

ST MARY'S STUDENTS' UNION
TRUSTEES REPORT
YEAR ENDED 31 JULY 2023



St Mary's
University
**Students'
Union**

ST MARY'S STUDENTS' UNION
TRUSTEES' REPORT AND FINANCIAL
STATEMENTS

FOR THE FINANCIAL PERIOD
1 AUGUST 2022 – 31 JULY 2023

Charity No: 1173502

Company No: 10780795

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REFERENCE AND ADMINISTRATIVE DETAILS

Charitable Status:

St Mary's Students' Union is a registered incorporated charity (Charity No: 1173502),
(Company No: 10780795)

Principal Address and Registered Office:

Students' Union Building (K Block), St Mary's University, Waldegrave Road, Twickenham,
London, TW1 4SX

Bankers:

HSBC Bank Plc, 69 Pall Mall, London SW1 5EY

Auditors:

Knox Cropper LLP, 65/68 Leadenhall Street, London, EC3A 2AD

The Board of Trustees:

Officer Trustees: The Officers were elected into office via election by the student population to hold office from 1 July 2022 to 30 June 2023

External Trustees: The External Trustees are appointed onto the board by the Appointments Committee of St Marys' Students' Union. External Trustees are appointed for a maximum of 4 years per term.

Student Trustees: The Student Trustees are appointed to the board by the Appointments Committee of St Mary's Students' Union. Student Trustees are appointed to office from 1 August 2022 to 31st July 2023.

Board Members 2022/23	Position/Title Held
Mr George Chaplin	Education President/Officer Trustee
Miss Caitlin Finn	Student Life President/Officer Trustee (Chair)
Dr Veronica Fulton	External Trustee

The Board for 2023/24, are as follows:

Board Members 2023/24	Position/Title Held
Mr George Chaplin	Education President/Officer Trustee
Miss Caitlin Finn	Student Life President/Officer Trustee (Chair)
Mx Locke Bell	Student Trustee
Mr Roger Clark	External Trustee
Mrs Laura Quinn-Willis	External Trustee
Miss Kaitlin Youens-Brown	Student Trustee

St Mary's Students' Union employs a CEO to work closely with the Officer Trustees to ensure effective governance and management of the charity. The Trustees delegate the day to day operations of the charity to the CEO and the SMSU senior staff team. During 2022/23, the SMSU senior team were as follows:

James Turnbull	Chief Executive Officer
Sarah Redman	Membership Services Manager from 04/22

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Officer Trustee Team Report 2022/23

George Chaplin : End of Year Report

This year has been one of significant growth and change for SMSU, as we work towards the goals in our three year strategy.

At the start of the year, we launched a new student advice service, in line with our strategic priority to support student wellbeing. Our advice service represents a big step up in the support we can offer students. This year, our student advisor has supported students with over 125 cases, providing confidential, impartial and professional advice and support. In many instances the input of our student advisor has helped students remain on their courses. The introduction of the advice service also freed up time within my own role, giving me more time to campaign for change on behalf of our students.

In September, we welcomed a new cohort of over 300 course reps. Our course reps benefitted from improved training, led by our newly recruited student voice coordinator. Our training was re-designed to give reps the skills they need to collect balanced and representative feedback, present this feedback effectively to programme teams, and finally report back to their cohort of students.

This year we also introduced the paid "Subject Chair" role. Subject chairs act as senior academic representatives for their faculty, supporting their course reps and building a bigger picture within the faculty by collating feedback from across courses.

At the start of October, I ran our Dyslexia Awareness Week campaign. Students and staff joined us in wearing red to raise awareness of dyslexia and we shared advice and guidance through our social media channels. We also ran a well-attended focus group, to listen to students with dyslexia and better understand their experiences at St Mary's.

This report uncovered significant issues with the support provided to dyslexic students at St Mary's and shone a light on the additional challenges these students face to succeed on their course. The report was presented to a range of senior committees at the university, and we continue to use it when providing feedback on university policies.

In November 2022, we ran our first ever "SIMMIE safety week". We spent the week engaging with students, raising awareness of available support and collecting feedback from students on campus safety and sexual misconduct. We conducted a survey during the week, with 404 students responding. We used the survey data to create our "SIMMIE safety report", our first ever report into student safety and sexual misconduct. The data from the report has helped us campaign on my manifesto point for zero-tolerance to sexual harassment and sexual assault. We have already secured improvements to the "report and support" system, and we continue to lobby for improvements to communications, staff and student training and security provision.

