and Theory of Change
- Have built a small base of local partners who have a rotation of events.
- A renewed focus on the broader student experience working closer with all departments of the Union and University to showcase the opportunities we have to offer alongside the range of activities which happen across all our main sites.
- share a diverse range of student stories about their union involvement and the benefit that this has had on their student experience.
- Diversity is visually identifiable across the institution as a tangible part of our spaces and services.
- Transfer out of PBSA accommodation contract, without impacting on our students.
- 80% of To Let Boards removed within radius of campus (subject to Right to Rent Bill clarifications)

An Experience You Shape

- Successful new voice initiatives established as standard practice across institution.
- Pilot Evasys (module evaluation system) on behalf of the University in a small area of the University to improve engagement and improve experience.
- Departments using Campus Connect for learning and to develop and introduce a programme of give-it-a-go activity.
- Each team has an established customer satisfaction follow up mechanism (that shapes services)
- Work with other departments (engagement/voice) to implement feedback mechanisms that can demonstrate closing the loop.
- Union wide methodically and digital complaint system incorporated into all services with information department reviews.
- To be in a position to launch the Closing the Feedback Loop package to students.
- For activities to have a platform that improves our service and engagement opportunities for our student leaders. .

Support You can Trust

- Formal/structured opportunities for sharing impacts and outcomes are established and delivered consistently (acknowledging breadth of Union services)
- Celebration of student successes consistently delivered in targeted areas of the institution.
- Celebration of University successes shared and communicated (P2BS refocus)
- Develop First Responder training for Staff and volunteers across the Union.
- A more joined up approach with wellbeing and inclusion to ensure a student's experience at first point of contact is as supportive as possible.
- Develop and deliver citizenship modules so students know what to expect and understand their roles as active citizens.
- To have reviewed formal accreditation across our outstanding areas and to provide the board with appropriate recommendations for work to be undertaken.
- To have created a culture with the new officers where reporting back to students becomes part of the day-to-day work.
- To have agreed and have in place an appropriate mechanism for quality assurance in student housing.

These Core Themes will be supported by four enabling pieces of work covering Engagement, Partnership, People & Culture and Finance & Resources.

Trustees' report (continued) for the year ended 31 July 2023

BASIS OF ACCOUNTING

The annual financial statements of Staffordshire University Students' Union and its subsidiary are attached to this Report. They are prepared using the *Accounting and Reporting by Charities: Statement of Recommended Practice (FRS102.)*

GOING CONCERN

The financial relationship between Staffordshire University and the Union is agreed annually in the form of a Financial Memorandum, and as determined in the Memorandum of Co-Operation. The Financial Memorandum confirms the annual allocation of a Block Grant paid by the University and further support in the form of accommodation provided on an in-kind basis. This in-kind support is fundamental to the relationship between the University and the Union.

There is no reason to believe that the support from the University will not continue for the foreseeable future, as the Education Act (1994) imposes a duty on the University to ensure the financial viability of its student representative body. These Financial Statements have therefore been prepared on a going concern basis.

PRINCIPLE FUNDING SOURCES

The primary source of the Union's funding is derived from the annual Block Grant from Staffordshire University. In addition, designated funding grants were provided for programmes related to the support of students at the University campus London & Stafford, and for International Engagement, with the shift in student demographics for 22/23. The remainder of income is from; surplus generating activity of trading outlets, student memberships for sports clubs & general interest societies; student events; and the gift-aid donation of all profits by SSUE Ltd.

FUNDRAISING

Staffordshire University Students Union supports the work and objectives of the Fundraising Regulator, however, as a students' union, the majority of our income is derived directly from the University, and we do not fundraise in the manner for which the Regulator seeks to regulate. Consequently, the Union has not affiliated to the Fundraising Regulator as the Union does not believe expenditure on the levy would be in the best interests of our members' or congruent with our charitable purpose.

RESERVES AND RESERVES POLICY

The reserves policy of Staffordshire University Students' Union is to maintain a level of unrestricted funds, not committed or invested in tangible assets, which will enable the Union to ensure continuity of activity and the ability to adjust, in a measured way, to any significant changes in resources.

- To provide funds which can be designated to specific projects to enable these projects to be undertaken at short notice.
- To protect the financial stability of the Union against adverse economic conditions within its trading operations.
- To provide a fund for capital replacement / refurbishment

The Reserves policy recognises that reserves are necessary to maintain the day-to-day operations of the Union for a period of up to 4 months, should anything disrupt its income sources. This would currently equate to approximately £466,000.

The measure of free reserves has historically been, net assets, less restricted and designated funds, less fixed assets attributable to unrestricted funds. Currently this amount is £39,319. However, the Trustees recognise that under FRS102 there is also a balance sheet provision of £1,014,823 against a long-term (14 year) pension liability and repayment plan. Taking this into account the immediately available reserves are the unrestricted funds (excluding the pension liability) less fixed assets [£1,054,142]

Following the latest triennial revaluation, which is effective in 2023-24, the repayment period for repayments of pension liability has been extended to May 2037

Trustees' report (continued) for the year ended 31 July 2023

RISK MANAGEMENT

The Trustee Board of the Students' Union has examined the major strategic, business and operational risks faced by Staffordshire University Students Union. A risk register has been established and significant changes to risks are identified and monitored through the Finance, Staffing and Risk Sub-committee.

Where appropriate, systems and procedures have been introduced to minimise or mitigate the risks the Students' Union faces. Budgetary and internal control risks have been minimised by the implementation of procedures for authorisation of all transactions and projects.

Procedures are in place to ensure compliance with health and safety for staff, volunteers and participants on all activities organised by the Students Union and, public liability insurance has been maintained at £10 million.

The key risks of the relationship and financial sustainability of the University as major supporter are actively managed, with an open dialogue and understanding of the co-operation between both parties. There is a support commitment from the University to both the block grant and trading operation of the Students Union, with additional support for specific projects like the re-invigoration of campus and outreach to satellite campuses.

In partnership with the University the Students Union is working with the University to manage the risk of falling student numbers either through recruitment or retention and the resultant impact on the finances of both organisations. We are also in consultation on how the demographics of future students will change in response to the emerging University strategy.

In the development of a lettings service for students and the consideration of potential secondary trading activity and associated risks, the Students Union established a separate trading enterprise in November 2015 through which it conducts its social enterprise business with the community. This is a limited company, wholly owned by the charity, the accounts of which have been consolidated in this report.

REMUNERATION

The Trustees consider the board of trustees and the 3 Senior Managers as comprising the key management personnel of the charity in charge of directing and controlling the charity and running and operating the charity on a day-to-day basis.

All trustees give of their time freely and no trustee remuneration was paid in the year. In line with the constitution and democracy of the Students Union, four of the trustees are elected to perform the duties of full-time Executive Officers, providing representation of student issues to the Students' Union, University and wider society. For this role they are remunerated, at a rate equivalent to the median sabbatical salary, across the sector, and incremented in line with the cost-of-living awards applied to its staff by the University each year.

Details of Trustee expenses and related party transactions are disclosed in note 25 of the accounts. These relate to the co-operation with the University (the primary funder and landlord) and to the ownership by the Students Union of the subsidiary trading company (Staffordshire Students Union Enterprises Limited), and its charged supply of support services to the company.

Trustees are required to disclose all relevant interests and register them with the Finance Manager and, in accordance with the charity's Good Governance Policy, withdrawing from any decision making where a conflict of interest could arise.

The pay of the charity's Senior Staff Member is reviewed annually and increased in accordance with University Cost of Living awards (3.0% in 2022/23). In view of the nature of the charity and its economy of operations, the trustees consider that a multiple of up to 2.5 the median salary for UK employees is appropriate for this role.

The remuneration is also bench-marked with charities of a similar size and activity to ensure that the remuneration set is fair and not out of line with that generally paid for similar roles.

The ratio comparing the highest full-time salary to the lowest full-time salary is 3.8 to 1. The average ratio for organisations within the not-for-profit sector with 100-250 employees is 7.0 to 1 (People Count Third Sector report 2022).

Trustees' report (continued) for the year ended 31 July 2023

EXTERNAL AFFILIATIONS

Under the Education Act (1994) the Union is required to report to its members, on an annual basis, all current external affiliations.

During the 2022/2023 academic year the Students' Union was affiliated to the following organisations:

National Council for Voluntary Organisations (included in the NUS affiliation fee)	£ Nil
National Union of Students (NUSUK) Membership	£16,640
NUS Charity Membership	£4,160
Citizens Advice Bureau	£273
Institute of Money Advisers*	£520

Activity Group Affiliations

Historia Normannis Living History Society	£24
UCCF: The Christian Unions	£ NIL
Student Radio Association	£96
Believers Love World Campus Ministry	£ NIL

Subsidiary Affiliations

Chartered Institute of Housing*	£169
The Property Ombudsman	£195
National Residential Landlords Association	£228

TOTAL cost of all affiliations in the year	£22,305
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* Affiliation of professional staff members/CIPD

Statement of Trustees' responsibilities for the year ended 31 July 2023

The charity trustees are responsible for preparing a Trustees' Annual Report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). The law applicable to charities in England and Wales requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, of the charity for that period. In preparing the financial statements, the trustees are required to:

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

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the charity and all financial information included on the charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements.

Disclosure of information to auditors

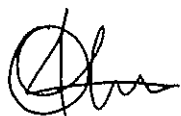
Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charitable group's
- auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charitable group's auditors are aware of that information.

CONCLUSION

The Trustees would like to sincerely thank the members, volunteers, staff, and stakeholders of Staffordshire University Students' Union, not least Staffordshire University, who all provide an invaluable contribution to the ongoing success and development of the Union.

This report was approved by the Trustees on 20th October 2023 and signed on their behalf.



Olayemi Ajiteru
Chair of the Trustees and President of the Students Union 2023-2024

Independent auditors' report to the Members of Staffordshire University Students' Union

Opinion

We have audited the financial statements of Staffordshire University Students' Union (the 'parent charity') and its subsidiary (the 'group') for the year ended 31 July 2023 which comprise the consolidated statement of financial activities, the consolidated balance sheet, the charity balance sheet, the consolidated statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and of the parent charity'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 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 Auditors' 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 United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

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

Independent auditors' report to the Members of Staffordshire University Students' Union (continued)

Other information

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

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustees' report is inconsistent in any material respect with the financial statements; or
- the parent charity has not kept sufficient accounting records; or
- the parent charity financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the Trustees are responsible for the preparation of the financial statements which 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 group's and the parent charity'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 group or the parent charity or to cease operations, or have no realistic alternative but to do so.

Independent auditors' report to the Members of Staffordshire University Students' Union (continued)

Auditors' responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act 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 auditors' 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:

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

- the senior statutory auditor ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the charity through discussions with trustees and other management, and from our commercial knowledge and experience of the sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charity, including the financial reporting legislation, Charities Act 2011, taxation legislation, anti-bribery, employment, and environmental and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the Group and Charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud;
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

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

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates set out in Note 2 were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

Independent auditors' report to the Members of Staffordshire University Students' Union (continued)

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

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with HMRC, relevant regulators and the group and charity's legal advisors.

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

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditors' report.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and its trustees, as a body, for our audit work, for this report, or for the opinions we have formed.



Dains Audit Limited
Statutory Auditors
Chartered Accountants
Suite 2, Albion House
2 Etruria Office Village
Forge Lane
Stoke on Trent
Staffordshire
ST1 5RQ

Date: 20.10.23

Dains Audit Limited are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

**Consolidated Statement of financial activities
for the year ended 31 July 2023**

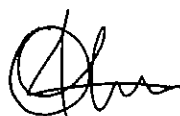
	Note	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:					
Donations and legacies	5	1,134,600	88,285	1,222,885	1,217,045
Charitable activities	6	1,518,927	25,660	1,544,587	1,523,328
Lettings and other income		197,001	-	197,001	186,722
Investments		16,429	-	16,429	503
Total income		2,866,957	113,945	2,980,902	2,927,598
Expenditure on:					
Lettings and other expenditure		136,989	-	136,989	132,977
Charitable activities	7	2,779,026	138,475	2,917,501	2,757,661
Total expenditure		2,916,015	138,475	3,054,490	2,890,638
Net movement in funds before other recognised gains		(49,058)	(24,530)	(73,588)	36,960
Other recognised gains:					
Gain on revaluation of pension scheme		93,317	-	93,317	-
Net movement in funds		44,259	(24,530)	19,729	36,960
Reconciliation of funds:					
Total funds brought forward		42,866	77,743	120,609	83,649
Net movement in funds		44,259	(24,530)	19,729	36,960
Total funds carried forward		87,125	53,213	140,338	120,609

Staffordshire University Students' Union

Consolidated balance sheet
As at 31 July 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	12	31,441	37,531
		<u>31,441</u>	<u>37,531</u>
Current assets			
Stocks	14	44,950	37,727
Debtors	15	83,299	100,414
Cash at bank and in hand		1,152,904	1,216,152
		<u>1,281,153</u>	<u>1,354,293</u>
Creditors: amounts falling due within one year	16	(190,919)	(180,893)
Net current assets		<u>1,090,234</u>	<u>1,173,400</u>
Total assets less current liabilities		<u>1,121,675</u>	<u>1,210,931</u>
Creditors: amounts falling due after more than one year	17	(981,337)	(1,090,322)
Total net assets		<u><u>140,338</u></u>	<u><u>120,609</u></u>
Charity funds			
Restricted funds	18	53,213	77,743
Unrestricted funds			
General funds	18	16,365	-
Unrestricted funds excluding pension liability	18	1,085,583	1,205,336
Pension reserve	18	(1,014,823)	(1,162,470)
Total unrestricted funds	18	<u>87,125</u>	<u>42,866</u>
Total funds		<u><u>140,338</u></u>	<u><u>120,609</u></u>

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



Olayemi Ajiteru
Chair of the Trustees and President of the Students' Union
2023-2024
Date: 20.10.23

The notes on pages 25 to 45 form part of these financial statements.

Charity Statement of financial position
As at 31 July 2023

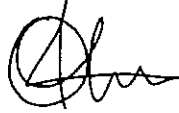
	Note	2023 £	2022 £
Fixed assets			
Tangible assets	12	31,228	36,446
Investments	13	1	1
		<u>31,229</u>	<u>36,447</u>
Current assets			
Stocks	14	44,950	37,727
Debtors	15	138,467	137,131
Cash at bank and in hand		1,076,327	1,177,669
		<u>1,259,744</u>	<u>1,352,527</u>
Creditors: amounts falling due within one year	16	(169,298)	(178,043)
Net current assets		<u>1,090,446</u>	<u>1,174,484</u>
Total assets less current liabilities		<u>1,121,675</u>	<u>1,210,931</u>
Creditors: amounts falling due after more than one year	17	(981,337)	(1,090,322)
Total net assets		<u><u>140,338</u></u>	<u><u>120,609</u></u>
Charity funds			
Restricted funds	18	69,578	77,743
Unrestricted funds			
Unrestricted funds excluding pension liability	18	1,085,583	1,205,336
Pension reserve	18	(1,014,823)	(1,162,470)
Total unrestricted funds	18	<u>70,760</u>	<u>42,866</u>
Total funds		<u><u>140,338</u></u>	<u><u>120,609</u></u>

Staffordshire University Students' Union

Charity Statement of financial position (continued)
As at 31 July 2023

The charity's net movement in funds for the year was £19,729 (2022 - £36,960).

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



Olayemi Ajiteru
Chair of the Trustees and President of the Students' Union
2023-2024

Date: 20.10.23

The notes on pages 25 to 45 form part of these financial statements.

**Consolidated statement of cash flows
for the year ended 31 July 2023**

	2023 £	2022 £
Cash flows from operating activities		
Net cash used in operating activities	(53,613)	(5,477)
Cash flows from investing activities		
Purchase of tangible fixed assets	(9,635)	(26,793)
Net cash used in investing activities	(9,635)	(26,793)
Cash flows from financing activities		
Net cash provided by financing activities	-	-
Change in cash and cash equivalents in the year	(63,248)	(32,270)
Cash and cash equivalents at the beginning of the year	1,216,152	1,248,422
Cash and cash equivalents at the end of the year	1,152,904	1,216,152

The notes on pages 25 to 45 form part of these financial statements

**Notes to the financial statements
for the year ended 31 July 2023**

1. General information

Staffordshire University Students' Union is a Charitable Incorporated Organisation (CIO), registered number 1173330. The CIO is registered in England and Wales and the registered office is at College Road, Stoke-on-Trent, Staffordshire, ST4 2DE. The Charity has no share capital.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

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

The consolidated statement of financial activities (SOFA) and consolidated balance sheet consolidate the financial statements of the charity and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis.

2.2 Going concern

As stated in the Trustee's Report, the Trustees believe there are no material uncertainties that call into doubt the group's ability to continue as a going concern and the accounts have therefore been prepared on a going concern basis. The Trustees have reviewed the group's finances considering the current climate and consider cash holdings to be sufficient to ensure adequate cashflow for the foreseeable future.

2.3 Income

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

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

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

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

2. Accounting policies (continued)

2.4 Expenditure

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

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

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

All expenditure is inclusive of irrecoverable VAT.

2.5 Government grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the consolidated statement of financial activities over the expected useful lives of the assets concerned. Other grants are credited to the consolidated statement of financial activities as the related expenditure is incurred.

2.6 Taxation

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

2.7 Tangible fixed assets and depreciation

The de minimis level for the capitalisation of tangible fixed assets is £1,000 which are recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

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

At each reporting date the charity assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined to be the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

Notes to the financial statements
for the year ended 31 July 2023

2. Accounting policies (continued)

2.7 Tangible fixed assets and depreciation (continued)

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method

Depreciation is provided on the following basis:

Fixtures and fittings	- 25% - 33% per annum
-----------------------	-----------------------

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

2.8 Investments

Investments in subsidiaries are valued at cost less provision for impairment.

2.9 Stocks

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

2.10 Financial Instruments

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

Debtors

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

Cash at bank and in hand

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

Liabilities and provisions

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

2. Accounting policies (continued)

2.11 Pensions

The Union contributes to the Student's Union Superannuation Scheme (SUSS) which is a defined benefit pension scheme which is externally funded and contracted out of the State Second Pension. The fund is valued at least every three years by a professionally qualified independent actuary with the rates of contribution payable being determined by the trustees on the advice of the actuary. The scheme operates as a pooled arrangement, with contributions paid at a centrally agreed rate. The financial statements reflect at fair value the assets and liabilities arising from the Union's retirement benefit obligations and any related funding. The operating costs of providing retirement benefits to employees are recognised in the accounting period(s) in which the benefits are earned by the employees, and the related finance costs and any other changes in value of the assets and liabilities are recognised in the accounting periods in which they arise.

The Union also auto-enrolls employees into the National Employment Savings Trust (NEST), an independently run defined contribution scheme, and participates in the Aegon money purchase scheme which is accounted for as a defined contribution scheme.

2.12 Fund accounting

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

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

**Notes to the financial statements
for the year ended 31 July 2023**

3. Critical accounting estimates and areas of judgment

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

Critical accounting estimates and assumptions:

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

(i) Useful economic lives of tangible assets

The annual depreciation charge for tangible fixed assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. This is re-assessed annually and amended to reflect current estimates, based on technological advancement, future investments, economic utilisation and the physical condition of the assets.