We have also built relationships with external partners during the year to raise awareness of these issues, give students the opportunity to access support and build students' confidence in coming forward. In February 2023 we piloted healthy relationships training with the Alice

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Ruggles trust and later on in the year we ran a stalking drop-in session with both the trust and specialist officers from the Metropolitan Police.

At the end of January 2023, I submitted our first ever Teaching Excellence Framework (TEF) submission to the Higher Education regulator, the Office for Students. This was a considerable piece of work which gave us a unique and valuable opportunity to put student voice at the heart of the university's progression. Vital to our TEF submission was the feedback from our new "Big Rep" meetings. Introduced at the start of the academic year, these meetings bring course reps together from across the university to discuss university-wide issues. Topics discussed at Big Rep meetings this year have included personal tutoring, the library, the new student app and the cost of living.

In January I also launched our Online Lecture Capture survey. I used the data collected to put forward a case for an "opt-out" policy where lectures are recorded by default, the implementation of which is one of my manifesto points. This proposal was recently approved by the university's academic board, making this change official university policy. A final policy is expected by January 2024.

In March, I attended the National Union of Students (NUS) national conference alongside Mehakdeep, our elected NUS delegate. NUS conference brings SU presidents and elected delegates from across the UK together to discuss national issues affecting students. The five areas discussed this year were the cost of living, education, international student support, housing and NUS democracy. We learnt a lot from the conference, particularly on the Cost of Living, with discussions with other SUs helping us create the "write to your MP" campaign we launched in May.

Finally, In May I spent time promoting our "Big Student Survey". The data we've collected will feed into my upcoming cost of living report and will also help guide the implementation of our three-year strategy, ensuring we provide maximum value for our students.

Looking forward, we have another year of significant growth and development ahead. The whole SU team and I will continue to work hard to build an SU which is more inclusive, representative and effective than ever before.

Caitlin Finn: End of Year Report

I have thoroughly enjoyed my first year as Student Life President, and I am delighted to be heading into my second term having achieved so much for our Simmies.

In September, many of our training sessions took place. George delivered training for subject chairs, which included mental health training. We also delivered a session at SSR training around what SMSU is and about the relationship we expected to have with those students. I introduced monthly meetings so these students felt they had a clear feedback system, that they were informed and that their role is valued. I am pleased that these monthly sessions will continue in the future.

I worked with Sports St Mary's to deliver Sports Club Committee Training on 12th September. I discussed fundraising, the work that SMSU does, and with the help of Maria Mellins, delivered Bystander and Sexual Assault and Harassment training.

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Making Welcome fest tickets more affordable and delivering better value for money were some of my biggest manifesto aims, and I'm very proud to say that we achieved this. The tickets were up to £25 cheaper than last year, and we had 7 more events plus an extra week! We delivered an inclusive programme of events, with events to cater for all students, with mixers for commuting students, international students and mature students, and these events made several returns throughout the year.

Bringing back a weekly schedule of events for the first time since Covid was another big aim for me this year. We started this during the second week of Welcome Fest, and karaoke was, as ever, a big hit! Since the start of the year, we have held over 25 karaoke nights and pub quizzes which have been fantastic, and it has been wonderful to see students getting involved, growing in confidence and making friends each week.

November

George and I worked together on Simmie Safety Week. In Simmie Safety Week, we hosted bike marking and talks from the local police, as well as an awareness campaign around campus, and holding focus groups with Senior Residents to find out about student experiences on campus. Simmie Safety matters all year every year, so keep your eyes peeled for more events and campaigns to improve the student experience in the coming year!

We collected over 700 responses to our surveys about Student Heart Phase 2 and Simmie Safety, and student's responses have helped us to inform the university on what students feel are the biggest issues for them and what students want from the new space which will open in time for September 2024.

January

We kicked off 2023 with Refreshers Week which ran from 23-27 January. We delivered a fabulous line-up of events for this year's Refreshers Week, including mug painting, wine and cheese night, and Refreshers Fayre for the first time ever. Engagement and feedback was highly positive.

Culture Week – 30 January - 3 February. In response to student feedback, we worked with students to develop Culture Week in celebration of the many different cultures and nationalities of our Simmies. During the week, students were encouraged to thank Staff members in different languages, the Refectory provided meals from many different cultures, and much more!

March

Random Acts of Kindness (RAK) Week – 27 February - 3 March. To encourage students to show kindness in everyday life, something St Mary's is brilliant at anyway, we organised and set up a 'Compliment box' where students could submit a compliment or positive message for other students/staff. We received nearly 200 compliments, with around 10 for staff.

George and I were so grateful to be afforded the opportunity once again to speak at Spring Graduations. It was fabulous to see, and be involved in, another celebration of our Simmies.

Red Nose Day – We encouraged staff and students to wear their PJs to campus on Friday 17th March for Red Nose Day. We also asked for voluntary donations on the day, raising some money for Comic Relief!

Ramadan Unity Fast - In collaboration with a small group of students, we organised this wonderful evening as a celebration of unity and alliance with the Muslim community at St

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Marys, where non- Muslim staff and students were encouraged to fast for one day alongside their Muslim peers, and we all broke the fast together after sundown.

And of course, on 29 March, for the first time in 5 years, we held Varsity on campus and brought the trophy home! I want to say a massive thank you and well done to all the teams that played on the day. Win, lose or draw, all our wonderful students and staff played a part in making the day as fantastic as it was!

Following the Varsity win, we held Sports Dinner on 31 March at Kempton Park Racecourse. It was a truly wonderful night spent celebrating the successes of our spectacular sports teams and club members.

George and Mehakdeep Arora attended NUS National Conference in Harrogate. Mehakdeep was elected as our NUS Delegate and used her platform to lobby for reduced tuition fees for international students.

May

We launched our first annual survey, asking students for feedback on SMSU activity and a special topic. This year, this is the Cost of Living crisis.

For Deaf Awareness Week, each member of the SMSU team learned how to introduce themselves, signing "Hello, my name is X and my job here is Y". We also worked with our incoming Inclusion VP, Beth Kelly, a deaf student to organise a competition to win 2 summer ball tickets by sending a video signing "Hello my name is X and I'm excited for Summer Ball". Beth also delivered a fantastic presentation on what it means to be deaf, misconceptions about the Deaf community, how it can feel to be excluded as a deaf person, and how to make sure everyone feels included in all activities, from rugby training to eating lunch.

SU Awards - the first ever SU awards were held on 5th May and was a remarkable success. The night was a fabulous showcase of how caring, resilient, and dedicated our Simmies are, and it was wonderful to see the community spirit and support shown by students and staff celebrating the successes of one another. Congratulations and thank you to Simon Williams and Claire McLoughlin who received the first Lifetime Membership awards since 2018.

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TRUSTEES REPORT 2022/23

The Trustees present their annual report together with the audited financial statements of St Mary's Students' Union (SMSU) for the period 1 August 2022 – 31 July 2023.

STRUCTURE, GOVERNANCE AND MANAGEMENT

a. Organisational Structure and Decision Making

SMSU is a registered incorporated charity under the Charities Act 2011. The 'membership' of SMSU is all students of St Mary's University.

SMSU's principal governing document is its Articles of Association, agreed by the members of SMSU via Annual General Meeting and reviewed on an annual basis. Copies of the Articles of Association (and Byelaws) are available from the offices of SMSU and also via the 'How we work' section of the charity's website (www.stmaryssu.co.uk).

The Trustee Board is made up of 2 Officer Trustees, 2 Student Trustees, and 2 External Trustees. Officer Trustees are elected by a secret ballot of all members of SMSU and take office for one academic year. In order to stand for election as an Officer Trustee, candidates must be members of the Students' Union. Student Trustees are appointed by application to, and interview by the Appointments Committee. External Trustees are appointed by application to the Appointments Committee. The Appointments Committee is made up of one Officer Trustees, the SU CEO, one External Trustee. The experiences and expertise held by the External Trustees in the areas of finance and audit, higher education policy and enterprise provides risk management and continuity. The Trustee Board structure also includes two appointed Student Trustees to improve the voice of students at SMSU on the board.

The Officer Trustee roles are remunerated as authorised by the Education Act and cannot exceed two years duration (after re-election) for each post holder. Officer Trustees are required to take a 'sabbatical year' away from their studies (or straight after studies) and are paid by SMSU during this period. The Officer Trustees undergo a formal process of induction and training on taking up their post. This is organised by the staff of SMSU and utilises external training providers as well as the National Union of Students and staff from St Mary's University.