(ii) Pension deficit contribution

The charity has entered into a commitment to provide deficit funding to the Students' Union Superannuation Pension Scheme, of which it is a contributing employer. Under FRS 102, the fair value of the commitment is recognised. The calculation of the fair value of the commitment is subject to an assumption of the discount rate. The discount rate is determined by reference to market yields at the reporting date on high quality corporate bonds. See note 24.

(iii) Donation of facilities by Staffordshire University

In accordance with the Charities SORP FRS 102, the Union has valued the benefit it receives from occupying 3,088.50 sqm of facilities owned by the University on a rent-free basis, at the trustees' estimate of market value (£98 sqm) at £302,600 (2022 - £302,600).

(iv) Support costs

Many of the costs incurred by the Union such as support staff costs and service costs are shared between activities. The Union's policy is to allocate these costs on the basis of assessed consumption.

Notes to the financial statements
for the year ended 31 July 2023

4. **Subsidiary trading company**

Staffordshire University Students' Union owns 100% of the issued ordinary share capital of its subsidiary, Staffordshire Students' Union Enterprises Limited, Company number 09849741. The subsidiary was incorporated on 30 October 2015. Its taxable profits are donated to the Union. A summary of the subsidiary's trading results is shown below.

The net assets of Staffordshire Students' Union Enterprises Limited at 31 July 2023 amounted to £1 (2022 - £1).

	2023 £	2022 £
Turnover	197,001	186,722
Administrative expenses	(136,989)	(132,977)
Interest receivable and similar income	179	6
Gift aid donation	(60,191)	(53,751)
	<u>-</u>	<u>-</u>

5. **Income from donations and legacies**

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Support in Kind	302,600	-	302,600
Recurrent Block Grant	832,000	-	832,000
Other University grants	-	88,285	88,285
	<u>1,134,600</u>	<u>88,285</u>	<u>1,222,885</u>

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Support in Kind	302,600	-	302,600
Recurrent Block Grant	832,000	-	832,000
Government grants	7,945	-	7,945
Other University grants	-	74,500	74,500
	<u>1,142,545</u>	<u>74,500</u>	<u>1,217,045</u>

Notes to the financial statements
for the year ended 31 July 2023

5. Income from donations and legacies (continued)

The government grants figure consists of £nil (2022: £7,945) relating to a Coronavirus Job Retention Scheme (CJRS) Grant from the government. The CJRS grant was set up to cover the costs of staff placed on furlough due to the Covid19 restriction and this amount represents the costs which can be claimed under CJRS for the period to 31 July 2023.

6. Income from charitable activities

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Advice and representation	161	-	161
Other income	5,315	-	5,315
Clubs and societies	-	25,660	25,660
Venues & retail	1,513,451	-	1,513,451
	<u>1,518,927</u>	<u>25,660</u>	<u>1,544,587</u>

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Advice and representation	12,809	-	12,809
Other income	14,924	-	14,924
Clubs and societies	-	19,289	19,289
Venues & retail	1,476,306	-	1,476,306
	<u>1,504,039</u>	<u>19,289</u>	<u>1,523,328</u>

Notes to the financial statements
for the year ended 31 July 2023

7. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Advice and representation	284,196	98,696	382,892
Venues & retail	1,901,851	-	1,901,851
Employability, activity & skills	135,522	16,365	151,887
Campaigns and communications	150,833	-	150,833
Clubs & societies	4,024	23,414	27,438
Provision of space	302,600	-	302,600
	<u>2,779,026</u>	<u>138,475</u>	<u>2,917,501</u>

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Advice and representation	327,532	33,757	361,289
Venues & retail	1,765,447	-	1,765,447
Employability, activity & skills	146,349	18,135	164,484
Campaigns and communications	138,319	-	138,319
Clubs & societies	3,873	21,650	25,523
Provision of space	302,599	-	302,599
	<u>2,684,119</u>	<u>73,542</u>	<u>2,757,661</u>

Notes to the financial statements
for the year ended 31 July 2023

7. Analysis of expenditure on charitable activities (continued)

Summary by expenditure type

	Staff costs 2023 £	Depreciation 2023 £	Other costs 2023 £	Total 2023 £
Advice and representation	267,266	2,444	113,182	382,892
Venues & retail	915,486	26,213	960,152	1,901,851
Employability, activity & skills	116,273	-	35,614	151,887
Campaigns and communications	117,882	-	32,951	150,833
Clubs & societies	2,480	-	24,958	27,438
Provision of space	-	-	302,600	302,600
	<u>1,419,387</u>	<u>28,657</u>	<u>1,469,457</u>	<u>2,917,501</u>

	Staff costs 2022 £	Depreciation 2022 £	Other costs 2022 £	Total 2022 £
Advice and representation	210,527	3,461	147,301	361,289
Venues & retail	901,691	40,450	823,306	1,765,447
Employability, activity & skills	128,791	220	35,473	164,484
Campaigns and communications	119,487	185	18,647	138,319
Clubs & societies	3,873	34	21,616	25,523
Provision of space	-	-	302,599	302,599
	<u>1,364,369</u>	<u>44,350</u>	<u>1,348,942</u>	<u>2,757,661</u>

Notes to the financial statements
for the year ended 31 July 2023

8. Analysis of expenditure by activities

	Activities undertaken directly 2023 £	Support costs 2023 £	Total funds 2023 £
Advice and representation	269,464	113,428	382,892
Venues & retail	1,793,467	108,384	1,901,851
Employability, activity & skills	125,952	25,935	151,887
Campaigns and communications	129,024	21,809	150,833
Clubs and societies	23,414	4,024	27,438
Provision of space	-	302,600	302,600
	<u>2,341,321</u>	<u>576,180</u>	<u>2,917,501</u>

	Activities undertaken directly 2022 £	Support costs 2022 £	Total funds 2022 £
Advice and representation	253,105	108,184	361,289
Venues & retail	1,661,182	104,265	1,765,447
Employability, activity & skills	139,534	24,950	164,484
Campaigns and communications	117,338	20,981	138,319
Clubs and societies	21,650	3,873	25,523
Provision of space	-	302,599	302,599
	<u>2,192,809</u>	<u>564,852</u>	<u>2,757,661</u>

Notes to the financial statements
for the year ended 31 July 2023

8. Analysis of expenditure by activities (continued)

Analysis of support costs

	Total funds 2023 £	Total funds 2022 £
Staff costs	168,632	169,294
Depreciation	2,444	3,461
Provision of space	302,600	302,599
Indirect trading	380	531
Finance & administration	21,001	20,073
Other support costs	26,486	22,024
Development	54,050	44,135
Defined benefit pension liability movement	(13,755)	(13,965)
Governance costs - auditors remuneration	14,342	16,700
	<u>576,180</u>	<u>564,852</u>

9. Auditors' remuneration

	2023 £	2022 £
Fees payable to the charity's auditor for the audit of the charity's annual accounts	<u>14,850</u>	<u>16,700</u>

10. Staff costs

	Group 2023 £	Group 2022 £	Charity 2023 £	Charity 2022 £
Wages and salaries	1,373,924	1,312,328	1,269,664	1,217,583
Social security costs	83,196	82,057	77,099	75,613
Contribution to defined contribution pension schemes	78,010	77,062	72,624	71,172
	<u>1,535,130</u>	<u>1,471,447</u>	<u>1,419,387</u>	<u>1,364,368</u>

Notes to the financial statements
for the year ended 31 July 2023

10. Staff costs (continued)

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

	Group 2023 No.	Group 2022 No.
Management and administration	42	41
Student staff	108	120
	<u>150</u>	<u>161</u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	Group 2023 No.	Group 2022 No.
In the band £60,001 - £70,000	1	1

Key management personnel are considered to be anyone who has authority and responsibility for planning, directing and controlling the activities of the charity. During the year, key management personnel received remuneration of £281,575 (2022 - £275,862).

11. Trustees' remuneration and expenses

During the year, Trustees received remuneration of £90,119 (2022: £88,583).

Each of the Executive Committee's sabbatical officers received remuneration as authorised in the Union governing document for the representation, campaigning and support work they undertake as distinct from their trustee responsibilities. During the year, four (2022: 4) sabbatical officers were paid as allowed.

During the year ended 31 July 2023, expenses totalling £699 were reimbursed or paid directly to 1 Trustee (2022 - £NIL to no trustees).

Notes to the financial statements
for the year ended 31 July 2023

12. Tangible fixed assets

Group

	Fixtures and fittings £
Cost or valuation	
At 1 August 2022	353,423
Additions	9,635
At 31 July 2023	363,058
Depreciation	
At 1 August 2022	315,892
Charge for the year	15,725
At 31 July 2023	331,617
Net book value	
At 31 July 2023	31,441
At 31 July 2022	37,531

Notes to the financial statements
for the year ended 31 July 2023

12. Tangible fixed assets (continued)

Charity

	Fixtures and fittings £
Cost or valuation	
At 1 August 2022	349,603
Additions	9,635
At 31 July 2023	<u>359,238</u>
Depreciation	
At 1 August 2022	313,157
Charge for the year	14,853
At 31 July 2023	<u>328,010</u>
Net book value	
At 31 July 2023	<u><u>31,228</u></u>
At 31 July 2022	<u><u>36,446</u></u>

13. Fixed asset investments

	Unlisted investments £
Charity	
Cost or valuation	
At 1 August 2022	1
At 31 July 2023	<u>1</u>
Net book value	
At 31 July 2023	<u>1</u>
At 31 July 2022	<u>1</u>

Notes to the financial statements
for the year ended 31 July 2023

13. Fixed asset investments (continued)

100% of the issued share capital of Staffordshire Students' Union Enterprises Limited is held by the Charity. Staffordshire Students' Union Enterprises Limited's principal activity are the advancement of education by providing and managing accommodation for students of the University. The Company is registered in England and its company number is 9849741.

14. Stocks

	Group 2023 £	Group 2022 £	Charity 2023 £	Charity 2022 £
Finished goods and goods for resale	44,950	37,727	44,950	37,727

15. Debtors

	Group 2023 £	Group 2022 £	Charity 2023 £	Charity 2022 £
Trade debtors	43,634	16,025	41,625	15,717
Amounts owed by group undertakings	-	-	60,191	67,270
Other debtors	3,010	56,025	1,000	38,695
Prepayments and accrued income	36,655	28,364	35,651	15,449
	83,299	100,414	138,467	137,131

Notes to the financial statements
for the year ended 31 July 2023

16. Creditors: Amounts falling due within one year

	Group 2023 £	Group 2022 £	Charity 2023 £	Charity 2022 £
Trade creditors	22,559	49,236	22,559	49,236
Other taxation and social security	19,629	17,909	19,629	17,909
Other creditors	68,590	78,158	49,370	78,158
Accruals and deferred income	80,141	35,590	77,740	32,740
	<u>190,919</u>	<u>180,893</u>	<u>169,298</u>	<u>178,043</u>

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

	Group 2023 £	Group 2022 £	Charity 2023 £	Charity 2022 £
Defined benefit scheme deficit funding liability	<u>981,337</u>	<u>1,090,322</u>	<u>981,337</u>	<u>1,090,322</u>

Of the defined benefit scheme deficit funding liability £156,374 (2022 - £314,737) is due between 2 and 5 years and £824,964 (2022 - £775,585) is due after more than 5 years.

Notes to the financial statements
for the year ended 31 July 2023

18. Statement of funds

Statement of funds - current year

	Balance at 1 August 2022 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 July 2023 £
Unrestricted funds					
General Funds	1,205,336	2,866,957	(2,970,345)	-	1,101,948
Pension reserve	(1,162,470)	-	54,330	93,317	(1,014,823)
	<u>42,866</u>	<u>2,866,957</u>	<u>(2,916,015)</u>	<u>93,317</u>	<u>87,125</u>
Restricted funds					
Clubs and societies	55,135	25,660	(23,414)	-	57,381
Digital Institute Funding	6,243	38,173	(38,173)	-	6,243
Reinvigoration Funding	16,365	-	(16,365)	-	-
Project income	-	18,000	(28,411)	-	(10,411)
International Co-ordination	-	15,763	(15,763)	-	-
Staffordshire Co-ordination	-	16,349	(16,349)	-	-
	<u>77,743</u>	<u>113,945</u>	<u>(138,475)</u>	<u>-</u>	<u>53,213</u>
Total of funds	<u>120,609</u>	<u>2,980,902</u>	<u>(3,054,490)</u>	<u>93,317</u>	<u>140,338</u>

A summary of the aims of the key restricted funds are:

Clubs and Societies - These are funds raised by the clubs and societies and administered by the Union for the specific benefit of that club or society which is ultimately under the control of the Union.

The digital institute funding is for supporting activities held at the shared space at University London.

The Reinvigoration Funding to support the reinvigoration of Student Groups & Activities.

Notes to the financial statements
for the year ended 31 July 2023

18. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 August 2021 £	Income £	Expenditure £	Balance at 31 July 2022 £
Unrestricted funds				
General Funds - all funds	1,240,720	2,833,809	(2,869,193)	1,205,336
Pension deficit	(1,214,567)	-	52,097	(1,162,470)
	<u>26,153</u>	<u>2,833,809</u>	<u>(2,817,096)</u>	<u>42,866</u>
Restricted funds				
Clubs and societies	57,496	19,289	(21,650)	55,135
Digital Institute Funding	-	40,000	(33,757)	6,243
Reinvigoration Funding	-	34,500	(18,135)	16,365
	<u>57,496</u>	<u>93,789</u>	<u>(73,542)</u>	<u>77,743</u>
Total of funds	<u>83,649</u>	<u>2,927,598</u>	<u>(2,890,638)</u>	<u>120,609</u>

19. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	31,441	-	31,441
Current assets	1,227,940	53,213	1,281,153
Creditors due within one year	(190,919)	-	(190,919)
Creditors due in more than one year	(981,337)	-	(981,337)
Total	<u>87,125</u>	<u>53,213</u>	<u>140,338</u>

Notes to the financial statements
for the year ended 31 July 2023

19. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	37,531	-	37,531
Current assets	1,276,550	77,743	1,354,293
Creditors due within one year	(180,893)	-	(180,893)
Creditors due in more than one year	(1,090,322)	-	(1,090,322)
Total	42,866	77,743	120,609

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

	Group 2023 £	Group 2022 £
Net income/expenditure for the year (as per Statement of Financial Activities)	(73,588)	36,960
Adjustments for:		
Depreciation charges	15,725	41,551
Increase in stocks	(7,223)	(11,397)
Decrease/(increase) in debtors	17,115	(2,411)
Increase/(decrease) in creditors	48,688	(18,083)
Increase/(decrease) in pension deficit funding liability	(54,330)	(52,097)
Net cash used in operating activities	(53,613)	(5,477)

21. Analysis of cash and cash equivalents

	Group 2023 £	Group 2022 £
Cash in hand	1,152,904	1,216,152
Total cash and cash equivalents	1,152,904	1,216,152

Notes to the financial statements
for the year ended 31 July 2023

22. Analysis of changes in net debt

	At 1 August 2022 £	Cash flows £	At 31 July 2023 £
Cash at bank and in hand	1,216,152	(63,248)	1,152,904
	<u>1,216,152</u>	<u>(63,248)</u>	<u>1,152,904</u>

23. Contingent liabilities

HMRC is currently challenging the application of the catering concession by Students Unions if they consider the establishment to be a pub or bar. Whilst the Union believes it has complied with the concession in good faith, the subjective nature of the interpretation of the concession could mean that HMRC take a different view and means that an accurate estimation of any potential liability cannot be made.

24. Pension commitments

SUSS Scheme (closed to future accrual in 2011)

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

The most recent Valuation of the Entire Scheme was carried out as at 30 June 2022 and showed that the market value of the Entire Scheme's assets was £106,700,000 with these assets representing 44% of the value of benefits that had accrued to members after allowing for expected future increases in earnings. The deficit on an ongoing funding basis amounted to £136,600,000.

The assumptions which have the most significant effect upon the results of the Valuation are those relating to the rate of return on investments and the rates of increase in salaries and pensions.

The following assumptions applied at 30 June 2022:

- The return on investment would be 4.0% per annum before and 2.0% per annum after retirement.
- Pensions accruing on the CARE basis would revalue at 3.6%.
- Present and future pensions would increase at rates specified by Scheme rules where appropriate where these are dependent on inflation.

The 2022 valuation recommended a monthly contribution requirement by each participating employer expressed in monetary terms to clear the ongoing funding deficit over a period of 14 years and will increase at 5% per year. These contributions also include an allowance for the cost of the ongoing administrative and operational expenses of running the scheme. These rates applied from 1 October 2023 and will be formally reviewed following the completion of the next valuation due with an effective date of 30 June 2025. Surpluses and deficits which arise with future valuations will also impact on the Union's future contribution commitment. See Notes 16 and 17 for the liability recognised under the currently agreed deficit funding plan expiring September 2037. Liabilities are shown on a discounted present value basis. In addition to the above contributions, the Union pays its share of the scheme's levy to the Pension Protection Fund.

**Notes to the financial statements
for the year ended 31 July 2023**

24. Pension commitments (continued)

The total contributions paid into the Scheme by the Union in respect of eligible employees for the year ended 31 July 2023 amounted to £NIL (2022 - £nil). Additional contributions towards the scheme deficit amounted to £72,306 (2022 - £69,709).

Aegon Scheme

The Union also participates in the Aegon money purchase scheme and the NEST scheme, which are both accounted for as defined contribution schemes. The total contributions paid into these two Schemes by the Union in respect of eligible employees for the year ended 31 July 2023 amounted to £78,929 (2022 - £96,946).

25. Related party transactions

Staffordshire Students' Union Enterprises Limited

The wholly owned subsidiary, Staffordshire Students' Union Enterprises Limited, is included within the consolidated accounts

The Union paid for expenditure on behalf of the subsidiary in the year and the subsidiary made a gift aid payment of £60,191 (2022 - £53,751) to the Union. As a result the Union were owed £60,191 (2022 - £67,270) by Staffordshire Students' Union Enterprises Limited.

Staffordshire University

Staffordshire University Students' Union is an independent body operating separately from Staffordshire University, but the two entities work together closely, primarily the Charity's income is derived from the University. The Trustees are of the opinion that this financial assistance is not an influencing factor with regards to the formulation of Union policy, nor does it have any effect on the internal management and decision making of the Union.

Staffordshire University Students' Union is in receipt of a Block Grant of £832,000 (2022 - £832,000). There was an additional grant provided by the University for project support of £88,825 (2022 - £74,000).

During the year the Union made purchases totalling £3,268 (2022 - £NIL) from the University and made sales totalling £100,968 (2022 - £87,101) to the University.

In accordance with the Charities SORP the value of buildings and services are determined at market value. The Student Union occupies its building on a rent-free basis. Donated services have been included in both income and expenditure in respect of this for £302,600 (2022 - £302,600). At the end of the year there was a debtor owed to the Union from the University for £15,281 (2022 - £13,519).

Other related parties are the Sabbatical Officers and Trustees as detailed in the Trustees' report. Details of remuneration received by these individuals are shown in note 11. Remuneration of key management personnel is shown in note 10.

Accounts

STAFFORDSHIRE UNIVERSITY STUDENTS' UNION

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2022

STAFFORDSHIRE UNIVERSITY STUDENTS' UNION

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STAFFORDSHIRE UNIVERSITY STUDENTS' UNION

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 JULY 2022

Trustees

Andy Wright
Anesu Choto
Alyisha Vaughan (resigned 30 June 2022)
Amanda Payne (resigned 30 June 2022)
Anthony Wallace (resigned 30 June 2022)
Christopher Norman (resigned 30 June 2022)
Danny Smith
Eleri Turner (appointed 30 June 2022)
Hannah Blackburn, Chair
Hayden Tsang
Jack Marshall (appointed 30 June 2022)
Leonard Stuart (appointed 30 June 2022)
Lilith Tolley (appointed 30 June 2022)
Robert Craddock (resigned 30 June 2022)
Ryan Merrick (appointed 30 June 2022)
Sally Elizabeth McGill
Vuk Ilic (appointed 30 June 2022)

Charity registered number

1173330

Principal office

Staffordshire University
College Road
Stoke-on-Trent
Staffordshire
ST4 2DE

Chief executive officer

Ken Sankson

Deputy CEO Membership

Lisa Hough

Deputy CEO Finance & Enterprises

Kevin Barry

Independent auditor

Crowe U.K. LLP
Black Country House
Rounds Green Road
Oldbury
West Midlands
B69 2DG

Bankers

National Westminster Bank Plc
Campbell Place
Stoke On Trent
Staffordshire
ST4 1ND

STAFFORDSHIRE UNIVERSITY STUDENTS' UNION

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
(CONTINUED)
FOR THE YEAR ENDED 31 JULY 2022**

Solicitors

Wrigley's Solicitors LLP
19 Cookridge Street
Leeds
LS2 3AG

STAFFORDSHIRE UNIVERSITY STUDENTS' UNION

TRUSTEES' REPORT FOR THE YEAR ENDED 31 JULY 2022

The Trustees present their annual report together with the audited financial statements of Staffordshire University Students' Union (the charity) for the year ended 31 July 2022. The Trustees confirm that the Annual Report and financial statements of the charity comply with the current statutory requirements, the requirements of the charity's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) as amended by Update Bulletin 1 (effective 1 January 2015).

The official name of the organisation is Staffordshire University Students' Union, however, the organisation is also referred to as 'the Union' and 'Staffsunion'.

● STATUS AND ADMINISTRATION

Since August 2017, Staffordshire University Students Union, has been incorporated as a Charitable Incorporated Organisation (Charity reg 1173330) and the sole shareholder of its trading subsidiary Staffordshire Students Union Enterprises limited (company reg 09849741).

The Students Union is responsible for the provision of support and representation to the students of Staffordshire University and is governed by its constitution and supporting bylaws. The Students' Union has provision for up to 15 members on its Board of Trustees, but in line with its bylaws currently aims to operate with 11 postholders.

● STRUCTURE, GOVERNANCE, AND MANAGEMENT

The Union is a membership organisation that is governed by a written constitution and via democratic structures detailed in its constitution. The constitution of the Union is the collective of the major governing document and the minor governing document, the Byelaws of Staffordshire University Students' Union.

Students of Staffordshire University automatically become members of Staffordshire University Students' Union upon enrolment at the University. Students have the right (under the Education Act 1994) to opt-out of Union membership once their student status at the University ends (upon recommendation for an award or withdrawal from their course) they cease to be members of the Union. The Union's Articles of Association are reviewed at least every five years and any changes approved by members, through a General Meeting, and by the Governing Body of the University.

The Union has several formal and informal agreements with the University that ensure effective regulation under the 1994 Education Act as well as establish the independence of the Union from the University, whilst ensuring the two organisations work in close partnership for the benefit of students. These are:

- The Student and University Memorandum of Co-Operation, which includes the Code of Practice for the Operation of the Students' Union, as defined by the Education Act 1994.
- The Data Sharing and Protection Agreement.

The Board of Trustees comprises of up to fifteen trustees with the following designations:

- Up to six (6) Sabbatical Trustees, elected by a secret ballot open to all members of the Union.
- Up to five (5) Student Trustees, open to all members of the Union, elected and appointed by the Appointments Panel of the Union.
- Up to four (4) Lay Trustees, selected by the Appointments Panel of the Union.

Sabbatical Trustees are full-time and receive a bursary to reflect this, they may serve up to two terms of one (1) year. Appointed Student Trustees are volunteers and are not remunerated, but may claim legitimate expenses, and they are eligible to serve two (2) terms of one (1) year. Lay Trustee are volunteers who may claim legitimate expenses and can currently serve two (2) terms of four (4) years.

STAFFORDSHIRE UNIVERSITY STUDENTS' UNION

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

(continued)

The President of the Students Union Chairs the Board, supported by the Deputy Chairs of the Board of Trustees elected by the Board of Trustees, in accordance with the Constitution.

● INDUCTION AND TRAINING OF TRUSTEES

The Union has a structured programme of induction and training for its Trustees that is run within the organisation, with the additional option to undertake an annual Trustee Training programme co-commissioned with local Students Union partners. Further training is offered to trustees during their trusteeship in partnership with both NUS and NCVO.

● CHARITY GOVERNANCE CODE

The Union is best placed to achieve its ambitions if it has effective governance, the right leadership structures, and skilled and capable staff and trustees. Good governance also supports the Union's compliance with relevant legislation and regulation and promotes a culture where everything works towards fulfilling the charity's vision.

The Charity Governance Code has been developed by a steering group, with the help of over 200 charities, and is endorsed and recommended by the Charities Commission. The Code aims to help charities and their trustees develop high standards of governance and is intended as a practical tool to help trustees achieve this, and as a tool for continuous improvement towards the highest standards.

The Code is not a legal or regulatory requirement. Instead, the Code sets the principles and recommended practice for good governance and is deliberately aspirational: some elements of the Code will be a stretch to achieve. The enhanced Code for students' unions covers:

1. Organisational Purpose - The board is clear about the charity's aims and ensures that these are being delivered effectively and sustainably.
2. Leadership - Every charity is headed by an effective board that provides strategic leadership in line with the charity's aims and values.
3. Integrity - The board acts with integrity, adopting values and creating a culture which helps achieve the organisation's charitable purposes. The board is aware of the importance of the public's confidence and trust in charities, and trustees undertake their duties accordingly.
4. Decision making, risk and control - The board makes sure that its decision-making processes are informed, rigorous and timely, and that effective delegation, control and risk-assessment, and management systems are set up and monitored.
5. Board effectiveness - The board works as an effective team, using the appropriate balance of skills, experience, backgrounds and knowledge to make informed decisions.
6. Diversity - The board's approach to diversity supports its effectiveness, leadership and decision making.
7. Openness and accountability - The board leads the organisation in being transparent and accountable.
8. Representation, Interests and Democracy - The students' union is established as a democratic organisation that fundamentally exists to represent the needs of its membership. The principle of 'Democracy' is fundamental to all Students' Unions and is enshrined in the 1994 Education Act. This principle looks for students' unions to demonstrate that their membership is at the heart of the organisation. It also sets an expectation that students' unions should have fair and transparent democratic processes and procedures which are accessible to all.

In 2021 the Board revisited its self-evaluation against an enhanced code specific to students' unions, reviewing the improvements it had made, and identifying further areas for focus and action.

Actions undertaken through 2021/22

- Board papers identify in the Executive Summary how they relate to the charity's strategy.
- The appointment of trustees follows on from the election of officers, allowing refocusing of recruitment to improve the diversity balance represented in the board.

STAFFORDSHIRE UNIVERSITY STUDENTS' UNION

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

(continued)

- Regular fortnightly catch ups have been implemented to allow time for trustees (particularly student trustees) to discuss board matters and understand how they relate to the day to day operation.

The application of the Charity Governance Code as an evaluation tool was revisited in Summer 2022 as part of the onboarding of newly appointed trustees, with the facilitation of an external Trustee Training provider.

• DATA PROTECTION

As there was no formal requirement to do so, Trustees have decided to not appoint a formal Data Protection Officer as detailed in the Regulations, however, compliance with the regulations is the responsibility of a formally appointed Data Protection Champion, which during 2021/2 was the Chief Executive Officer. In addition, one of the lay trustees is Data Protection Officer for a law firm and is able to provide specialist support in this area.

• SUSTAINABILITY

Staffordshire University Students' Union has embedded a commitment to sustainability throughout its work, which has extended in partnership with the University. The Students Union is an active partner in a joint working group with the University with the joint goals of achieving carbon neutrality of buildings by 2030 and making significant reductions in carbon emissions associated with all activities in order to become a net zero University. To support this the Leadership Team of the Students Union undertook an accredited development module in Carbon Literacy.

The Students Union was awarded 'Excellent' in the NUS Green Impact Award scheme, for the fifth year.

• RESPONSIBILITIES OF THE TRUSTEES

The trustees are ultimately responsible for the governance of Staffordshire University Students' Union. They are also responsible for the operations of the Union. This includes approving policy, procedure, strategy, budgets, and ensuring compliance with the Constitution, Byelaws and the requirements of the Companies Act and the Education Act.

The trustees are responsible for preparing the Trustees Annual Report and the Financial Statements in accordance with applicable law and regulations.

The Trustees will:

- o Accept ultimate responsibility for directing the affairs of the charity, and ensuring it is solvent, well-run, and delivering charitable outcomes for the benefit of members.
- o Abide, individually and collectively, to the Nolan Principles.
- o Undertake a skills audit upon recruitment (Community Trustees, University Trustee and selected Student Trustees only).
- o Undergo a full induction upon starting office.
- o Undertake continuous professional development as a trustee, and
- o Complete and keep an updated Register of interests.

The Students' Union is a democratic organisation and the Board of Trustees delegate authority (subject to limitations and safeguards that ensure the legality of its decisions) to the Executive Committee, that then harnesses the wider input of students, through Student Representative Council and Student Forums, in policy shaping decisions.

The Officer Trustees oversee the day-to-day operation of the Students' Union as its Executive Team. They meet regularly with the management of the Students' Union as a Leadership Team, ensuring the continued focus of the organisation on its objectives.

STAFFORDSHIRE UNIVERSITY STUDENTS' UNION

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

(continued)

There is delegated responsibility through the Chief Executive Officer for operational decision making and accountability within the departments in accordance with a regularly reviewed framework of delegated responsibility.

The trustees meet a minimum of four times per year, with the dates of these meetings set for the year ahead according to availability of the members.

● PUBLIC BENEFIT

The trustees confirm that they have complied with the duty in Section 4 of the Charities Act (2006) to have due regard to the Charity Commission's general guidance on public benefit. The charitable purposes of Staffordshire University Students' Union are stated in the 'Objects and Activities' and the Trustees ensure that these purposes are carried out for the public benefit.

● OBJECTIVES AND ACTIVITIES OUR CHARITABLE PURPOSE

Staffordshire University Students' Union's ("the Union") charitable objectives are the advancement and education of students at Staffordshire University for the public benefit by:

- Promoting the interests of students at Staffordshire University during their course of study and representing, supporting and advising members
- Being acknowledged as the recognised representative channel between the students and the university and a representative channel between the students and any other external bodies
- Providing social, cultural, sporting and recreational activities and forums for discussions and debate for the personal development of its members

The Union has referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing aims and objectives and in planning future activities.

Our Vision is to ensure every Staffordshire University student had a reason to be proud to be a part of Staffs; as a University, a Union and a community

Our Promise to our members is:

- To represent your views, concerns and aspirations
- To campaign, educate and advise on the issues that matter to you
- To ensure you have access to quality space, opportunities and services
- To enable and encourage you to interact through cultural, recreational and sporting activities
- To support the development of your skills, knowledge and experience through involvement with your Union

Our Values

Putting Students First

Our students are the focus of our work. We are passionate about them, led by them and represent and advocate them at every opportunity. They are our first consideration in everything we do

Being Inclusive

Our membership is constantly changing and reflects a broad range of backgrounds, ages and lifestyles. Our approach is to find ways to listen to, connect and welcome in those individuals to unite as a community

Enabling

We recognise our role is to support students through their time at University and what underpins our approach is

STAFFORDSHIRE UNIVERSITY STUDENTS' UNION

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

(continued)

a focus on giving our members and staff the ability and confidence to undertake things for themselves, rather than always serving up a solution.

Harnessing Creativity

We believe we can make things happen and seek out ways to challenge ourselves and find new approaches or solutions to achieve results. However, we don't believe solutions only come from within and are comfortable in building from the efforts of other.

Friendly

To us this is more than just being approachable and smiley. It is about the qualities of a good friend; someone you know you can turn to and will be there to listen and be supportive without judging. But equally a friend who will tell you what you need to know and be honest about giving you the right information even if it isn't always what you want to hear.

Responsible

We recognise the responsibilities we have as an organisation towards our members, our staff, the University and the wider communities we are part of. We ensure we understand the impact of our actions and actively seek ways of eliminating or mitigating any negative impacts or consequences.

● **ACHIEVEMENTS AND PERFORMANCE 2021/22**

Following on from the disruption and lockdowns of the prior year the Students Union, the Union adopted a tactical approach to its work in 2021/22 whilst undertaking a strategic review of the priorities and needs beyond 2022.

As a result, Staffordshire University Students Union and its subsidiary adopted an approach that focused on:

Communities, Vibrancy and Belonging

- Create common interest communities, ensuring there are opportunities for students to engage and interact.
- Build partnerships with colleagues to create academic communities and networks beyond the classroom.
- Serving our member needs by delivering a diverse programme of activity across all our social spaces for students to connect.

Achievements:

- The Great Comeback pre-arrival programme reintroduced 1072 local student residents back to campus.
- The Verve venue was re-designated as an alcohol-free space, creating additional study space in advance of completion of the University Catalyst Building.
- Leek Road Venue was programmed to deliver daytime teaching space alongside a full sporting and social activity programme in collaboration with student groups and the University Sports Centre.
- The number of student groups operating was built back from the 41 operating at the end of 2020/21 to 113 active groups by summer 2022.
- A programme of 665 student-led events supported and delivered to students
- Students memberships of clubs and societies grew to 2,484, with 243 representing the University through the British Universities and Colleges Sports programme.
- First Varsity for 3 years co-ordinated with Keele, with full digital coverage by Staffs student media groups, receiving 14,000 streams.
- Esports Varsity attracted over 1,000 Twitch viewers and Staffordshire Stampede placed 7th in the National Student Esports League
- London based students engaged with 127 promoted events and shaped the development of their social spaces and services, with 25% participation in electing their representatives.

STAFFORDSHIRE UNIVERSITY STUDENTS' UNION

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

(continued)

We've got your back!

- We will ensure that our students have a quality academic experience by representing, advising and advocating for them.
- We will raise awareness and campaign on issues that are relevant to our students.
- Our students will see us as their Union, someone they recognise and trust to deliver the best we can.

Achievements:

- The Union Officers worked to ensure the Teaching and Learning Strategy addressed students' expectations of in person delivery and channelled student feedback to secure change if individual courses didn't deliver.
- The organisation responded promptly to the Girls Night In campaign around drink spiking concerns with affirmative campaigning around personal safety and the measures in place across outlets as part of the Best Bar None scheme.
- Actively engaged in the University Student Experience Audit, resulting in a partnership with the Academic Quality Unit focused on improving the coverage of student voice across courses in the year ahead.
- 55% of registered student final years recognised that the Students' Union effectively represents their academic experience {National Student Survey 2022}, lower than the 60% recognition in other levels of study {Student Viewfinder Survey 2022}.
- Despite a reduction of 2.9% in recognition on the 2021 outcome, the 2022 NSS results were 4 percentage points above the sector benchmark and amongst the top 50 English Universities responses.
- Successfully lobbied for the assessment of Learning Support Agreements to be undertaken prior to arrival at University, to ensure student needs were considered from the moment they began studying.

Enhanced Student Experience

- We will ensure our engaged students have access to opportunities that will develop them for the future.
- We will add value to our students experience by delivering Co-curricular activities and collaboration.
- To ensure we have a range of opportunities for students to engage with which enhances our Civic University commitment

Achievements:

- 146 student group committee members engaged in training and support to run their activities safely, effectively and responsibly.
- StaffsTV was relaunched in collaboration with academics, enabling level 4 & 5 students to gain hands on experience, with level 6 students incorporating Varsity coverage as their final year project.
- 579 student academic representatives helped ensure student feedback was captured and channelled through to Course leads, deans and directors to inform improvements to the experience at Staffs.
- Academic Representative training was delivered to 203 student representatives through a blend of digital and in-person participation channels.
- 159 students were directly employed across the Union's operations through the year, with a further 18 students delivering commissioned work as contractors and entrepreneurs.
- Student representative and staff reached into the community to support the development of St Peters Academy student leaders and democratic structures.
- Student activities groups partnered with Stoke City FC on the Big Sleep Out to raise funds and the profile of rough sleeping in the city.
- Successfully worked with 4 of our International University Partners to improve opportunities and the effectiveness of student voice through an engagement policy and delivery of sessions with partners.
- 553 students logged volunteering hours that contributed to their Higher Education Achievement Records.

Wellbeing and Inclusion

- To continue to put the wellbeing of our students at the centre of our work and ensure the right interventions and support is available to prevent or respond to a crisis.
- Championing inclusive practices that show our students we care.
- To deliver on our commitment to the Access and Participation Plan and put student voice front and centre.

STAFFORDSHIRE UNIVERSITY STUDENTS' UNION

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

(continued)

Achievements:

- The Union supported over 1,000 students with 1,350 advice cases opened over the year.
- Provided support and access to secure over £124,000 financial gain to student clients.
- Delivered 174 FoodHub support packages reaching students in need across all University Campuses
- Negotiated and implemented a reciprocal agreement with Keele University, ensuring that support for cases where conflicts of interest arise, can still be delivered effectively for students from both institutions.
- Co-created with students a programme showcasing achievements as part of Black History Month.
- Developed the Race and Inclusion Network in response to feedback around the accessibility of BAME as a categorizing term.
- Promoted and trained Welfare Officers as committee positions in over half of all student groups.
- Partnered with the University Wellbeing Team and local GP practice to embed regular Mental Health Lounges in Union venues.
- Reinvigorated Representative Networks bringing together 236 students in collaborative activity.
- Supported 380 students to secure tenancies into off-campus accommodation, with contracts that included Covid lock-down break clauses and landlord flexibility.
- Supported 26 students to challenge the quality of their accommodation, securing relocation options and rent rebates.

● The Year Ahead

Implementation of the newly developed Strategic Plan; Towards 2030 will be the Union's central focus in the next 12 months. These plans retain the Vision that Every Student Will be Proud to be Part of Staffs and are focused around 3 core themes:

A Sense of Belonging

- Early intervention with applicants to connect them to the Staffordshire experience and fellow students, and co-ordinated support for their orientation and journey through University.
- Showcasing the wealth of opportunities and range of activities and events available at (and around) Staffs as a personalised and continuous "feed". Identify and minimise points of friction to involvement to improve the breadth of participation across the membership.
- Raising awareness of the diversity of the community at Staffs and educate on the cultural and social competency and behaviours of the membership to value and respect the inclusion of everyone
- Work with partners to provide easy transition to accommodation that meets individual's needs, through their time with Staffs. Assure the quality, value and fairness of available accommodation and improve the perception of students as residents of the community.

An Experience You Shape

- Empower the Student Voice through an informed, connected and evidence-led network of representatives that actively engages with relevant parties to develop continuous improvement to the student experience.
- Continue to build and support student groups and networks to bring together students to pursue co-curricular and extra-curricular activities across and between campuses.
- Expand the opportunities, beyond employed Team Members, for students to shape the delivery of services, through regular user forums, service ambassadors and event teams
- Implementation of a methodical and consistent service follow-up programme to measure and evaluate how well we are doing, across the Union services in delivering a quality and trusted experience for students. This to be backed up with programmes to test and develop experience touchpoints.