The Trustee Board delegate the day to day operations of the charity to the CEO who works alongside the Officer Trustees and operational staff team to ensure the charity meets the requirements of its charitable objects.

b. Risk Management

The major strategic, business, and operational risks, to which the charity is exposed, as identified by the trustees, are regularly reviewed and systems or procedures are put in place to mitigate those risks. Identified operational risks are reported to the Trustee Board and its associated Finance, Audit and Risk Sub-committee at least four times per year.

In 2022, SMSU developed a new strategy for 2022-25 which took effect from 1st August 2022. The new strategy outlines four key priorities:

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- Growing student representation so that we are on the pulse of student opinion, enabling students to shape their experience whilst realising their full potential
- Building our student communities so that every student can make meaningful connections throughout their university experience
- Supporting student wellbeing so that all students have access to the right support whenever they need it
- Being a proactive partner of the University ensuring that the student experience is always put first by being a critical friend of the University

We also introduced a new vision and mission:

Our vision: A university experience where every student gets the best out of their time at St Mary's and beyond.

Our mission: SMSU will be at the heart of a growing inclusive, empowering and supportive community at St Mary's.

Procedures are in place to ensure all activities organised by SMSU are compliant with health and safety regulations. An internal University Health and Safety Committee (University Group 6) meets at least three times a year to review that all procedures are being upheld and are adapted as required with changes in law and changes in the organisation so that they continue to meet the needs of the charity. This Health and Safety Group 6 feeds directly into the St Mary's University Health and Safety Committee and is chaired by the SMSU CEO. The SMSU CEO also has a seat on the main University Health and Safety Committee.

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OBJECTIVES AND ACTIVITIES

a. Strategy, Policies and Objectives

The charitable objectives of SMSU are for the advancement of the education of St Mary's University students for the public benefit by:

- i. promoting the interests and welfare of students at St Mary's University by providing advice, representation and support during their course of study
- ii. being the recognised representative channel between Students and St Mary's University and any other external bodies; and
- iii. providing social, cultural, sporting and recreational activities and forums for the personal development of students at St Mary's University.

SMSU has an established 2022-25 Strategy with Vision and Values encompassing what our students feel that their Students' Union should do for them.

The new strategy outlines four key priorities:

- Growing student representation so that we are on the pulse of student opinion, enabling students to shape their experience whilst realising their full potential
- Building our student communities so that every student can make meaningful connections throughout their university experience
- Supporting student wellbeing so that all students have access to the right support whenever they need it
- Being a proactive partner of the University ensuring that the student experience is always put first by being a critical friend of the University

We also introduced a new vision, mission and values:

Our vision: A university experience where every student gets the best out of their time at St Mary's and beyond.

Our mission: SMSU will be at the heart of a growing inclusive, empowering and supportive community at St Mary's.

Our values: inclusive, collaborative, informed and empowering

b. Relationship with St Mary's University

SMSU received a Block Grant from St Mary's University of £385,000 (for the financial year 1 August 2022 – 31 July 2023). The Students' Union block grant was also inflated to accommodate the uplift necessary in staff salaries.

SMSU is continually grateful to the University for the continued use of space within their Estate and support from their HR and Payroll functions to support our staff operations. However, most importantly, SMSU continues to benefit from positive relationships with University staff at all levels. SMSU aspires to make a continued positive contribution to the lives of our members

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and the campus community, and operates positive relationships with the Sport St Mary's and Campus Services teams in order to deliver safe sporting and events.

The Students' Union is considered part of the Student Operations team at St Mary's University, and as such the CEO works with and receives ongoing support and guidance from the Director of Student Operations, via regular meetings and project work.

c. How SMSU Achieves Public Benefit

The Trustees have complied with section 2(1)(b) of the Charities Act 2011 and have had due regard to the Charity Commission guidance on public benefit. In the pursuit of our charitable purpose for the public benefit, SMSU seeks to achieve its charitable objectives in the following ways:

d. The Advancement of Education

SMSU provides a range of support and advice, from individual one-to-one advice and advocacy for our students, to welfare campaigning and academic programme-based representation. SMSU has helped a huge number of students through academic appeals that have meant that they have been able to continue their academic programmes or have achieved a higher grade than they were initially credited with. SMSU has moved to Alkhemy, a more focused advice company for universities, specialising in support for academic misconduct and appeals.