Support You can Trust

- We will be transparent in our work; actions taken (or not), in relation to member feedback, will be clearly communicated in a timely way. We will communicate clearly and regularly how we are representing students' academic and wider interests.

STAFFORDSHIRE UNIVERSITY STUDENTS' UNION

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

(continued)

- Wellness awareness, safety and inclusive design principles will be embedded into all our services, ensuring appropriate referral channels to professional practitioners are known and used effectively
- The professionalism and quality of our organisation and services will be evidenced through periodic assessment and accreditation to external quality standards (BBN, Green Impact, Advice Quality Standard, Investors in People/Volunteers, Disability Confident).

These Core Themes will be supported by four enabling pieces of work covering Engagement, Partnership, People & Culture and Finance & Resources.

A matrix of key indicators has been developed against which the progress of our strategy will be evaluated. The headline strategic indicators against which we will be aiming for year on year improvements over the course of the plan are:

- The percentage of students agreeing that they are Proud to be Staffs
- A decline in the number of student withdrawals due to not feeling they belong
- Students agreeing that they know how to make change, with the result that there is increased satisfaction with the student experience at Staffs.
- Students agree that they trust their Students Union to act in their interests.

Details of our progress against these key performance indicators, as well as information about our other strategically significant achievements, will be published at the end of the academic year in an annual report.

FINANCIAL REVIEW

• SUMMARY

The overall outcome for the year was an accounting surplus of £36,960.

INCOME AND EXPENDITURE SUMMARY 2021/2022

The Union's consolidated total income was £2,927,598 (£1,976,526 in 2020/21)

The Union's consolidated total expenditure was £2,890,638 (£1,937,863 in 2020/21)

The Union's accounting surplus was £36,960 (£38,663 in 2020/21)

The deficit in respect of the SUSS pension liability has decreased during the year by £52,097.

The Union's General Fund surplus excluding the pension deficit was £1,205,336 with an additional £55,143 restricted to club and society funds (£57,496 total in 2020/21) and £22,608 relating to restricted grants (£nil in 2020/21).

BALANCE SHEET AS OF 31ST JULY 2022

The Union's total reserves were £1,283,079 (£1,298,216 in 2020/21).

This also does not include pension deficit reserve of £1,162,470 (£1,214,567 in 2020/21) recognised under FRS 102.

BASIS OF ACCOUNTING

The annual financial statements of Staffordshire University Students' Union and its subsidiary are attached to this Report. They have been prepared using the Accounting and Reporting by Charities: Statement of Recommended Practice (FRS102).

• GOING CONCERN

The financial relationship between Staffordshire University and the Union is agreed annually in the form of a Financial Memorandum, and as determined in the Memorandum of Co-Operation. The Financial Memorandum

STAFFORDSHIRE UNIVERSITY STUDENTS' UNION

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

confirms the annual allocation of a Block Grant paid by the University and further support in the form of accommodation provided on an in-kind basis. This in-kind support is fundamental to the relationship between the University and the Union.

There is no reason to believe that the support from the University will not continue for the foreseeable future, as the Education Act (1994) imposes a duty on the University to ensure the financial viability of its student representative body. These Financial Statements have therefore been prepared on a going concern basis.

PRINCIPLE FUNDING SOURCES

The primary source of the Union's funding is derived from the annual Block Grant from Staffordshire University. In addition, designated funding grants were provided for programme related to the support of students at the University campus London and to the re-invigoration of student activities on campus as we return to a campus-based experience. The remainder of income is from; surplus generating activity of trading outlets, student memberships for sports clubs & general interest societies; student events; and the gift-aid donation of all profits by SSUE Ltd.

FUNDRAISING

Our fundraising work concerns Raise and Give (RAG), which is student-led fundraising for other charities. Staffordshire University Students Union does not make direct fundraising appeals to members or the general public. Staffordshire University Students Union supports the work and objectives of the Fundraising Regulator, however, as a students' union, the majority of our income is derived directly from the University and we do not fundraise in the manner for which the Regulator seeks to regulate. Consequently, the Union has not affiliated to the Fundraising Regulator as the Union does not believe expenditure on the levy would be in the best interests of our members' or congruent with our charitable purpose.

RESERVES AND RESERVES POLICY

The reserves policy of Staffordshire University Students' Union is to maintain a level of unrestricted funds, not committed or invested in tangible assets, which will enable the Union to ensure continuity of activity and the ability to adjust, in a measured way, to any significant changes in resources.

- To provide funds which can be designated to specific projects to enable these projects to be undertaken at short notice.
- To protect the financial stability of the Union against adverse economic conditions within its trading operations.
- To provide a fund for capital replacement / refurbishment

The Reserves policy recognises that reserves are necessary to maintain the day to day operations of the Union for a period of up to 4 months, should anything disrupt its income sources. This would currently equate to approximately £428,000.

The measure of free reserves has historically been, net assets, less restricted and designated funds, less fixed assets attributable to unrestricted funds.

Currently this amount is £5,335. However, the Trustees recognise that under FRS102 there is also a balance sheet provision of £1,162,470 against a long-term (13 year) pension liability and repayment plan.

RISK MANAGEMENT

The Trustee Board of the Students' Union has examined the major strategic, business and operational risks faced by Staffordshire University Students Union. A risk register has been established and significant changes to risks are identified and monitored through the Finance, Staffing and Risk Sub-committee.

Where appropriate, systems and procedures have been introduced to minimise or mitigate the risks the Students' Union faces. Budgetary and internal control risks have been minimised by the implementation of procedures for authorisation of all transactions and projects.

STAFFORDSHIRE UNIVERSITY STUDENTS' UNION

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

Procedures are in place to ensure compliance with health and safety for staff, volunteers and participants on all activities organised by the Students Union and, public liability insurance has been maintained at £10 million.

The key risks of the relationship and financial sustainability of the University as major supporter are actively managed, with an open dialogue and understanding of the co-operation between both parties. There is a support commitment from the University to both the block grant and trading operation of the Students Union, with additional support for specific projects like the re-invigoration of campus and outreach to satellite campuses.

In partnership with the University the Students Union is working with the University to manage the risk of falling student numbers either through recruitment or retention and the resultant impact on the finances of both organisations. We are also in consultation on how the demographics of future students will change in response to the emerging University strategy.

In the development of a lettings service for students and the consideration of potential secondary trading activity and associated risks, the Students Union established a separate trading enterprise in November 2015 through which it conducts its social enterprise business with the community. This is a limited company, wholly owned by the charity, the accounts of which have been consolidated in this report.

REMUNERATION

The Trustees consider the board of trustees and the 3 Senior Managers as comprising the key management personnel of the charity in charge of directing and controlling the charity and running and operating the charity on a day-to-day basis.

All trustees give of their time freely and no trustee remuneration was paid in the year. In line with the constitution and democracy of the Students Union, four of the trustees are elected to perform the duties of full-time Executive Officers, providing representation of student issues to the Students' Union, University and wider society. For this role they are remunerated, at a rate equivalent to the median sabbatical salary, across the sector, and incremented in line with the cost-of-living awards applied to its staff by the University each year.

Details of Trustee expenses and related party transactions are disclosed in note 26 of the accounts. These relate to the co-operation with the University (the primary funder and landlord) and to the ownership by the Students Union of the subsidiary trading company (Staffordshire Students Union Enterprises Limited), and its charged supply of support services to the company.

Trustees are required to disclose all relevant interests and register them with the Finance Manager and, in accordance with the charity's Good Governance Policy, withdrawing from any decision making where a conflict of interest could arise.

The pay of the charity's Senior Staff Member is reviewed annually and increased in accordance with University Cost of Living awards (1.5% in 2021/22). In view of the nature of the charity and its economy of operations, the trustees consider that a multiple of up to 2.5 the median salary for UK employees is appropriate for this role.

The remuneration is also bench-marked with charities of a similar size and activity to ensure that the remuneration set is fair and not out of line with that generally paid for similar roles.

The ratio comparing the highest full-time salary to the lowest full-time salary is 3.8 to 1. The average ratio for organisations within the not for profit sector with 100-250 employees is 7.0 to 1 (People Count Third Sector report 2022).

STAFFORDSHIRE UNIVERSITY STUDENTS' UNION

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

● EXTERNAL AFFILIATIONS

Under the Education Act (1994) the Union is required to report to its members, on an annual basis, all current external affiliations.

During the 2021/2022 academic year the Students' Union was affiliated to the following organisations

National Council for Voluntary Organisations (included in the NUS affiliation fee)	£ Nil
National Union of Students (NUSUK) Membership	£16,640
NUS Charity Membership	£4,160
Citizens Advice Bureau	£273
Institute of Money Advisers	£520

Activity Group Affiliations

Historia Normannis Living History Society	£24
UCCF: The Christian Unions	£ NIL
Student Radio Association	£96
National Student Television Association	£83

Subsidiary Affiliations

Chartered Institute of Housing*	£169
The Property Ombudsman	£195

TOTAL cost of all affiliations in the year

£22,160

* Affiliation of professional staff members/CIPD

STAFFORDSHIRE UNIVERSITY STUDENTS' UNION

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

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Group and the charity and of their incoming resources and application of resources, including their income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

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

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Group and the charity's transactions and disclose with reasonable accuracy at any time the financial position of the Group and the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Group and the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

CONCLUSION

The Trustees would like to sincerely thank the members, volunteers, staff, and stakeholders of Staffordshire University Students' Union, not least Staffordshire University, who all provide an invaluable contribution to the ongoing success and development of the Union.

Approved by order of the members of the board of Trustees on 21 October 2022 and signed on their behalf by:

Hannah Blackburn

STAFFORDSHIRE UNIVERSITY STUDENTS' UNION

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

Opinion

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

The financial statements have been prepared in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

This has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

In our opinion the financial statements:

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

Conclusions relating to going concern

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

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

STAFFORDSHIRE UNIVERSITY STUDENTS' UNION

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

Other information

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

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustees' report is inconsistent in any material respect with the financial statements; or
- the parent charity has not kept sufficient accounting records; or
- the parent charity financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement, the Trustees are responsible for the preparation of the financial statements which 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 Group's and the parent charity'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 Group or the parent charity or to cease operations, or have no realistic alternative but to do so.

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

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 report in accordance with the Act 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 Charitable Incorporated Organisation (CIO) 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 Charities Act 2011 together with the Charities SORP (FRS 102) and the Companies Act. We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

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 CIO's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charitable company for fraud. The key laws and regulations we considered in this context were General Data Protection Regulation, health and safety legislation and employee legislation.

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquire 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 within the timing and completeness of lettings income recognition and the override of controls by management. Our audit procedures to respond to these risks included enquiries of management and the Board about their own identification and assessment of the risks of irregularities, sample testing on the posting of journals, sample testing on a selection of lettings income, 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. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing noncompliance and cannot be expected to detect non-compliance with all laws and regulations.

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.

STAFFORDSHIRE UNIVERSITY STUDENTS' UNION

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

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees 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 charity and its trustees, as a body, for our audit work, for this report, or for the opinions we have formed.

Crowe U.K. LLP
Statutory Auditor
Black Country House
Rounds Green Road
Oldbury
West Midlands
B69 2DG

21 October 2022

Crowe U.K. LLP are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

STAFFORDSHIRE UNIVERSITY STUDENTS' UNION

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

	Note	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income from:					
Donations and grants	5	1,142,545	74,500	1,217,045	1,392,526
Charitable activities	6	1,504,039	19,289	1,523,328	382,369
Lettings and other income		186,722	-	186,722	201,514
Investments		503	-	503	117
Total income		2,833,809	93,789	2,927,598	1,976,526
Expenditure on:					
Lettings and other expenditure		132,977	-	132,977	146,142
Charitable activities	7	2,684,119	73,542	2,757,661	1,791,721
Total expenditure		2,817,096	73,542	2,890,638	1,937,863
Net movement in funds		16,713	20,247	36,960	38,663
Reconciliation of funds:					
Total funds brought forward		26,153	57,496	83,649	44,986
Net movement in funds		16,713	20,247	36,960	38,663
Total funds carried forward		42,866	77,743	120,609	83,649

The notes on pages 26 to 47 form part of these financial statements.

STAFFORDSHIRE UNIVERSITY STUDENTS' UNION

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

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	12	37,531	52,289
Current assets			
Stocks	14	37,727	26,330
Debtors	15	100,414	98,003
Cash at bank and in hand		1,216,152	1,248,422
		<u>1,354,293</u>	<u>1,372,755</u>
Creditors: amounts falling due within one year	16	(180,893)	(195,540)
Net current assets		<u>1,173,400</u>	<u>1,177,215</u>
Total assets less current liabilities		<u>1,210,931</u>	<u>1,229,504</u>
Creditors: amounts falling due after more than one year	17	(1,090,322)	(1,145,855)
Total net assets		<u><u>120,609</u></u>	<u><u>83,649</u></u>
Charity funds			
Restricted funds	18	77,743	57,496
Unrestricted funds			
General funds	18	1,205,336	1,240,720
Pension deficit reserve	18	(1,162,470)	(1,214,567)
Total unrestricted funds	18	<u>42,866</u>	<u>26,153</u>
Total funds		<u><u>120,609</u></u>	<u><u>83,649</u></u>

The financial statements were approved and authorised for issue by the Trustees on 21 October 2022 and signed on their behalf by:

Hannah Blackburn

The notes on pages 26 to 47 form part of these financial statements.

STAFFORDSHIRE UNIVERSITY STUDENTS' UNION

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

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	12	36,446	50,270
Investments	13	1	1
		<u>36,447</u>	<u>50,271</u>
Current assets			
Stocks	14	37,727	26,330
Debtors	15	137,131	119,495
Cash at bank and in hand		1,177,669	1,218,849
		<u>1,352,527</u>	<u>1,364,674</u>
Creditors: amounts falling due within one year	16	(178,043)	(185,441)
Net current assets		<u>1,174,484</u>	<u>1,179,233</u>
Total assets less current liabilities		<u>1,210,931</u>	<u>1,229,504</u>
Creditors: amounts falling due after more than one year	17	(1,090,322)	(1,145,855)
Total net assets		<u><u>120,609</u></u>	<u><u>83,649</u></u>
Charity funds			
Restricted funds	18	77,743	57,496
Unrestricted funds			
General funds	18	1,205,336	1,240,720
Pension deficit reserve	18	(1,162,470)	(1,214,567)
Total unrestricted funds	18	<u>42,866</u>	<u>26,153</u>
Total funds		<u><u>120,609</u></u>	<u><u>83,649</u></u>

The financial statements were approved and authorised for issue by the Trustees on 21 October 2022 and signed on their behalf by:

Hannah Blackburn

The notes on pages 26 to 47 form part of these financial statements.

STAFFORDSHIRE UNIVERSITY STUDENTS' UNION

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

	Note	2022 £	2021 £
Cash flows from operating activities			
Net cash used in operating activities	20	(5,477)	139,623
Cash flows from investing activities			
Purchase of tangible fixed assets		(26,793)	(19,261)
Net cash used in investing activities		(26,793)	(19,261)
Change in cash and cash equivalents in the year		(32,270)	120,362
Cash and cash equivalents at the beginning of the year		1,248,422	1,128,060
Cash and cash equivalents at the end of the year	21	<u>1,216,152</u>	<u>1,248,422</u>

The notes on pages 26 to 47 form part of these financial statements

STAFFORDSHIRE UNIVERSITY STUDENTS' UNION

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

1. General information

Staffordshire University Students' Union is a Charitable Incorporated Organisation (CIO), registered number 1173330. The CIO is registered in England and Wales and the registered office is at College Road, Stoke-on-Trent, Staffordshire, ST4 2DE. The Charity has no share capital.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

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

The Consolidated statement of financial activities (SOFA) and Consolidated balance sheet consolidate the financial statements of the charity and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis.

The Charity has taken advantage of the exemption contained within section 408 of the Companies Act 2005 not to present its own Statement of Financial Activities.

2.2 Going concern

As stated in the Trustee's Report, the Trustees believe there are no material uncertainties that call into doubt the group's ability to continue as a going concern and the accounts have therefore been prepared on a going concern basis. The Trustees have reviewed the group's finances considering the current climate and consider cash holdings to be sufficient to ensure adequate cashflow for the foreseeable future.

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

2. Accounting policies (continued)

2.3 Income

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

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

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

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

2.4 Expenditure

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

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

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

All expenditure is inclusive of irrecoverable VAT.

2.5 Government grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the Consolidated statement of financial activities over the expected useful lives of the assets concerned. Other grants are credited to the Consolidated statement of financial activities as the related expenditure is incurred.

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

2. Accounting policies (continued)

2.6 Taxation

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

2.7 Tangible fixed assets and depreciation

The de minimis level for the capitalisation of tangible fixed assets is £1,000 which are recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

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

At each reporting date the charity assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined to be the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

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

Depreciation is provided on the following basis:

Fixtures and fittings	- 25% - 33.3% per annum
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

2.8 Investments

Investments in subsidiaries are valued at cost less provision for impairment.

2.9 Stocks

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

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

2. Accounting policies (continued)

2.10 Financial instruments

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

Debtors

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

Cash at bank and in hand

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

Liabilities and provisions

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

2.11 Pensions

The Union contributes to the Student's Union Superannuation Scheme (SUSS) which is a defined benefit pension scheme which is externally funded and contracted out of the State Second Pension. The fund is valued at least every three years by a professionally qualified independent actuary with the rates of contribution payable being determined by the trustees on the advice of the actuary. The scheme operates as a pooled arrangement, with contributions paid at a centrally agreed rate. The financial statements reflect at fair value the assets and liabilities arising from the Union's retirement benefit obligations and any related funding. The operating costs of providing retirement benefits to employees are recognised in the accounting period(s) in which the benefits are earned by the employees, and the related finance costs and any other changes in value of the assets and liabilities are recognised in the accounting periods in which they arise.

The Union also auto-enrolls employees into the National Employment Savings Trust (NEST), an independently run defined contribution scheme, and participates in the Aegon money purchase scheme which is accounted for as a defined contribution scheme.

2.12 Fund accounting

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

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

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

3. Critical accounting estimates and areas of judgment

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

Critical accounting estimates and assumptions:

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

(i) Useful economic lives of tangible assets

The annual depreciation charge for tangible fixed assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. This is re-assessed annually and amended to reflect current estimates, based on technological advancement, future investments, economic utilisation and the physical condition of the assets.

(ii) Pension deficit contribution

The charity has entered into a commitment to provide deficit funding to the Students' Union Superannuation Pension Scheme, of which it is a contributing employer.

Under FRS 102, the fair value of the commitment is recognised. The calculation of the fair value of the commitment is subject to an assumption of the discount rate. The discount rate is determined by reference to market yields at the reporting date on high quality corporate bonds. See note 24.

(iii) Donation of facilities by Staffordshire University

In accordance with the Charities SORP FRS 102, the Union has valued the benefit it receives from occupying 3,088.50 sqm of facilities owned by the University on a rent-free basis, at the trustees' estimate of market value (£98 sqm) at £302,600 (2021: £295,000).

(iv) Support costs

Many of the costs incurred by the Union such as support staff costs and service costs are shared between activities. The Union's policy is to allocate these costs on the basis of assessed consumption.

STAFFORDSHIRE UNIVERSITY STUDENTS' UNION

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

4. Subsidiary trading company

Staffordshire University Students' Union owns 100% of the issued ordinary share capital of its subsidiary, Staffordshire Students' Union Enterprises Limited, Company number 09849741. The subsidiary was incorporated on 30 October 2015. Its taxable profits are donated to the Union. A summary of the subsidiary's trading results is shown below.

The net assets of Staffordshire Students' Union Enterprises Limited at 31 July 2022 amounted to £1 (2021: £1).

	2022 £	2021 £
Turnover	186,722	196,391
Furlough income	-	5,123
Administrative expenses	(132,977)	(146,142)
Interest receivable and similar income	6	12
Gift aid donation	(53,751)	(55,384)
	<u>-</u>	<u>-</u>

5. Income from donations and grants

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Support in Kind	302,600	-	302,600
Recurrent Block Grant	832,000	-	832,000
Government grants	7,945	-	7,945
Other University grants	-	74,500	74,500
	<u>1,142,545</u>	<u>74,500</u>	<u>1,217,045</u>

The government grants figure consists of £7,945 (2021: £265,526) relating to a Coronavirus Job Retention Scheme (CJRS) Grant from the government. The CJRS grant was set up to cover the costs of staff placed on furlough due to the Covid19 restriction and this amount represents the costs which can be claimed under CJRS for the period to 31st July 2022.

A further £NIL (2021: £5,123) of CJRS Grant income was received and recharged to Staffordshire Students' Union Enterprises Limited. See note 4.

STAFFORDSHIRE UNIVERSITY STUDENTS' UNION

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

5. Income from donations and grants (continued)

	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Support in Kind	295,000	295,000
Recurrent Block Grant	832,000	832,000
Government grants	265,526	265,526
	<u>1,392,526</u>	<u>1,392,526</u>

6. Income from charitable activities

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Advice and representation	12,809	-	12,809
Other income	14,924	-	14,924
Clubs & societies	-	19,289	19,289
Social space and services	1,476,306	-	1,476,306
	<u>1,504,039</u>	<u>19,289</u>	<u>1,523,328</u>

	<i>Unrestricted funds 2021 £</i>	<i>Restricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Advice and representation	10,924	-	10,924
Other income	89,053	-	89,053
Clubs & societies	-	5,254	5,254
Social space and services	277,138	-	277,138
	<u>377,115</u>	<u>5,254</u>	<u>382,369</u>

STAFFORDSHIRE UNIVERSITY STUDENTS' UNION

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

7. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Advice and representation	493,345	33,757	527,102
Social space and services	1,880,293	-	1,880,293
Employability, activity & skills	157,341	18,135	175,476
Campaigns and communications	147,563	-	147,563
Clubs & societies	5,577	21,650	27,227
	2,684,119	73,542	2,757,661
	<i>Unrestricted funds 2021 £</i>	<i>Restricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Advice and representation	483,126	-	483,126
Social space and services	968,784	-	968,784
Employability, activity & skills	180,888	-	180,888
Campaigns and communications	151,975	-	151,975
Clubs & societies	2,291	4,657	6,948
	1,787,064	4,657	1,791,721

STAFFORDSHIRE UNIVERSITY STUDENTS' UNION

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

7. Analysis of expenditure on charitable activities (continued)

Summary by expenditure type

	Staff costs 2022 £	Depreciation 2022 £	Other costs 2022 £	Total funds 2022 £
Advice and representation	210,527	662	315,913	527,102
Social space and services	901,691	40,450	938,152	1,880,293
Employability, activity & skills	128,791	220	46,465	175,476
Campaigns and communications	119,487	185	27,891	147,563
Clubs & societies	3,873	34	23,320	27,227
	<u>1,364,369</u>	<u>41,551</u>	<u>1,351,741</u>	<u>2,757,661</u>

	<i>Staff costs 2021 £</i>	<i>Depreciation 2021 £</i>	<i>Other costs 2021 £</i>	<i>Total funds 2021 £</i>
Advice and representation	329,783	942	152,401	483,126
Social space and services	515,485	74,777	378,522	968,784
Employability, activity & skills	127,352	353	53,183	180,888
Campaigns and communications	100,842	296	50,837	151,975
Clubs & societies	652	13	6,283	6,948
	<u>1,074,114</u>	<u>76,381</u>	<u>641,226</u>	<u>1,791,721</u>

STAFFORDSHIRE UNIVERSITY STUDENTS' UNION

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

8. Analysis of expenditure by activities

	Activities undertaken directly 2022 £	Support costs 2022 £	Total funds 2022 £
Advice and representation	419,135	107,967	527,102
Social space and services	1,495,153	385,140	1,880,293
Employability, activity & skills	139,534	35,942	175,476
Campaigns and communications	117,338	30,225	147,563
Clubs & societies	21,650	5,577	27,227
	<u>2,192,810</u>	<u>564,851</u>	<u>2,757,661</u>

	<i>Activities undertaken directly 2021 £</i>	<i>Support costs 2021 £</i>	<i>Total funds 2021 £</i>
Advice and representation	333,248	149,878	483,126
Social space and services	668,243	300,541	968,784
Employability, activity & skills	124,772	56,116	180,888
Campaigns and communications	104,829	47,146	151,975
Clubs & societies	4,813	2,135	6,948
	<u>1,235,905</u>	<u>555,816</u>	<u>1,791,721</u>

STAFFORDSHIRE UNIVERSITY STUDENTS' UNION

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

8. Analysis of expenditure by activities (continued)

Analysis of support costs

	Total funds 2022 £	<i>Total funds 2021 £</i>
Staff costs	169,293	169,659
Depreciation	3,461	3,493
Support in kind	302,599	295,000
Indirect trading	531	380
Finance & administration	20,073	8,088
Other support costs	22,024	38,889
Development	44,135	35,069
Defined benefit pension liability movement	(13,965)	(10,512)
Governance costs - auditor's remuneration	16,700	15,750
	564,851	555,816

9. Auditor's remuneration

	2022 £	<i>2021 £</i>
Fees payable to the charity's auditor for the audit of the charity's annual accounts	16,700	15,750

STAFFORDSHIRE UNIVERSITY STUDENTS' UNION

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

10. Staff costs

	Group 2022 £	<i>Group 2021 £</i>	Charity 2022 £	<i>Charity 2021 £</i>
Wages and salaries	1,312,329	1,053,726	1,217,584	949,982
Social security costs	82,057	65,743	75,613	58,845
Contribution to defined contribution pension schemes	77,062	71,323	71,172	65,287
	<u>1,471,448</u>	<u>1,190,792</u>	<u>1,364,369</u>	<u>1,074,114</u>

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

	Group 2022 No.	<i>Group 2021 No.</i>
Management and administration	41	40
Student staff	120	94
	<u>161</u>	<u>134</u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	Group 2022 No.	<i>Group 2021 No.</i>
In the band £60,001 - £70,000	1	-

Key management personnel are considered to be anyone who has authority and responsibility for planning, directing and controlling the activities of the charity. During the year, key management personnel received remuneration of £275,862 (2021: £239,688).

11. Trustees' remuneration and expenses

During the year, Trustees received remuneration of £88,583 (2021 - £85,310).

Each of the Executive Committee's sabbatical officers received remuneration as authorised in the Union governing document for the representation, campaigning and support work they undertake as distinct from their trustee responsibilities. During the year, four (2021: seven due to the handover in 2021) sabbatical officers were paid as allowed.

During the year ended 31 July 2022, expenses totalling £NIL were reimbursed or paid directly to no Trustee (2021 - £NIL to no Trustee).

STAFFORDSHIRE UNIVERSITY STUDENTS' UNION

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

12. Tangible fixed assets

Group

	Fixtures and fittings £
Cost or valuation	
At 1 August 2021	326,630
Additions	26,793
At 31 July 2022	<u>353,423</u>
Depreciation	
At 1 August 2021	274,341
Charge for the year	41,551
At 31 July 2022	<u>315,892</u>
Net book value	
At 31 July 2022	<u><u>37,531</u></u>
At 31 July 2021	<u><u>52,289</u></u>

STAFFORDSHIRE UNIVERSITY STUDENTS' UNION

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

12. Tangible fixed assets (continued)

Charity

	Fixtures and fittings £
Cost or valuation	
At 1 August 2021	322,810
Additions	26,793
At 31 July 2022	349,603
Depreciation	
At 1 August 2021	272,540
Charge for the year	40,617
At 31 July 2022	313,157
Net book value	
At 31 July 2022	36,446
<i>At 31 July 2021</i>	50,270

STAFFORDSHIRE UNIVERSITY STUDENTS' UNION

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

13. Fixed asset investments

	Unlisted investments £
charity	
Cost or valuation	
At 1 August 2021	1
At 31 July 2022	1
Net book value	
At 31 July 2022	1
At 31 July 2021	1

100% of the issued share capital of Staffordshire Students' Union Enterprises Limited is held by the Charity. Staffordshire Students' Union Enterprises Limited's principal activities are the advancement of education by providing and managing accommodation for the students of the University. The Company is registered in England and its company number is 9849741.

14. Stocks

	Group 2022 £	<i>Group 2021 £</i>	Charity 2022 £	<i>Charity 2021 £</i>
Goods for resale	37,727	26,330	37,727	26,330

15. Debtors

	Group 2022 £	<i>Group 2021 £</i>	Charity 2022 £	<i>Charity 2021 £</i>
Trade debtors	16,025	2,635	15,717	2,066
Amounts owed by group undertakings	-	-	67,270	68,042
Other debtors	56,025	49,359	38,695	15,357
Prepayments and accrued income	28,364	46,009	15,449	34,030
	100,414	98,003	137,131	119,495

STAFFORDSHIRE UNIVERSITY STUDENTS' UNION

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

16. Creditors: Amounts falling due within one year

	Group 2022 £	<i>Group 2021 £</i>	Charity 2022 £	<i>Charity 2021 £</i>
Trade creditors	49,236	24,585	49,236	24,585
Other taxation and social security	17,909	18,574	17,909	18,574
Defined benefit scheme deficit funding liability	72,148	68,712	72,148	68,712
Other creditors	6,010	2,615	6,010	1,515
Accruals and deferred income	35,590	81,054	32,740	72,055
	180,893	195,540	178,043	185,441

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

	Group 2022 £	<i>Group 2021 £</i>	Charity 2022 £	<i>Charity 2021 £</i>
Defined benefit scheme deficit funding liability	1,090,322	1,145,855	1,090,322	1,145,855

Of the defined benefit scheme deficit funding liability £314,737 (2021: £310,967) is due between 2 and 5 years and £775,585 (2021: £834,888) is due after more than 5 years.

STAFFORDSHIRE UNIVERSITY STUDENTS' UNION

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

18. Statement of funds

Statement of funds - current year

	Balance at 1 August 2021 £	Income £	Expenditure £	Balance at 31 July 2022 £
General funds	1,240,720	2,833,809	(2,869,193)	1,205,336
Pension deficit	(1,214,567)	-	52,097	(1,162,470)
	<u>26,153</u>	<u>2,833,809</u>	<u>(2,817,096)</u>	<u>42,866</u>
Restricted funds				
Clubs and societies	57,496	19,289	(21,650)	55,135
Digital Institute Funding	-	40,000	(33,757)	6,243
Reinvigoration Funding	-	34,500	(18,135)	16,365
	<u>57,496</u>	<u>93,789</u>	<u>(73,542)</u>	<u>77,743</u>
Total of funds	<u><u>83,649</u></u>	<u><u>2,927,598</u></u>	<u><u>(2,890,638)</u></u>	<u><u>120,609</u></u>

A summary of the aims of the key restricted funds are:

Clubs and Societies - These are funds raised by the clubs and societies and administered by the Union for the specific benefit of that club or society which is ultimately under the control of the Union.

The digital institute funding is for supporting activities held at the shared space at University London.

The Reinvigoration Funding to support the reinvigoration of Student Groups & Activities.

STAFFORDSHIRE UNIVERSITY STUDENTS' UNION

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

18. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 August 2020 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 July 2021 £</i>
Unrestricted funds				
General funds	1,248,917	1,971,272	(1,979,469)	1,240,720
Pension deficit	(1,260,830)	-	46,263	(1,214,567)
	<u>(11,913)</u>	<u>1,971,272</u>	<u>(1,933,206)</u>	<u>26,153</u>
 Restricted funds				
Clubs and societies	53,866	5,254	(1,624)	57,496
Digital Institute Funding	3,033	-	(3,033)	-
	<u>56,899</u>	<u>5,254</u>	<u>(4,657)</u>	<u>57,496</u>
 Total of funds	<u><u>44,986</u></u>	<u><u>1,976,526</u></u>	<u><u>(1,937,863)</u></u>	<u><u>83,649</u></u>

19. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	37,531	-	37,531
Current assets	1,276,550	77,743	1,354,293
Creditors due within one year	(180,893)	-	(180,893)
Creditors due in more than one year	(1,090,322)	-	(1,090,322)
 Total	<u><u>42,866</u></u>	<u><u>77,743</u></u>	<u><u>120,609</u></u>

STAFFORDSHIRE UNIVERSITY STUDENTS' UNION

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

19. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2021 £</i>	<i>Restricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Tangible fixed assets	52,289	-	52,289
Current assets	1,315,259	57,496	1,372,755
Creditors due within one year	(195,540)	-	(195,540)
Creditors due in more than one year	(1,145,855)	-	(1,145,855)
Total	<u>26,153</u>	<u>57,496</u>	<u>83,649</u>

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

	Group 2022 £	<i>Group 2021 £</i>
Net income for the year (as per Statement of Financial Activities)	36,960	38,663
Adjustments for:		
Depreciation charges	41,551	77,407
Decrease/(increase) in stocks	(11,397)	21,308
Decrease/(increase) in debtors	(2,411)	44,778
Increase/(decrease) in creditors	(18,083)	8,819
Increase/(decrease) in pension deficit funding liability	(52,097)	(51,352)
Net cash provided by/(used in) operating activities	<u>(5,477)</u>	<u>139,623</u>

21. Analysis of cash and cash equivalents

	Group 2022 £	<i>Group 2021 £</i>
Cash in hand	<u>1,216,152</u>	<u>1,248,422</u>

STAFFORDSHIRE UNIVERSITY STUDENTS' UNION

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

22. Analysis of changes in net debt

	At 1 August 2021	Cash flows	At 31 July 2022
	£	£	£
Cash at bank and in hand	1,248,422	(32,270)	1,216,152

23. Contingent liabilities

HMRC is currently challenging the application of the catering concession by Students Unions if they consider the establishment to be a pub or bar. Whilst the Union believes it has complied with the concession in good faith, the subjective nature of the interpretation of the concession could mean that HMRC take a different view and means that an accurate estimation of any potential liability cannot be made.

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

24. Pension commitments

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

The most recent Valuation of the Scheme was carried out as at 30 June 2019 and showed that the market value of the Scheme's assets was £119,103,000 with these assets representing 46% of the value of benefits that had accrued to members after allowing for expected future increases in earnings. The deficit on an ongoing funding basis amounted to £140,907,000.

The assumptions which have the most significant effect upon the results of the Valuation are those relating to the rate of return on investments and the rates of increase in salaries and pensions.

The following assumptions applied at 30 June 2019:-

- Pre-retirement discount rate of 4.0%
- Post-retirement discount rate of 2.0%
- Pension increases 3.6%

The 2019 Valuation recommended a monthly contribution requirement by each Participating Employer expressed in monetary terms intended to clear the ongoing funding deficit over a period of 15 years and will increase by 8% from 1 October 2021, and at least 5% each year subsequently. These contributions also include an allowance for the cost of the ongoing administrative and operational expenses of running the Scheme. These rates have taken effect in the 31 July 2021 liability. Surpluses or deficits which arise at future valuations will also impact on the Union's future contribution commitment. In addition to the above contributions The Union also pays its share of the Scheme's levy to the Pension Protection Fund.

The total contributions paid into the Scheme by the Union in respect of eligible employees for the year ended 31 July 2022 amounted to £NIL (2021 - £nil). Additional contributions towards the scheme deficit amounted to £69,709 (2021 - £64,545).

The Union also participates in the Aegon money purchase scheme and the NEST scheme, which are both accounted for as defined contribution schemes. The total contributions paid into these two Schemes by the Union in respect of eligible employees for the year ended 31 July 2022 amounted to £96,946 (2021 - £71,323).

STAFFORDSHIRE UNIVERSITY STUDENTS' UNION

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

25. Related party transactions

Staffordshire Students' Union Enterprises Limited

The wholly owned subsidiary, Staffordshire Students' Union Enterprises Limited, is included within the consolidated accounts

The Union paid for expenditure on behalf of the subsidiary in the year and the subsidiary made a gift aid payment of £53,751 (2021: £55,384) to the Union. As a result the Union were owed £67,270 (2021: £68,042) by Staffordshire Students' Union Enterprises Limited.

Staffordshire University

Staffordshire University Students' Union is an independent body operating separately from Staffordshire University, but the two entities work together closely, primarily the Charity's income is derived from the University. The Trustees are of the opinion that this financial assistance is not an influencing factor with regards to the formulation of Union policy, nor does it have any effect on the internal management and decision making of the Union.

Staffordshire University Students' Union is in receipt of a Block Grant of £832,000 (2021: £832,000) There was an additional grant provided by the University for project support of £74,000 (2021: £NIL).

During the year the Union made purchases totalling £NIL (2021: £NIL) from the University and made sales totalling £87,101 (2021:£48,945) to the University.

In accordance with the Charities SORP the value of buildings and services are determined at market value. The Student Union occupies its building on a rent-free basis. Donated services have been included in both income and expenditure in respect of this for £302,600 (2021: £295,000). At the end of the year there was a debtor owed to the Union from the University for £13,519 (2021 £NIL).

Other related parties are the Sabbatical Officers and Trustees as detailed in the Trustees' report. Details of remuneration received by these individuals are shown in note 11. Remuneration of key management personnel is shown in note 10.

Accounts

STAFFORDSHIRE UNIVERSITY STUDENTS' UNION

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2021

STAFFORDSHIRE UNIVERSITY STUDENTS' UNION

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STAFFORDSHIRE UNIVERSITY STUDENTS' UNION

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 JULY 2021

Trustees	Adam Colclough (resigned 23 February 2021) Mx Alexia Carter Fitzpatrick (resigned 30 June 2021) Alyisha Vaughan Amanda Payne Andy Wright Anthony Wallace Christopher Norman Connor James Bayliss (resigned 30 June 2021) Danny Smith Robert Craddock Sally Elizabeth McGill Tuesday Forrest (resigned 30 June 2021) Hannah Blackburn (appointed 1 July 2021) Hayden Tsang (appointed 1 July 2021) Anesu Choto (appointed 1 July 2021)
Charity registered number	1173330
Principal office	Staffordshire University College Road Stoke-on-Trent Staffordshire ST4 2DE
Chief executive officer	Ken Sankson
Deputy CEO Membership	Lisa Hough
Deputy CEO Finance & Enterprises	Kevin Barry
Independent auditor	Crowe U.K. LLP Black Country House Rounds Green Road Oldbury West Midlands B69 2DG
Bankers	National Westminster Bank Plc Campbell Place Stoke On Trent Staffordshire ST4 1ND

STAFFORDSHIRE UNIVERSITY STUDENTS' UNION

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
(CONTINUED)
FOR THE YEAR ENDED 31 JULY 2021**

Solicitors

Wrigley's Solicitors LLP
19 Cookridge Street
Leeds
LS2 3AG

STAFFORDSHIRE UNIVERSITY STUDENTS' UNION

TRUSTEES' REPORT FOR THE YEAR ENDED 31 JULY 2021

The Trustees present their annual report together with the audited financial statements of Staffordshire University Students' Union (the charity) for the year ended 31 July 2021. The Trustees confirm that the Annual Report and financial statements of the charity comply with the current statutory requirements, the requirements of the charity's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) as amended by Update Bulletin 1 (effective 1 January 2015).