In 2022/23, SMSU continued to coordinate the university wide representative system. SMSU reviewed the entire representation system to ensure that course reps were suitably supported to provide the best feedback possible. We also introduced Faculty based Subject Chairs, paid student staff who were empowered to progress and escalate course based feedback. All course reps were offered online or in-person training. St Mary's University continues to have student representation on every major committee of the university, via both the Officer Trustees and Subject Chairs.

e. The Advancement of Community and Citizenship

Societies have grown to 30 affiliated student-led groups covering a range of activities including academic, faith and culture and hobby and special interest. The societies are active, providing regular networks and events for their membership. SMSU also builds marketing and sponsorship links with local independent businesses which mutually benefits students and the local economy. SMSU liaises with the local police and local residents to ensure that the Borough of Richmond remains a safe, pleasant place for students and residents to co-reside.

OVERVIEW OF ACTIVITIES, ACHIEVEMENTS AND PERFORMANCE

Activities and achievements from 2022/23 are highlighted below and are listed in relation to Strategic Aims.

- a. Priority 1: growing student representation

Subject Chairs

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Introduced four Faculty-based senior academic representatives to collate feedback from their faculty and feed back to University staff.

Campaigns

Launched 16 campaigns across a variety of issues that were important to students. This included Sexual Health and Guidance; Simmie Safety; LGBTQ+ History Month; RAG Week.

Petitions

Students created 17 petitions through our website, across a variety of issues.

Surveys

We received 1,508 responses to our surveys including our Simmie Safety Survey, Student Heart Phase 2 Consultation and our annual Big Student Survey with a hot topic on the Cost of Living Crisis.

Elections

We elected our student leadership team for 23/24 academic year, achieving a record-breaking turnout of 23% of the student body (an increase of 5%). 16 students nominated themselves in the election across 7 roles, including our new Vice-President positions.

Sport reps

We introduced a new sport representation model alongside Sport St Mary's to help feedback and contribute to the University's sport and wellbeing strategy.

- b. Priority 2: building our student communities

Fundraising

Students, clubs and societies fundraised over £10,000 for charity.

Societies

Increased the number of societies by 10, to 30 societies with 414 members.

Black Tie Gala

We worked with the University to run a Black Tie Gala to celebrate the achievements of our Black students and mark the end of Black History Month at St Marys.

Varsity & Sports Dinner

The West London Varsity returned to St Mary's for the first time since 2018. Simmies competed in 30 sports against Brunel, ultimately achieving victory with a score of 17-13. Sports Dinner recognised the achievements of sports clubs and individuals. 350 nominations were received and 13 students were awarded 'Full Blues', the most prestigious award, recognising outstanding contribution to sport at St Mary's.

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Ramadan Unity Fast

Ramadan Unity Fast took place for the second year in a row. It was a chance for students to come together in celebration and to break their fast together, whilst fundraising for charity.

Volunteering Week

To mark Student Volunteering Week, we ran a volunteering fayre with local organisations, and a volunteering workshop. Forty students also took on a clean-up of Radnor Gardens in collaboration with the Rugby League and Strawberry Hill Residents Association.

- c. Priority 3: supporting student wellbeing

Launched our advice service

Partnered with Alkhemy to launch an advice service on Mondays and Thursdays to support students with academic appeals, misconducts and wellbeing and housing advice.

Brew at 2

Sabbatical officers launched Brew at 2, a coffee and tea initiative where they could speak with students and help answer their questions and queries.

Simmie Safety

George and Caitlin launched their biggest campaign of the year, surveying students about their experiences of safety on campus. Over 400 students responded and the recommendations have fed into lobbying work surrounding the Statement of Expectations and campus development.

- d. Priority 4: being a proactive partner of the University

Big Student Survey

We launched our first annual survey, asking students for feedback on SMSU activity and a special topic. This year, this was the Cost of Living crisis.

SU Awards

We hosted our first ever SU Awards where we recognised all the outstanding contributions our students have made both at St Mary's and beyond! Over 100 students attended the awards night to celebrate.

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FINANCIAL REVIEW

Overview

St Mary's Students' Unions' ("SMSU") gross income from all sources during the financial year 2022/23 totalled £486,318 (2022: £512,585) and total expenditure was £546,464 (2022: £509,062). Income is generated from a wide-range of membership services, as well as revenue generating commercial services such marketing/advertising sales.