The official name of the organisation is Staffordshire University Students' Union; however, the organisation is also referred to as 'the Union' and 'Staffsunion'.

● STATUS AND ADMINISTRATION

Since August 2017, Staffordshire University Students' Union, has been incorporated as a Charitable Incorporated Organisation (Charity reg 1173330) and the sole shareholder of its trading subsidiary Staffordshire Students' Union Enterprises Limited (company reg 09849741).

The Students' Union is responsible for the provision of support and representation to the students of Staffordshire University and is governed by its constitution and supporting bylaws. The Students' Union has provision for up to 15 members on its Board of Trustees, but in line with its bylaws currently aims to operate with 11 postholders.

● STRUCTURE, GOVERNANCE, AND MANAGEMENT

The Union is a membership organisation that is governed by a written constitution and via democratic structures detailed in its constitution. The constitution of the Union is the collective of the major governing document and the minor governing document, the Byelaws of Staffordshire University Students' Union.

Students at Staffordshire University automatically become members of Staffordshire University Students' Union upon enrolment at the University. Students have the right (under the Education Act 1994) to opt-out of Union membership once their student status at the University ends (upon recommendation for an award or withdrawal from their course) they cease to be members of the Union. The Union's Articles of Association are reviewed at least every five years and any changes approved by members, through a General Meeting, and by the Governing Body of the University.

The Union has several formal and informal agreements with the University that ensure effective regulation under the 1994 Education Act as well as to establish the independence of the Union from the University, whilst ensuring the two organisations work in close partnership for the benefit of students. These are:

- The Student and University Memorandum of Co-Operation, which includes the Code of Practice for the Operation of the Students' Union, as defined by the Education Act 1994.
- The Data Sharing and Protection Agreement.

The Board of Trustees comprises of up to fourteen trustees with the following designations:

- Up to five (5) Sabbatical Trustees, elected by a secret ballot open to all members of the Union.
- Up to four (4) Student Trustees, open to all members of the Union, elected and appointed by the Appointments Panel of the Union.
- Up to four (4) Lay Trustees, selected by the Appointments Panel of the Union.

Sabbatical Trustees are full-time and receive a bursary to reflect this, they may serve up to two (2) terms of one (1) year. Appointed Student Trustees are volunteers and are not remunerated, but may claim legitimate expenses, and they are eligible to serve two (2) terms of one (1) year. Lay Trustees are volunteers who may claim legitimate expenses and can currently serve two (2) terms of four (4) years.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2021

(continued)

The President of the Students' Union Chairs the Board supported by the Deputy Chairs of the Board of Trustees elected, by the Board of Trustees, according to the Constitution.

● **INDUCTION AND TRAINING OF TRUSTEES**

The Union has a structured programme of induction and training for its Trustees that is run within the organisation, with the additional option to undertake an annual Trustee Training programme co-commissioned with local Students' Union partners. Further training is offered during their trusteeship in partnership with both NUS and NCVO.

● **CHARITY GOVERNANCE CODE**

The Union is best placed to achieve its ambitions if it has effective governance, the right leadership structures, and skilled and capable staff and trustees. Good governance also supports the Union's compliance with relevant legislation and regulations and promotes a culture where everything works towards fulfilling the charity's vision.

The Charity Governance Code has been developed by a steering group, with the help of over 200 charities, and is endorsed and recommended by the Charities Commission. The Code aims to help charities and their trustees develop high standards of governance and is intended as a practical tool to help trustees achieve this, and as a tool for continuous improvement towards the highest standards.

The Code is not a legal or regulatory requirement. Instead, the Code sets the principles and recommended practice for good governance and is deliberately aspirational: some elements of the Code will be a stretch to achieve. The enhanced Code for students' unions covers:

1. Organisational Purpose - The board is clear about the charity's aims and ensures that these are being delivered effectively and sustainably.
2. Leadership - Every charity is headed by an effective board that provides strategic leadership in line with the charity's aims and values.
3. Integrity - The board acts with integrity, adopting values and creating a culture which helps achieve the organisation's charitable purposes. The board is aware of the importance of the public's confidence and trust in charities, and trustees undertake their duties accordingly.
4. Decision making, risk and control - The board makes sure that its decision-making processes are informed, rigorous and timely, and that effective delegation, control and risk-assessment, and management systems are set up and monitored.
5. Board effectiveness - The board works as an effective team, using the appropriate balance of skills, experience, backgrounds and knowledge to make informed decisions.
6. Diversity - The board's approach to diversity supports its effectiveness, leadership and decision making.
7. Openness and accountability - The board leads the organisation in being transparent and accountable.
8. Representation, Interests and Democracy - The students' union is established as a democratic organisation that fundamentally exists to represent the needs of its membership. The principle of 'Democracy' is fundamental to all Students' Unions and is enshrined in the 1994 Education Act. This principle looks for students' unions to demonstrate that their membership is at the heart of the organisation. It also sets an expectation that students' unions should have fair and transparent democratic processes and procedures which are accessible to all.

In January 2021 the Board revisited its self-evaluation against an enhanced code specific to students' unions, reviewing the improvements it had made, and identifying further areas for focus and action. It took a focus on the updated Equality, Diversity and Inclusion Principle and the Integrity Principle.

STAFFORDSHIRE UNIVERSITY STUDENTS' UNION

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 JULY 2021

(continued)

Actions identified:

- To implement an appropriate mechanism to enable board members to have clarity in decisions making on what agenda items / papers align with which strategic goal.
- To undergo a review of the Board diversity following the leadership race and for the future to ensure we are representative of the student body.
- To identify and incorporate a mechanism for all board members to actively engage in the review as individuals prior to collective review.

During 2021 all trustees and senior managers undertook a Leadership on Race Equity course delivered by the NUS, which was extended to include members of the University management team.

● DATA PROTECTION

As there was no formal requirement to do so, Trustees decided to not appoint a formal Data Protection Officer as detailed in the Regulations, however, compliance with the regulations is the responsibility of a formally appointed Data Protection Champion, which during 2020/21 was the Chief Executive Officer. In addition, one of the lay trustees is Data Protection Officer for a law firm and can provide specialist support in this area.

● SUSTAINABILITY

Staffordshire University Students' Union has embedded a commitment to sustainability throughout our work. This year the Students' Union once again was awarded 'Excellent' in the NUS Green Impact Award scheme. Despite there being no on-site audit a digital review of its policies, procedures and data was completed.

It was notable that the move to homeworking, whilst recognizing a shift in energy consumption, had nevertheless positively impacted on reducing the level of resources used, from transport, to energy, consumables and printing.

Some of the learning from the year's operations have resulted in continued changes in practice to maintain the positive sustainability impacts, in particular the need to be producing printed materials and physically moving personnel.

● RESPONSIBILITIES OF THE TRUSTEES

The trustees are ultimately responsible for the governance of Staffordshire University Students' Union. They are also responsible for the operations of the Union. This includes approving policy, procedure, strategy, budgets, and ensuring compliance with the Constitution, Byelaws and the requirements of the Companies Act and the Education Act.

The trustees are responsible for preparing the Trustees Annual Report and the Financial Statements in accordance with applicable law and regulations.

The Trustees will:

- o Accept ultimate responsibility for directing the affairs of the charity, and ensuring it is solvent, well-run, and delivering charitable outcomes for the benefit of members.
- o Abide, individually and collectively, to the Nolan Principles.
- o Undertake a skills audit upon recruitment (Community Trustees, University Trustee and selected Student Trustees only).
- o Undergo a full induction upon starting office.
- o Undertake continuous professional development as a trustee, and
- o Complete and keep an updated Register of interests.

The Students' Union is a democratic organisation and the Board of Trustees delegate authority (subject to

STAFFORDSHIRE UNIVERSITY STUDENTS' UNION

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 JULY 2021

(continued)

limitations and safeguards that ensure the legality of its decisions) to the Executive Committee, that then harnesses the wider input of students, through Student Representative Council and Student Forums, in policy shaping decisions.

The Officer Trustees oversee the day-to-day operation of the Students' Union as its Executive Team. They meet regularly with the management of the Students' Union as a Leadership Team, ensuring the continued focus of the organisation on its objectives.

There is delegated responsibility through the Chief Executive Officer for operational decision making and accountability within the departments in accordance with a regularly reviewed framework of delegated responsibility.

The trustees meet a minimum of four times per year, with the dates of these meetings set for the year ahead according to availability of the members.

● PUBLIC BENEFIT

The trustees confirm that they have complied with the duty in Section 4 of the Charities Act (2006) to have due regard to the Charity Commission's general guidance on public benefit. The charitable purposes of Staffordshire University Students' Union are stated in the 'Objects and Activities' and the Trustees ensure that these purposes are carried out for the public benefit.

● OBJECTIVES AND ACTIVITIES OUR CHARITABLE PURPOSE

Staffordshire University Students' Union's ("the Union") charitable objectives are the advancement and education of students at Staffordshire University for the public benefit by:

- Promoting the interests of students at Staffordshire University during their course of study and representing, supporting and advising members
- Being acknowledged as the recognised representative channel between the students and the university and a representative channel between the students and any other external bodies
- Providing social, cultural, sporting and recreational activities and forums for discussions and debate for the personal development of its members

The Union has referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing aims and objectives and in planning future activities.

Our Vision is to ensure every Staffordshire University student had a reason to be proud to be a part of Staffs; as a University, a Union and a community

Our Promise to our members is:

- To represent your views, concerns and aspirations
- To campaign, educate and advise on the issues that matter to you
- To ensure you have access to quality space, opportunities and services
- To enable and encourage you to interact through cultural, recreational and sporting activities
- To support the development of your skills, knowledge and experience through involvement with your Union

Our Values

Putting Students First

Our students are the focus of our work. We are passionate about them, led by them and represent and advocate them at every opportunity. They are our first consideration in everything we do.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2021

(continued)

Being Inclusive

Our membership is constantly changing and reflects a broad range of backgrounds, ages and lifestyles. Our approach is to find ways to listen to, connect and welcome in those individuals to unite as a community.

Enabling

We recognise our role is to support students through their time at university and what underpins our approach is a focus on giving our members and staff the ability and confidence to undertake things for themselves, rather than always serving up a solution.

Harnessing Creativity

We believe we can make things happen and seek out ways to challenge ourselves and find new approaches or solutions to achieve results. However, we don't believe solutions only come from within and are comfortable in building from the efforts of others.

Friendly

To us this is more than just being approachable and smiley. It is about the qualities of a good friend; someone you know you can turn to and will be there to listen and be supportive without judging. But equally a friend who will tell you what you need to know and be honest about giving you the right information even if it isn't always what you want to hear.

Responsible

We recognise the responsibilities we have as an organisation towards our members, our staff, the University and the wider communities we are part of. We ensure we understand the impact of our actions and actively seek ways of eliminating or mitigating any negative impacts or consequences.

● **ACHIEVEMENTS AND PERFORMANCE 2020/21**

Considering the Covid Pandemic, the charity paused the refresh of its strategic planning processes and switched to an immediate tactical approach to its priorities, modelled around the goals of; protecting its people, delivering on its core objectives as a charity and ensuring its future financial stability.

Representing Students Academic Interests

In a year where disruption to the students' learning environment and the university experience changed from what would have been expected, the Union's role in ensuring they remained heard and considered became more important than ever. As the University continued to adapt and pivot its teaching and services to increasingly virtual delivery, there was increased need to work in close partnership with the University, to ensure that access to appropriate support, and adaptations to individual circumstances, were implemented. These included blanket extensions to assessments, rescheduling of exams, and changes to the exceptional circumstances approach. When student parents found themselves juggling home schooling with their own studies, the laptop loan scheme and its capacity were boosted to make devices available to support household learning.

The Union worked with the University to develop an informed and relevant Student Charter that has helped create clarity of expectations for students through the year. It has subsequently been revisited and reworked to ensure it is adapted for the 21/22 academic year and future experiences.

As a result of the close work with the University and with the dedication of a network of student representatives, the Union were heartened to see this work rewarded with a 3-percentage point improvement in members recognition of its representation of their interests in the 2021 National Student Survey. This was made more significant when set against the trend both locally and nationally for students to be understandably more negative in their responses, and overall national experience declining by over 7 percentage points.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2021

(continued)

Campaign, educate and advise on the issues that matter to students

With the disruption to in-person contact through the year, digital platforms became increasingly relevant for connecting and communicating. Advice & Support services implemented virtual client sessions and self-service booking scheduling. With the individual experiences of students impacted, the service saw an increase in demand for the service with a 28% rise in cases, with 1,600 students advised.

With the introduction of the government supported Covid Support Fund, the Union were able to pull together cross functional teams to rapidly promote and assess claims for support, partnering with the University to ensure support was targeted and received promptly where it was needed. Over successive rounds of fund availability, 3,400 student applications were processed, and by year end, £1,088,000 grants were issued.

With a staggered return to campus post-Christmas, students found themselves unable to return to the properties they were renting. In addition to lobbying for government intervention, the Union, through its letting service, took the decision not to take any proceeds whilst students were unable to return to their properties. As a result, £13,000 of rent collection fees paid by landlords were returned to student tenants. This helped secure further rent waivers and reduction from the University and local landlords. With apprehension over disruption to the future academic years' delivery, lobbying was also undertaken to secure Covid-guarantees from landlords, building in rent-waivers and allowing students to cancel future tenancies, should they be prevented from access or choose not to return to campus in the year ahead, due to the pandemic.

Feedback and ongoing research such as the annual Being Well, Doing Well survey have identified that mental health concerns and impacts have exacerbated through the pandemic. Through the OFS funded Start to Success project, the Union has continued to raise awareness of the issues and support available, and to improve the responsiveness of support services through a regional collaboration with providers.

● **Ensure students have access to quality space, opportunities and services**

The approach to delivery through 2020/21 required particularly agile approaches to maintain provision. With a cautious return to campus in September 2020 the scale of physical operation was capped with virtual induction activities and fairs and covid safe operation of all outlets in line with government guidance and local tiering, and no mass gatherings or events.

With the implementation of a national lockdown in November, followed by Tier three restrictions in December and restrictions on students return in January (that for many students extended through to May) operation of social spaces were suspended and on-site delivery was switched to essential services. Retail operations were consolidated to a single outlet, supporting students in halls with essential purchases and working in partnership with the University, provided emergency food parcels for students needing to self-isolate, closing only for the national holidays.

With many students cautious or unable to return to families for the Christmas break, the Union adapted its staff team to ensure its virtual reception point was operational throughout the Christmas recess, ensuring a point of contact for advice, guidance, and support was available.

From January 2021, the Unions main venue was repurposed as a Community Testing facility, with the venue staff team redeployed to work with the local Health authority on administering the centre, which continued operation through the remainder of the year. In addition, the venue was able to pivot to provide pop-up periodic vaccination centres, in partnership with the local medical practice, to serve the University and wider community.

With the easing of lockdown restrictions in May, the Union was able to pivot once again to introduce The Great Outdoors event programme, to serve & support students through the final weeks of term. This saw a partnership with university catering to combine services to co-deliver for students.

As a result, by year-end, the adapted social facilities served 3,800 unique students (a reduction in reach of a

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2021

(continued)

third, but a decline in visits of over 80%).

- **Enable and encourage students to interact through cultural, recreational and sporting activities**

In response to the move to the initial and rolling lockdowns the Union established and managed virtual Covid Community Groups on a variety of social media channels to ensure students were able to maintain connections with each other.

Although in-person activities were restricted, support for student groups connecting and hosting activity online saw the number of hosted events increase to 226, with 25% more student-led events held than the previous year (though average participation in these virtual events was less). The big participation growth, in the absence of physical sports, was in the e-sports activity which broadened its reach and scale of participation in the events it organised.

An area that was successful in retaining participation, despite the lockdowns, was democratic engagement. With campaigning and voting operating completely online, the number of candidates reduced only marginally on the prior year, and the number of students voting over the course of the year increased by 6%, with over 1,000 students casting digital ballots in the Leadership Race.

- **Support the development of skills, knowledge and experience for students through involvement with the Union**

Despite the move to remote delivery from November, 557 students still participated in development opportunities through the 2020/21 academic year. These opportunities included training for roles as representatives and delegates, committee members and chairs, Union team leaders, trustees and volunteers. Opportunities were provided through a blended delivery approach that followed the academic learning experience, with in-person sessions, where conditions allowed, and digital course materials and virtual workshops implemented where necessary.

This rapid move to alternative delivery routes has led to accelerated digital learning by the organisation. Where this has been identified as adding value and greater flexibility to the experience, it has become embedded in the approach to future delivery.

STAFFORDSHIRE UNIVERSITY STUDENTS' UNION

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 JULY 2021

(continued)

● The Impact of Covid-19

We entered the new financial year as the UK was initially coming out of lockdown and preparing to re-engage in face-to-face activities, with the announcement and promotion of the Eat out to Help out scheme.

With cautious optimism we prepared for a gradual return of students to in-person learning and on campus of activities through the year. What quickly evolved was increasing restrictions to in-person activity locally, followed by full national lockdowns, delays of restart dates for second term and restrictions on returning to campus for some students into the 2021 New Year.

Financial forecasts had been modelled around assumptions that there would be no mass-gatherings and reduced on-campus activity through the first half of the year, but an expectation that activity would scale up through the second half of the year. As restrictions and lockdowns increased, we were faced with operating costs that could not be covered by the restrictions to trading activity.

In response to this, by July 2021 we had:

- Pivoted our Welcome and Induction Programme to a virtual delivery platform, that 2,533 new entrants engaged with.
- Ceased operation of venues as social facilities. These were then repurposed from January 2021 to operate as lateral flow testing and pop-up vaccination centres, with the staff team's seconded to assist with the administration, or to provide additional socially distanced teaching spaces.
- Made use of the Job Retention Scheme. We initially furloughed all core staff and Union Team members involved in venue operations as the November lockdowns kicked in. This was subsequently followed by the part-furloughing of all remaining core staff team from December 2020 around a 4-day-week framework, but still operating 7 days to support members.
- Implemented a recruitment freeze resulting in an 18% reduction in core staff numbers by year end and redeployed and retrained staff and management teams around future priorities.
- Consolidated the Retail operational team to maintain continued operation of a single store to support students remaining in halls of residence, with refocused FoodHub operations to provide immediate support to students who were required to self-isolate, with 114 emergency food parcels issued.
- Delivered the Proud to Be Staffs award as a virtual ceremony for the second year running.
- Moved to virtual Trustee Board meetings and introduced fortnightly informal Board catchups.

Despite all of this, the Union is proud to have continued to engage students with an increase in its advice and case work (1,600 cases undertaken), timely and responsive academic representation and swifter channelling of student voices using a range of digital channels and approaches.

FINANCIAL REVIEW

● SUMMARY

The overall outcome for the year was an accounting surplus of £38,663.

INCOME AND EXPENDITURE SUMMARY 2020/2021

The Union's consolidated total income was £1,976,526 (£3,171,271 in 2019/20)

The Union's consolidated total expenditure was £1,937,863 (£3,466,037 in 2019/20)

The Union's accounting surplus was £38,663 (deficit of £294,766 in 2019/20)

The deficit in respect of the SUSS pension liability has decreased during the year by £46,263.

The Union's General Fund surplus excluding the pension deficit was £1,240,720 with an additional £57,496 restricted to club and society funds (£1,305,816 total in 2019/20).

STAFFORDSHIRE UNIVERSITY STUDENTS' UNION

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 JULY 2021

BALANCE SHEET AS OF 31ST JULY 2021

The Union's total reserves were £1,298,216 (£1,305,816 in 2019/20).

This also does not include pension deficit reserve of £1,214,567 (£1,260,830 in 2019/20) recognised under FRS 102.

BASIS OF ACCOUNTING

The annual financial statements of Staffordshire University Students' Union and its subsidiary are attached to this Report. They have been prepared using Accounting and *Reporting by Charities: Statement of Recommended Practice (FRS102)*.

● GOING CONCERN

The financial relationship between Staffordshire University and the Union is agreed annually in the form of a Financial Memorandum, and as determined in the Memorandum of Co-Operation. The Financial Memorandum confirms the annual allocation of a Block Grant paid by the University and further support in the form of accommodation provided on an in-kind basis. This non-monetary support is intrinsic to the relationship between the University and the Union.

There is no reason to believe that the support from the University will not continue for the foreseeable future, as the Education Act (1994) imposes a duty on the University to ensure the financial viability of its student representative body. These Financial Statements have therefore been prepared on a going concern basis.

PRINCIPLE FUNDING SOURCES

The primary source of the Union's funding is derived from the annual Block Grant from Staffordshire University. The remainder of income is from; surplus generating activity of trading outlets, student memberships for sports clubs and general interest societies; student events; and gift-aid donation of all profits by SSUE Ltd.

This year the Union received funding from the Government in relation to the furlough scheme. This amounted to £270,710 between August 1st, 2020, and July 31st, 2021.

FUNDRAISING

Our fundraising work concerns Raise and Give (RaG), which is student-led fundraising for other charities. Staffordshire University Students' Union does not make direct fundraising appeals to members or the general public. Staffordshire University Students' Union supports the work and objectives of the Fundraising Regulator, however, as a Students' Union much of our income is derived directly from the University, and we do not fundraise in the manner for which the Regulator seeks to regulate. Consequently, the Union has not affiliated with the Fundraising Regulator as the Union does not believe expenditure on the levy would be in the best interests of our members or congruent with our charitable purpose.

RESERVES AND RESERVES POLICY

The reserves policy of Staffordshire University Students' Union is to maintain a level of unrestricted funds, not committed or invested in tangible assets, which will enable the Union to ensure continuity of activity and the ability to adjust, in a measured way, to any significant changes in resources.

- To provide funds which can be designated to specific projects to enable these projects to be undertaken at short notice.
- To protect the financial stability of the Union against adverse economic conditions within its trading operations.
- To provide a fund for capital replacement / refurbishment.

The Reserves policy recognises that reserves are necessary to maintain the day-to-day operations of the Union for a period of up to 4 months, should anything disrupt its income sources. This would currently equate to approximately £415,000.

The measure of free reserves has historically been, net assets, less restricted and designated funds, less fixed assets attributable to unrestricted funds.

STAFFORDSHIRE UNIVERSITY STUDENTS' UNION

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 JULY 2021

Currently this amount is (£26,136). However, the Trustees recognise that under FRS102 there is also a balance sheet provision of £1,214,567 against a long-term (15 year) pension liability and repayment plan, therefore there is a 3 year financial plan to reduce the available reserves level over the next 3 years to the target excluding future pension payments.

RISK MANAGEMENT

The Trustee Board of the Students' Union has examined the major strategic, business and operational risks faced by Staffordshire University Students' Union. A risk register has been established and significant changes to risks are identified and monitored through the Finance, Staffing and Risk Sub-committee.

Where appropriate, systems and procedures have been introduced to minimise or mitigate the risks the Students' Union faces. Budgetary and internal control risks have been minimised by the implementation of procedures for authorisation of all transactions and projects.

Procedures are in place to ensure compliance with health and safety for staff, volunteers and participants on all activities organised by the Students' Union and, public liability insurance has been maintained at £10 million.

The key risks of the relationship and financial sustainability of the University as major supporter are actively managed, with an open dialogue and understanding of the co-operation between both parties. There is a support commitment from the University to both the block grant and trading operation of the Students' Union.

In partnership with the University the Students' Union is working with the University to manage the risk of falling student numbers either through recruitment or retention and the resultant impact on the finances of both organisations.

In the development of a lettings service for students and the consideration of potential secondary trading activity and associated risks, the Students' Union established a separate trading enterprise in November 2015 through which it conducts its social enterprise business with the community. This is a limited company wholly owned by the charity, the accounts of which have been consolidated in this report.

REMUNERATION

The Trustees consider the Board of Trustees and the 3 Senior Managers as comprising the key management personnel of the charity, responsible for directing and controlling the charity and running and operating the charity on a day-to-day basis.

All Trustees give their time freely and no trustee remuneration was paid in the year. In line with the constitution and democracy of the Students' Union, four of the trustees are elected to perform the duties of full-time Executive Officers, providing representation of student issues to the Students' Union, University and wider society. For this role they are remunerated, at a rate equivalent to the median sabbatical salary across the sector and incremented in line with the cost-of-living awards applied to their staff by the University each year.

Details of Trustee expenses and related party transactions are disclosed in note 26 of the accounts. These relate to the co-operation with the University, who is the primary funder and landlord, and to the ownership of the subsidiary trading company Staffordshire Students Union Enterprises Limited by the Students Union, and its supply of support services to the company.

Trustees are required to disclose all relevant interests and register them with the Finance Manager and, in accordance with the charity's Good Governance Policy, withdrawing from any decision making where a conflict of interest could arise.

The pay of the charity's Senior Staff Member is reviewed annually and increased in accordance with University Cost of Living awards (0% in 2020/21). In view of the nature of the charity and its economy of operations, the trustees consider that a multiple of up to 2.5 the median salary for UK employees is appropriate for this role.

The remuneration is also bench-marked with charities of a similar size and activity to ensure that the

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2021**

remuneration set is fair and not out of line with that generally paid for similar roles.

The ratio comparing the highest full-time salary to the lowest full-time salary is 4.1 to 1. The average ratio for organisations within the not-for-profit sector with 100-250 employees is 7.0 to 1 (People Count Third Sector report).

PLANS FOR FUTURE PERIODS

After a year that has seen the organisation needing to suspend the operation of most of its trading services for much of the year, put on pause any recruitment to replace departing staff members and part furlough all employees to protect jobs within the organisation, the next phase for the organisation is to prepare for our members return to a more campus-based experience.

The impact of the last 18 months on the student experience has been to reduce the opportunity and quality of development gained through social interaction and co-curricular learning. The negative effect on mental wellbeing that a year of uncertainty, the enforced physical separation from peers and academics and the known learning environment has had is widely reported. Our research has shown that what was a concern prior to the pandemic has become more widely and more frequently experienced.

Short-term Goals

With a new officer team and key messages in manifestos from all candidates around the priorities for the year ahead the Union has based its approach around four core themes.

Building communities, belonging & vibrancy will be a key goal for the charity in the year ahead. The absence of physical connection and time with peers means that many of the continuing students plus those starting University will be catching up on the missing experiences of the last year. With much of campus activity paused through the year there is now a deficit of experience of organising and running activities amongst the returning community. There are therefore plans and resources in place to re-invigorate the program and retrain students to rebuild capacity and agency to self-organise activities.

The "We've got Your back" aims to rebuild student confidence in the return to a campus focused learning experience. This has been a year where students report that it hasn't always felt like their experience was prioritised in the government planning and roadmaps; where the eligibility to national support schemes and protections were absent or late; and the media repeatedly focused blame for rate rises on their movements and behaviour as a catchall, whilst the majority were doing everything asked. Our focus will be to build understanding of the specific issues students are experiencing and to advocate for a compassionate and consistent approach from government and service providers, rebuilding trust that they are acting in students' interests.

Connected to this objective is a focus on wellbeing and inclusion for all. With the marginalisation and isolation experienced there has been a worsening of students reported mental health. With the imminent ending of the Office for Students funded Start to Success programme, a priority is to ensure that the learning and practices developed are embedded across the community partners, University and Students' Union and are accessible to all.

The involvement of students in extracurricular activities has long been identified as positively impacting their likelihood of continuing their learning through to graduation. Through involvement, the skills and confidence gained have additional benefits on the development of students. In partnership with the University the Union will be developing the co-curricular and live-lab opportunities available through the Union to further enhance the Learning Experience.

A key enabler in delivering the Union services and spaces to meet the needs of our students will be to ensure we have the appropriate staffing resources to deliver. An immediate priority is therefore the recruitment and redevelopment of the Union core and student staff, to replenish the deficit of the previous year.

Long-term targets

STAFFORDSHIRE UNIVERSITY STUDENTS' UNION

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 JULY 2021

In addition to the above, the focus of the Union will be progress the research and development of the strategy Beyond 2020. Specifically, our response to the University's refresh of its forward strategy under the newly appointed Vice-Chancellor and the developing Masterplan for the Campus over the next 10 years and how the physical infrastructure to support the student experience needs to develop.

There is learning from the accelerated move to a digitally connected community that will be embedded in the way we work and are better able to serve the needs of an increasingly dispersed student body.

And as we emerge from the restrictions placed on current operations, our long-term objective will be to return to a sustainable scale and efficiency of operations.

● EXTERNAL AFFILIATIONS

Under the Education Act (1994) the Union is required to report to its members, on an annual basis, all current external affiliations.

During the 2020/2021 academic year the Union was affiliated to:

National Council for Voluntary Organisations (included in the NUS affiliation fee)	£Nil
National Union of Students (NUS)	£20,800
Institute of Money Advisers*	£128
The Property Ombudsman	£225
Stoke on Trent Nightlife Partnership	£202
<u>Activity Group Affiliations</u>	
British Mountaineering Council	£184
HH Preservation Society	£Nil
Freemasons	£Nil
Student Radio Association	£96
Legacy Cheer	£Nil
BLWM	£Nil
<u>TOTAL cost of all affiliations in the year</u>	£21,635

STAFFORDSHIRE UNIVERSITY STUDENTS' UNION

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 JULY 2021

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Group and the charity and of their incoming resources and application of resources, including their income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

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

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Group and the charity's transactions and disclose with reasonable accuracy at any time the financial position of the Group and the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Group and the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

CONCLUSION

The Trustees would like to sincerely thank the members, volunteers, staff, and stakeholders of Staffordshire University Students' Union, not least Staffordshire University, who all provide an invaluable contribution to the ongoing success and development of the Union.

Approved by order of the members of the board of Trustees on
22/10/21 and signed on their behalf by:

Hannah Blackburn



STAFFORDSHIRE UNIVERSITY STUDENTS' UNION

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

Opinion

We have audited the financial statements of Staffordshire University Students' Union (the 'parent charity') and its subsidiaries (the 'group') for the year ended 31 July 2021 which comprise the Consolidated Statement of Financial Activities, the Consolidated balance sheet, the Charity balance sheet, the Consolidated statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

The financial statements have been prepared in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

This has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

In our opinion the financial statements:

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

Conclusions relating to going concern

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

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

STAFFORDSHIRE UNIVERSITY STUDENTS' UNION

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

Other information

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

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustees' report is inconsistent in any material respect with the financial statements; or
- the parent charity has not kept sufficient accounting records; or
- the parent charity financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement, the Trustees are responsible for the preparation of the financial statements which 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 Group's and the parent charity'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 Group or the parent charity or to cease operations, or have no realistic alternative but to do so.

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

Auditor's responsibilities for the audit of the financial statements

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

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 Charitable Incorporated Organisation (CIO) 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 Charities Act 2011 together with the Charities SORP (FRS 102) and the Companies Act. We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

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 CIO's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charitable company for fraud. The key laws and regulations we considered in this context were General Data Protection Regulation, health and safety legislation and employee legislation.

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquire 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 within the timing and completeness of income recognition and the override of controls by management. Our audit procedures to respond to these risks included enquiries of management and the Board about their own identification and assessment of the risks of irregularities, 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. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing noncompliance and cannot be expected to detect non-compliance with all laws and regulations.

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.

STAFFORDSHIRE UNIVERSITY STUDENTS' UNION

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

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees 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 charity and its trustees, as a body, for our audit work, for this report, or for the opinions we have formed.


Crowe U.K. LLP
Statutory Auditor
Black Country House
Rounds Green Road
Oldbury
West Midlands
B69 2DG

Date: 4 November 2021

Crowe U.K. LLP are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

STAFFORDSHIRE UNIVERSITY STUDENTS' UNION

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JULY 2021

	Note	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income from:					
Donations and grants	5	1,392,526	-	1,392,526	1,266,284
Charitable activities	6	377,115	5,254	382,369	1,646,625
Lettings and other income	4	201,514	-	201,514	253,097
Investments		117	-	117	5,265
Total income		1,971,272	5,254	1,976,526	3,171,271
Expenditure on:					
Lettings and other expenditure	4	146,142	-	146,142	138,365
Charitable activities	7	1,787,064	4,657	1,791,721	3,327,672
Total expenditure		1,933,206	4,657	1,937,863	3,466,037
Net movement in funds		38,066	597	38,663	(294,766)
Reconciliation of funds:					
Total funds brought forward		(11,913)	56,899	44,986	339,752
Net movement in funds		38,066	597	38,663	(294,766)
Total funds carried forward		26,153	57,496	83,649	44,986

The notes on pages 27 to 48 form part of these financial statements.

STAFFORDSHIRE UNIVERSITY STUDENTS' UNION

**CONSOLIDATED BALANCE SHEET
AS AT 31 JULY 2021**

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	12	52,289	110,435
Current assets			
Stocks	14	26,330	47,638
Debtors	15	98,003	142,781
Cash at bank and in hand		1,248,422	1,128,060
		<u>1,372,755</u>	<u>1,318,479</u>
Creditors: amounts falling due within one year	16	(195,540)	(186,721)
Net current assets		<u>1,177,215</u>	<u>1,131,758</u>
Total assets less current liabilities		<u>1,229,504</u>	<u>1,242,193</u>
Creditors: amounts falling due after more than one year	17	(1,145,855)	(1,197,207)
Total net assets		<u><u>83,649</u></u>	<u><u>44,986</u></u>
Charity funds			
Restricted funds	18	57,496	56,899
Unrestricted funds			
General funds	18	1,240,720	1,248,917
Pension deficit reserve	18	(1,214,567)	(1,260,830)
Total unrestricted funds	18	<u>26,153</u>	<u>(11,913)</u>
Total funds		<u><u>83,649</u></u>	<u><u>44,986</u></u>

The financial statements were approved and authorised for issue by the Trustees on 22/10/21 and signed on their behalf by:



Hannah Blackburn

The notes on pages 27 to 48 form part of these financial statements.

STAFFORDSHIRE UNIVERSITY STUDENTS' UNION

CHARITY BALANCE SHEET
AS AT 31 JULY 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	12	50,270	107,390
Investments	13	1	1
		<u>50,271</u>	<u>107,391</u>
Current assets			
Stocks	14	26,330	47,638
Debtors	15	119,495	246,219
Cash at bank and in hand		1,218,849	1,023,140
		<u>1,364,674</u>	<u>1,316,997</u>
Creditors: amounts falling due within one year	16	(185,441)	(182,195)
Net current assets		<u>1,179,233</u>	<u>1,134,802</u>
Total assets less current liabilities		<u>1,229,504</u>	<u>1,242,193</u>
Creditors: amounts falling due after more than one year	17	(1,145,855)	(1,197,207)
Total net assets		<u><u>83,649</u></u>	<u><u>44,986</u></u>
Charity funds			
Restricted funds	18	57,496	56,899
Unrestricted funds			
General funds	18	1,240,720	1,248,917
Pension deficit reserve	18	(1,214,567)	(1,260,830)
Total unrestricted funds	18	<u>26,153</u>	<u>(11,913)</u>
Total funds		<u><u>83,649</u></u>	<u><u>44,986</u></u>

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Hannah Blackburn

The notes on pages 27 to 48 form part of these financial statements.

STAFFORDSHIRE UNIVERSITY STUDENTS' UNION

CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 JULY 2021

	Note	2021 £	2020 £
Cash flows from operating activities			
Net cash used in operating activities	20	139,623	(11,042)
Cash flows from investing activities			
Purchase of tangible fixed assets		(19,261)	(35,004)
Net cash used in investing activities		(19,261)	(35,004)
Change in cash and cash equivalents in the year		120,362	(46,046)
Cash and cash equivalents at the beginning of the year		1,128,060	1,174,106
Cash and cash equivalents at the end of the year	21	1,248,422	1,128,060

The notes on pages 27 to 48 form part of these financial statements

STAFFORDSHIRE UNIVERSITY STUDENTS' UNION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2021

1. General information

Staffordshire University Students' Union is a Charitable Incorporated Organisation (CIO), registered number 1173330. The CIO is registered in England and Wales and the registered office is at College Road, Stoke-on-Trent, Staffordshire, ST4 2DE. The Charity has no share capital.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

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

The Consolidated statement of financial activities (SOFA) and Consolidated balance sheet consolidate the financial statements of the charity and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis.

The Charity has taken advantage of the exemption contained within section 408 of the Companies Act 2005 not to present its own Statement of Financial Activities.

2.2 Going concern

As stated in the Trustee's Report, the Trustees believe there are no material uncertainties that call into doubt the group's ability to continue as a going concern and the accounts have therefore been prepared on a going concern basis. The Trustees have reviewed the group's finances in light of the current climate in relation to the COVID-19 pandemic and consider cash holdings to be sufficient to ensure adequate cashflow for the foreseeable future.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2021

2. Accounting policies (continued)

2.3 Income

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

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

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

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

2.4 Expenditure

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

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

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

All expenditure is inclusive of irrecoverable VAT.

2.5 Government grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the Consolidated statement of financial activities over the expected useful lives of the assets concerned. Other grants are credited to the Consolidated statement of financial activities as the related expenditure is incurred.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2021

2. Accounting policies (continued)

2.6 Taxation

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

2.7 Tangible fixed assets and depreciation

There is no de minimis level for the capitalisation of tangible fixed assets and are recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

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

At each reporting date the charity assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined to be the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

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

Depreciation is provided on the following basis:

Fixtures and fittings	- 25% - 33.3% per annum
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

2.8 Investments

Investments in subsidiaries are valued at cost less provision for impairment.

2.9 Stocks

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2021

2. Accounting policies (continued)

2.10 Financial instruments

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

Debtors

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

Cash at bank and in hand

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

Liabilities and provisions

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

2.11 Pensions

The Union contributes to the Student's Union Superannuation Scheme (SUSS) which is a defined benefit pension scheme which is externally funded and contracted out of the State Second Pension. The fund is valued at least every three years by a professionally qualified independent actuary with the rates of contribution payable being determined by the trustees on the advice of the actuary. The scheme operates as a pooled arrangement, with contributions paid at a centrally agreed rate. The financial statements reflect at fair value the assets and liabilities arising from the Union's retirement benefit obligations and any related funding. The operating costs of providing retirement benefits to employees are recognised in the accounting period(s) in which the benefits are earned by the employees, and the related finance costs and any other changes in value of the assets and liabilities are recognised in the accounting periods in which they arise.

The Union also auto-enrolls employees into the National Employment Savings Trust (NEST), an independently run defined contribution scheme, and participates in the Aegon money purchase scheme which is accounted for as a defined contribution scheme.