Total funds carried forward at 31 July 2022 are £239,865 (2022: £300,011) of which £223,582 (2022: £284,685) is unrestricted funds and £16,283 (2022: £15,336) is restricted funds (societies accounts).

Future Funding

SMSU continues to be supported financially by St Mary's University via a 'Block Grant' to aid operations and new projects. SMSU has a Block Grant of £404,250 for 2023/24.

Going Concern

St Mary's University will continue to provide financial support to St Mary's University Students' Union so as to ensure that it has sufficient funds continue to operate effectively for the foreseeable future.

Reserves Policy

As a professional, charitable organisation, St Marys' University Students' Union (SMSU hereafter) believes it is important that a certain amount of unspent income should be held in reserve. As a 'not for profit' organisation, it is SMSU's aim that the majority of income should be returned to the membership in the form of the representation, commercial services, development opportunities.

SMSU have to be realistic when planning for the future and safeguarding the organisation and have identified a range of finance related strengths, weaknesses, opportunities and threats which may occur over the next three years.

Strengths: Event sales, communications and advertising of events, more efficient financial processes, financial training for officers and staff, fully functional Trustee Board and sub-committees.

Weaknesses: Small team, current limited access to external funding, location of commercial services (visibility).

Opportunities: Source marketing revenue internally, good working relationships with event organisers and talent management companies (for events), development of J Block (Student Centre) – possible increased footfall.

Threats: Cost of living in London increasing, decrease in access to student funding, decrease in student availability to attend events, end of current website contract, rising expectations of students in relation to service provision.

POLICY: The reserve would ensure a level of sustainability should any unforeseen circumstance occur which would affect the organisation financially, invest in resources and/or

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capital projects, or if the charity, SMSU should need to dissolve. It is prudent for SMSU to budget to create a small surplus each year to ensure that the charity is firstly, prepared for unforeseen circumstances, and secondly, to invest in the development of the organisation. This is a principle that SMSU expects to continue into the future.

This policy explains how much money we aim to hold in our reserves, why SMSU would require holding this level, and how this policy will be reviewed.

1. Usage: holding reserve

1.1 As a charity, it is expected that SMSU should use all of its income to benefit members. It is also clear that sensible planning for mitigating risk and future development is important. Therefore, cash should only be kept in reserve for the following specific reasons only:

1.1.1 Approximately three months operational costs should be held in reserves in case of a major (unforeseen) issues

1.1.2 Once the lower limit has been achieved, SMSU may invest any funds over the lower limit in capital investment and/or resourcing (via agreement of the Trustee Board)

1.1.3 Reserves can be used (via agreement of the Trustee Board) to fund special or specific projects/resources (which are time sensitive) and would see a long term benefit to the charity and/or its members.

2. Level of reserve

2.1 SMSU believes that an aim of a **lower limit** of unspent income held in reserves should be **£110,000**. This amount of money provides SMSU with approximately 90 days of essential spending (based on staffing and overheads).

3. Capital investment and resourcing

3.1 All capital expenditure over the cost of **£10,000** will require sign off by the SMSU Trustee Board. Capital expenditure or major equipment purchases can only be agreed when the Trustee Board are in agreement that the investment has a long term benefit to the charity and/or its members.

3.2 SMSU will be able to use the end of year surplus in the following way:

3.2.1 70% to be held in reserve to invest in long term capital projects/resourcing

3.2.2 30% to be used for immediate resourcing and development of SMSU

4. Arrangements for reviewing this policy

4.1 This policy can be reviewed at any time should the chair of the Trustee Board receive official notice from either two Trustees, or by mandate by members of the SU Council. The policy should be an agenda item on the first meeting of the Trustee Board each year to agree. The policy should be officially reviewed by the Finance, Audit and Risk Committee every three academic years – making the next review date no later than September 2025.

Currently, SMSU's free reserves (unrestricted funds not representing tangible fixed assets) amount to £221,538 (2022: £284,675).

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TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed 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 charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those 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;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed subject to any material departures disclosed and explained in the financial statements;
- prepare financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records which 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 Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees on

and signed on their behalf by:

Trustee

Date:

REPORT OF THE INDEPENDENT AUDITORS FOR THE YEAR ENDED 31 JULY 2023 TO THE MEMBERS OF ST MARY'S STUDENTS' UNION

Opinion

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

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 July 2023 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

REPORT OF THE INDEPENDENT AUDITORS FOR THE YEAR ENDED 31 JULY 2023 TO THE MEMBERS OF ST MARY'S STUDENTS' UNION

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

Opinion on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

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

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

REPORT OF THE INDEPENDENT AUDITORS FOR THE YEAR ENDED 31 JULY 2023 TO THE MEMBERS OF ST MARY'S STUDENTS' UNION

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

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:

- The Charitable Company is required to comply with both company law and charity law and, based on our knowledge of its activities, we identified that the legal requirement to accurately account for restricted funds was of key significance.
- We gained an understanding of how the charitable company complied with its legal and regulatory framework, including the requirement to properly account for restricted funds, through discussions with management and a review of the documented policies, procedures and controls.
- The audit team, which is experienced in the audit of charities, considered the charitable company's susceptibility to material misstatement and how fraud may occur. Our considerations included the risk of management override.
- Our approach was to check that all restricted income was properly identified and separately accounted for and to ensure that only valid and appropriate expenditure was charged to restricted funds. This included reviewing journal adjustments and unusual transactions.

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.

**REPORT OF THE INDEPENDENT AUDITORS FOR THE YEAR ENDED 31 JULY 2023
TO THE MEMBERS OF ST MARY'S STUDENTS' UNION**

Use of our report

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

Simon Goodridge
Senior Statutory Auditor
for and on behalf of Knox Cropper LLP
Statutory Auditor
65 Leadenhall Street
London EC3A 2AD

ST MARY'S STUDENTS' UNION
STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 JULY 2023

	Notes	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total 2023 £	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total 2022 £
INCOME AND ENDOWMENTS FROM							
Grants and Donations	1	385,138	-	385,138	400,420	-	400,420
Charitable activities	2	56,878	4,472	61,350	45,487	4,501	49,988
Other trading activities	3	39,806	-	39,806	62,177	-	62,177
Investments	4	24	-	24	-	-	-
TOTAL		481,846	4,472	486,318	508,084	4,501	512,585
EXPENDITURE ON							
Raising funds	5	35,980	-	35,980	81,310	-	81,310
Charitable activities	6	506,959	3,525	510,484	408,890	18,862	427,752
TOTAL		542,939	3,525	546,464	490,200	18,862	509,062
NET INCOME / (EXPENDITURE)		(61,093)	947	(60,146)	17,884	(14,361)	3,523
Transfers between funds		-	-	-	-	-	-
NET MOVEMENT IN FUNDS		(61,093)	947	(60,146)	17,884	(14,361)	3,523
Reconciliation of funds:							
Total Funds Brought Forward		284,675	15,336	300,011	266,791	29,697	296,488
Total Funds Carried Forward		223,582	16,283	239,865	284,675	15,336	300,011

All activities reported above represent continuing activities.

The notes form part of these financial statements

ST MARY'S STUDENTS' UNION
BALANCE SHEET
AS AT 31 JULY 2023

	Notes	2023	2022
		£	£
FIXED ASSETS			
Tangible Assets	10	2,044	1,381
CURRENT ASSETS			
Debtors	11	41,542	38,019
Cash at bank and in hand		215,106	579,463
Total Current Assets		256,648	617,482
LIABILITIES			
Creditors : Amounts falling due within one year	12	(18,827)	(318,852)
NET CURRENT ASSETS		237,821	298,630
TOTAL NET ASSETS	14	239,865	300,011
FUNDS			
Unrestricted General Fund	13	223,582	284,675
Restricted Funds	13	16,283	15,336
TOTAL FUNDS		239,865	300,011

The notes form part of these financial statements

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

Trustee

Date:

Registered Company Number: 10780795

**ST MARY'S STUDENTS' UNION
STATEMENT OF CASH FLOWS
YEAR ENDED 31 JULY 2023**

	2023 £	2022 £
CASH FLOWS FROM OPERATING ACTIVITIES		
Net cash flows provided by (used in) operating activities	<u>(362,883)</u>	<u>(13,550)</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Dividends, interest and rents from investments	24	-
Purchase of property, plant and equipment	<u>(1,498)</u>	<u>(1,841)</u>
Net cash provided by (used in) investing activities	<u>(1,474)</u>	<u>(1,841)</u>
NET CHANGE IN CASH AND CASH EQUIVALENTS	<u>(364,357)</u>	<u>(15,391)</u>
 Cash and cash equivalents at the start of the year	 <u>579,463</u>	 <u>594,854</u>
Cash and cash equivalents at the end of the year	<u>215,106</u>	<u>579,463</u>