2.12 Fund accounting

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

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2021

3. Critical accounting estimates and areas of judgment

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

Critical accounting estimates and assumptions:

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

(i) Useful economic lives of tangible assets

The annual depreciation charge for tangible fixed assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. This is re-assessed annually and amended to reflect current estimates, based on technological advancement, future investments, economic utilisation and the physical condition of the assets.

(ii) Pension deficit contribution

The charity has entered into a commitment to provide deficit funding to the Students' Union Superannuation Pension Scheme, of which it is a contributing employer.

Under FRS 102, the fair value of the commitment is recognised. The calculation of the fair value of the commitment is subject to an assumption of the discount rate. The discount rate is determined by reference to market yields at the reporting date on high quality corporate bonds. See note 24.

(iii) Donation of facilities by Staffordshire University

In accordance with the Charities SORP FRS 102, the Union has valued the benefit it receives from occupying 3,088.50 sqm of facilities owned by the University on a rent-free basis, at the trustees' estimate of market value (£95 sqm) at £295,000.

(iv) Support costs

Many of the costs incurred by the Union such as support staff costs and service costs are shared between activities. The Union's policy is to allocate these costs on the basis of assessed consumption.

STAFFORDSHIRE UNIVERSITY STUDENTS' UNION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2021

4. Subsidiary trading company

Staffordshire University Students' Union owns 100% of the issued ordinary share capital of its subsidiary, Staffordshire Students' Union Enterprises Limited, Company number 09849741. The subsidiary was incorporated on 30 October 2015. Its taxable profits are donated to the Union. A summary of the subsidiary's trading results is shown below.

The net assets of Staffordshire Students' Union Enterprises Limited at 31 July 2021 amounted to £1 (2020: £1).

	2021 £	2020 £
Turnover	196,391	253,097
Furlough income	5,123	-
Administrative expenses	(146,142)	(138,365)
Interest receivable and similar income	12	172
Gift aid donation	(55,384)	(114,904)
	<u>-</u>	<u>-</u>

5. Income from donations and grants

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Support in Kind	295,000	-	295,000
Recurrent Block Grant	832,000	-	832,000
Government grants	265,526	-	265,526
Other grants	-	-	-
	<u>1,392,526</u>	<u>-</u>	<u>1,392,526</u>

The government grants figure consists of £265,526 (2020: £131,847) relating to a Coronavirus Job Retention Scheme (CJRS) Grant from the government. The CJRS grant was set up to cover the costs of staff placed on furlough due to the Covid19 restriction and this amount represents the costs which can be claimed under CJRS for the period to 31st July 2021.

A further £5,123 of CJRS Grant income was received and recharged to Staffordshire Students' Union Enterprises Limited. See note 4.

STAFFORDSHIRE UNIVERSITY STUDENTS' UNION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2021**

5. Income from donations and grants (continued)

	<i>Unrestricted funds 2020 £</i>	<i>Restricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Support in Kind	295,000	-	295,000
Recurrent Block Grant	832,000	-	832,000
Government grants	131,847	-	131,847
Other grants	-	7,437	7,437
	<u>1,258,847</u>	<u>7,437</u>	<u>1,266,284</u>

6. Income from charitable activities

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Advice and representation	10,924	-	10,924
Other income	89,053	-	89,053
Clubs & societies	-	5,254	5,254
Social space and services	277,138	-	277,138
	<u>377,115</u>	<u>5,254</u>	<u>382,369</u>

	<i>Unrestricted funds 2020 £</i>	<i>Restricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Advice and representation	17,335	-	17,335
Other income	12,493	-	12,493
Clubs & societies	-	13,817	13,817
Social space and services	1,602,980	-	1,602,980
	<u>1,632,808</u>	<u>13,817</u>	<u>1,646,625</u>

STAFFORDSHIRE UNIVERSITY STUDENTS' UNION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2021**

7. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Advice and representation	483,126	-	483,126
Social space and services	968,784	-	968,784
Employability, activity & skills	180,888	-	180,888
Campaigns and communications	151,975	-	151,975
Clubs & societies	2,291	4,657	6,948
	1,787,064	4,657	1,791,721
	<i>Unrestricted funds 2020 £</i>	<i>Restricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Advice and representation	541,670	-	541,670
Social space and services	2,351,659	-	2,351,659
Employability, activity & skills	214,194	-	214,194
Campaigns and communications	199,060	-	199,060
Clubs & societies	5,648	15,441	21,089
	3,312,231	15,441	3,327,672

STAFFORDSHIRE UNIVERSITY STUDENTS' UNION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2021**

7. Analysis of expenditure on charitable activities (continued)

Summary by expenditure type

	Staff costs 2021 £	Depreciation 2021 £	Other costs 2021 £	Total funds 2021 £
Advice and representation	329,783	942	152,401	483,126
Social space and services	515,485	74,777	378,522	968,784
Employability, activity & skills	127,352	353	53,183	180,888
Campaigns and communications	100,842	296	50,837	151,975
Clubs & societies	652	13	6,283	6,948
	<u>1,074,114</u>	<u>76,381</u>	<u>641,226</u>	<u>1,791,721</u>

	<i>Staff costs 2020 £</i>	<i>Depreciation 2020 £</i>	<i>Other costs 2020 £</i>	<i>Total funds 2020 £</i>
Advice and representation	344,655	535	196,480	541,670
Social space and services	867,449	76,738	1,407,472	2,351,659
Employability, activity & skills	137,405	212	76,577	214,194
Campaigns and communications	142,320	197	56,543	199,060
Clubs & societies	1,102	21	19,966	21,089
	<u>1,492,931</u>	<u>77,703</u>	<u>1,757,038</u>	<u>3,327,672</u>

STAFFORDSHIRE UNIVERSITY STUDENTS' UNION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2021**

8. Analysis of expenditure by activities

	Activities undertaken directly 2021 £	Support costs 2021 £	Total funds 2021 £
Advice and representation	333,248	149,878	483,126
Social space and services	668,243	300,541	968,784
Employability, activity & skills	124,772	56,116	180,888
Campaigns and communications	104,829	47,146	151,975
Clubs & societies	4,813	2,135	6,948
	<u>1,235,905</u>	<u>555,816</u>	<u>1,791,721</u>

	<i>Activities undertaken directly 2020 £</i>	<i>Support costs 2020 £</i>	<i>Total funds 2020 £</i>
Advice and representation	396,623	145,047	541,670
Social space and services	1,721,937	629,722	2,351,659
Employability, activity & skills	156,838	57,356	214,194
Campaigns and communications	145,756	53,304	199,060
Clubs & societies	15,441	5,648	21,089
	<u>2,436,595</u>	<u>891,077</u>	<u>3,327,672</u>

STAFFORDSHIRE UNIVERSITY STUDENTS' UNION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2021

8. Analysis of expenditure by activities (continued)

Analysis of support costs

	Total funds 2021 £	<i>Total funds 2020 £</i>
Staff costs	169,659	173,680
Depreciation	3,493	3,289
Support in kind	295,000	295,000
Indirect trading	380	1,081
Finance & administration	8,088	15,817
Other support costs	38,889	26,403
Development	35,069	55,741
Defined benefit pension liability movement	(10,512)	305,216
Governance costs - auditor's remuneration	15,750	14,850
	555,816	891,077

9. Auditor's remuneration

	2021 £	<i>2020 £</i>
Fees payable to the charity's auditor for the audit of the charity's annual accounts	15,750	14,850

STAFFORDSHIRE UNIVERSITY STUDENTS' UNION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2021**

10. Staff costs

	Group 2021 £	<i>Group 2020 £</i>	Charity 2021 £	<i>Charity 2020 £</i>
Wages and salaries	1,053,726	1,459,493	949,982	1,355,338
Social security costs	65,743	75,089	58,845	67,658
Contribution to defined contribution pension schemes	71,323	82,674	65,287	69,935
	<u>1,190,792</u>	<u>1,617,256</u>	<u>1,074,114</u>	<u>1,492,931</u>

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

	Group 2021 No.	<i>Group 2020 No.</i>
Management and administration	40	39
Student staff	94	250
	<u>134</u>	<u>289</u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	Group 2021 No.	<i>Group 2020 No.</i>
In the band £60,001 - £70,000	-	1

Key management personnel are considered to be anyone who has authority and responsibility for planning, directing and controlling the activities of the charity. During the year, key management personnel received remuneration of £239,688 (2020: £258,284).

11. Trustees' remuneration and expenses

During the year, Trustees received remuneration of £85,310 (2020 - £74,681).

Each of the Executive Committee's sabbatical officers received remuneration as authorised in the Union governing document for the representation, campaigning and support work they undertake as distinct from their trustee responsibilities. Due to handover during the year, seven (2020: four) sabbatical officers were paid as allowed.

During the year ended 31 July 2021, expenses totalling £NIL were reimbursed or paid directly to Trustee (2020 - £35 to no Trustee).

STAFFORDSHIRE UNIVERSITY STUDENTS' UNION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2021

12. Tangible fixed assets

Group

	Fixtures and fittings £
Cost or valuation	
At 1 August 2020	307,369
Additions	19,261
At 31 July 2021	<u>326,630</u>
Depreciation	
At 1 August 2020	196,934
Charge for the year	77,407
At 31 July 2021	<u>274,341</u>
Net book value	
At 31 July 2021	<u><u>52,289</u></u>
At 31 July 2020	<u><u>110,435</u></u>

STAFFORDSHIRE UNIVERSITY STUDENTS' UNION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2021

12. Tangible fixed assets (continued)

Charity

	Fixtures and fittings £
Cost or valuation	
At 1 August 2020	303,549
Additions	19,261
At 31 July 2021	<u>322,810</u>
Depreciation	
At 1 August 2020	196,159
Charge for the year	76,381
At 31 July 2021	<u>272,540</u>
Net book value	
At 31 July 2021	<u>50,270</u>
At 31 July 2020	<u>107,390</u>

STAFFORDSHIRE UNIVERSITY STUDENTS' UNION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2021**

13. Fixed asset investments

	Unlisted investments £
Charity	
Cost or valuation	
At 1 August 2020	1
At 31 July 2021	1
Net book value	
At 31 July 2021	1
At 31 July 2020	1

100% of the issued share capital of Staffordshire Students' Union Enterprises Limited is held by the Charity. Staffordshire Students' Union Enterprises Limited's principal activities are the advancement of education by providing and managing accommodation for the students of the University. The Company is registered in England and its company number is 9849741.

14. Stocks

	Group 2021 £	<i>Group 2020 £</i>	Charity 2021 £	<i>Charity 2020 £</i>
Goods for resale	26,330	47,638	26,330	47,638

15. Debtors

	Group 2021 £	<i>Group 2020 £</i>	Charity 2021 £	<i>Charity 2020 £</i>
Trade debtors	2,635	8,389	2,066	7,143
Amounts owed by group undertakings	-	-	68,042	129,030
Other debtors	49,359	31,744	15,357	7,751
Prepayments and accrued income	46,009	102,648	34,030	102,295
	98,003	142,781	119,495	246,219

STAFFORDSHIRE UNIVERSITY STUDENTS' UNION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2021**

16. Creditors: Amounts falling due within one year

	Group 2021 £	<i>Group 2020 £</i>	Charity 2021 £	<i>Charity 2020 £</i>
Trade creditors	24,585	7,942	24,585	7,512
Other taxation and social security	18,574	21,467	18,574	21,467
Defined benefit scheme deficit funding liability	68,712	63,623	68,712	63,623
Other creditors	2,615	19,978	1,515	18,878
Accruals and deferred income	81,054	73,711	72,055	70,715
	195,540	186,721	185,441	182,195

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

	Group 2021 £	<i>Group 2020 £</i>	Charity 2021 £	<i>Charity 2020 £</i>
Defined benefit scheme deficit funding liability	1,145,855	1,197,207	1,145,855	1,197,207

Of the defined benefit scheme deficit funding liability £310,967 (2020: £296,159) is due between 2 and 5 years and £834,888 (2020: £901,048) is due after more than 5 years.

STAFFORDSHIRE UNIVERSITY STUDENTS' UNION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2021

18. Statement of funds

Statement of funds - current year

	Balance at 1 August 2020 £	Income £	Expenditure £	Balance at 31 July 2021 £
Unrestricted funds				
General funds	1,248,917	1,971,272	(1,979,469)	1,240,720
Pension deficit	(1,260,830)	-	46,263	(1,214,567)
	<u>(11,913)</u>	<u>1,971,272</u>	<u>(1,933,206)</u>	<u>26,153</u>
Restricted funds				
Clubs and societies	53,866	5,254	(1,624)	57,496
Big lottery fund	3,033	-	(3,033)	-
	<u>56,899</u>	<u>5,254</u>	<u>(4,657)</u>	<u>57,496</u>
Total of funds	<u><u>44,986</u></u>	<u><u>1,976,526</u></u>	<u><u>(1,937,863)</u></u>	<u><u>83,649</u></u>

STAFFORDSHIRE UNIVERSITY STUDENTS' UNION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2021**

18. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 August 2019 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 31 July 2020 £</i>
Unrestricted funds					
General funds	1,270,938	3,150,017	(3,179,475)	7,437	1,248,917
Pension deficit	(989,709)	-	(271,121)	-	(1,260,830)
	<u>281,229</u>	<u>3,150,017</u>	<u>(3,450,596)</u>	<u>7,437</u>	<u>(11,913)</u>
Restricted funds					
Clubs and societies	55,490	13,817	(15,441)	-	53,866
Big lottery fund	3,033	-	-	-	3,033
Welcome programme	-	7,437	-	(7,437)	-
	<u>58,523</u>	<u>21,254</u>	<u>(15,441)</u>	<u>(7,437)</u>	<u>56,899</u>
Total of funds	<u><u>339,752</u></u>	<u><u>3,171,271</u></u>	<u><u>(3,466,037)</u></u>	<u><u>-</u></u>	<u><u>44,986</u></u>

A summary of the aims of the key restricted funds are:

Clubs and Societies - These are funds raised by the clubs and societies and administered by the Union for the specific benefit of that club or society which is ultimately under the control of the Union.

Welcome Programme - This fund was a grant aimed at promoting the welcome week, encouraging students to settle into the University.

Big Lottery Fund - This fund was a grant from the UK's National Lottery to support good causes such as community groups, health and education.

STAFFORDSHIRE UNIVERSITY STUDENTS' UNION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2021**

19. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	52,289	-	52,289
Current assets	1,315,259	57,496	1,372,755
Creditors due within one year	(195,540)	-	(195,540)
Creditors due in more than one year	(1,145,855)	-	(1,145,855)
Total	<u>26,153</u>	<u>57,496</u>	<u>83,649</u>

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2020 £</i>	<i>Restricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Tangible fixed assets	110,435	-	110,435
Current assets	1,261,580	56,899	1,318,479
Creditors due within one year	(186,721)	-	(186,721)
Creditors due in more than one year	(1,197,207)	-	(1,197,207)
Total	<u>(11,913)</u>	<u>56,899</u>	<u>44,986</u>

STAFFORDSHIRE UNIVERSITY STUDENTS' UNION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2021**

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

	Group 2021 £	<i>Group 2020 £</i>
Net income/expenditure for the year (as per Statement of Financial Activities)	38,663	<i>(294,766)</i>
Adjustments for:		
Depreciation charges	77,407	<i>78,478</i>
Decrease/(increase) in stocks	21,308	<i>(3,935)</i>
Decrease in debtors	44,778	<i>3,311</i>
Increase/(decrease) in creditors	8,819	<i>(64,599)</i>
Increase/(decrease) in pension deficit funding liability	(51,352)	<i>270,469</i>
Net cash provided by/(used in) operating activities	139,623	<i>(11,042)</i>

21. Analysis of cash and cash equivalents

	Group 2021 £	<i>Group 2020 £</i>
Cash in hand	1,248,422	<i>1,128,060</i>

22. Analysis of changes in net debt

	At 1 August 2020 £	Cash flows £	At 31 July 2021 £
Cash at bank and in hand	1,128,060	120,362	1,248,422
	1,128,060	120,362	1,248,422

23. Contingent liabilities

HMRC is currently challenging the application of the catering concession by Students Unions if they consider the establishment to be a pub or bar. Whilst the Union believes it has complied with the concession in good faith, the subjective nature of the interpretation of the concession could mean that HMRC take a different view and means that an accurate estimation of any potential liability cannot be made.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2021

24. Pension commitments

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

The most recent Valuation of the Scheme was carried out as at 30 June 2019 and showed that the market value of the Scheme's assets was £119,103,000 with these assets representing 46% of the value of benefits that had accrued to members after allowing for expected future increases in earnings. The deficit on an ongoing funding basis amounted to £140,907,000.

The assumptions which have the most significant effect upon the results of the Valuation are those relating to the rate of return on investments and the rates of increase in salaries and pensions.

The following assumptions applied at 30 June 2019:-

- Pre-retirement discount rate of 4.0%
- Post-retirement discount rate of 2.0%
- Pension increases 3.6%

The 2019 Valuation recommended a monthly contribution requirement by each Participating Employer expressed in monetary terms intended to clear the ongoing funding deficit over a period of 15 years and will increase by 8% from 1 October 2021, and at least 5% each year subsequently. These contributions also include an allowance for the cost of the ongoing administrative and operational expenses of running the Scheme. These rates have taken effect in the 31 July 2021 liability. Surpluses or deficits which arise at future valuations will also impact on the Union's future contribution commitment. In addition to the above contributions The Union also pays its share of the Scheme's levy to the Pension Protection Fund.

The total contributions paid into the Scheme by the Union in respect of eligible employees for the year ended 31 July 2021 amounted to £NIL (2020 - £nil). Additional contributions towards the scheme deficit amounted to £64,545 (2020 - £61,472).

The Union also participates in the Aegon money purchase scheme and the NEST scheme, which are both accounted for as defined contribution schemes. The total contributions paid into these two Schemes by the Union in respect of eligible employees for the year ended 31 July 2021 amounted to £71,323 (2020 - £82,674).

STAFFORDSHIRE UNIVERSITY STUDENTS' UNION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2021

25. Related party transactions

Staffordshire Students' Union Enterprises Limited

The wholly owned subsidiary, Staffordshire Students' Union Enterprises Limited, is included within the consolidated accounts

The Union paid for expenditure on behalf of the subsidiary in the year and the subsidiary made a gift aid payment of £55,384 (2020: £114,904) to the Union. As a result the Union were owed £68,042 (2020: £129,030) by Staffordshire Students' Union Enterprises Limited.

Staffordshire University

Staffordshire University Students' Union is an independent body operating separately from Staffordshire University, but the two entities work together closely, primarily the Charity's income is derived from the University. The Trustees are of the opinion that this financial assistance is not an influencing factor with regards to the formulation of Union policy, nor does it have any effect on the internal management and decision making of the Union.

Staffordshire University Students' Union is in receipt of a Block Grant of £832,000 (2020: £832,000) There was an additional grant provided by the University for project support of £NIL (2020: £7,437).

During the year the Union made purchases totalling £NIL (2020: £23,174) from the University and made sales totalling £48,945 (2020: £33,301) to the University.

In accordance with the Charities SORP the value of buildings and services are determined at market value. The Student Union occupies its building on a rent-free basis. Donated services have been included in both income and expenditure in respect of this for £295,000 (2020: £295,000). At the end of the year there was a debtor owed to the Union from the University for £NIL (2020 £4,456).

Other related parties are the Sabbatical Officers and Trustees as detailed in the Trustees' report. Details of remuneration received by these individuals are shown in note 11. Remuneration of key management personnel is shown in note 10.