RECONCILIATION OF OPERATING SURPLUS TO NET CASH INFLOW FROM OPERATING ACTIVITIES

	2023 £	2022 £
Net income/(expenditure) for the financial year	(60,146)	3,523
Adjustments for:		
Depreciation charge	835	460
Dividends, interest and rents from investments	(24)	-
(Increase)/decrease in debtors	(3,523)	(3,819)
Increase/(decrease) in creditors	(300,025)	(13,714)
Net cash provided by (used in) operating activities	<u>(362,883)</u>	<u>(13,550)</u>

A) Components of cash and cash equivalents

Cash at bank and in hand	<u>215,106</u>	<u>579,463</u>
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B) Analysis of changes in net debt

	At 1 August 2022	Cashflows	Non-Cash Changes	At 31 July 2023
Cash and Cash Equivalents				
Cash	579,463	(364,357)	-	215,106

ST MARY'S STUDENTS' UNION
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 JULY 2023

PRINCIPAL ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and with the Statement of Recommended Practice "Accounting and reporting by Charities" (SORP FRS 102 second edition - effective 1 January 2019) in all material respects. The charity meets the definition of a public benefit entity under FRS 102.

Going concern

The trustees have assessed whether the use of the going concern assumption is appropriate in preparing these financial statements. The trustees have made this assessment in respect to a period of one year from the date of approval of these financial statements.

The trustees of the charity have concluded that there are no material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern.

The trustees are of the opinion that the charity will have sufficient resources to meet its liabilities as they fall due.

Funds structure

Restricted funds are funds which are to be used for specific restrictions applied by the donors.

Unrestricted funds comprise those funds which the trustees are free to use for any purpose in furtherance of the Student Union's objectives

Incoming resources

All incoming resources are recognised once the charity has entitlement to the resources, it is probable that the resources will be received, and the monetary value of incoming resources can be measured with sufficient reliability. Income that must be expended in accordance with the requirements of the donor is included as restricted income. Income generated by sports and social clubs is accounted for as restricted income. Relevant expenditure is charged against the resultant restricted fund.

Intangible income and gifts in kind are recognised to the extent that another party has borne the cost and the benefit is quantifiable on a normal commercial basis. The rent free accommodation provided by the University is difficult to quantify and has therefore not been recognized as income in the accounts. The value of services provided by volunteers is not incorporated into these financial statements. Details of the contribution made by volunteers can be found in the Trustees' report.

Income from charitable trading activities

Income from charitable trading activities represents invoiced amounts excluding VAT.

ST MARY'S STUDENTS' UNION
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 JULY 2023

Resources expended

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Costs of raising funds

Costs of raising funds are those costs incurred in undertaking functions or events the primary purpose of which is to raise funds for the Union

Charitable activities

Charitable expenditure comprises those costs incurred in the delivery of the charity's activities and services. It includes both the direct and non-direct costs and support costs relating to those activities.

Tangible fixed assets

Tangible fixed assets are capitalised and accounted for at historic cost. Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

- Office equipment – 25%

Basis of funding

The Students' Union is funded primarily by an annual grant from St. Mary's University.

Deficits and surpluses arising on Students' Union activities are carried forward and taken into account in considering levels of grant for the following year.

1. INCOME FROM GRANTS AND DONATIONS

	2023	2022
	£	£
<i>Unrestricted Funds</i>		
Block Grant from St Mary's University	385,000	400,360
Donations	138	60
	<u>385,138</u>	<u>400,420</u>

The University also provides the Union with rent free serviced accommodation. The value of this in-kind benefit has not been valued and included in the accounts.

ST MARY'S STUDENTS' UNION
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 JULY 2023

2. INCOME FROM CHARITABLE ACTIVITIES

	2023	2022
	£	£
<i>Unrestricted:</i>		
Shop sales	12,723	13,853
Rag Week	543	750
AU Dinner	16,183	12,788
Launderette income	9,618	8,686
Marketing	5,424	929
Graduation Ball	-	2,069
Refreshers Week	877	101
Miscellaneous	11,510	6,311
	<u>56,878</u>	<u>45,487</u>
<i>Restricted:</i>		
Social clubs	4,472	4,501
	<u>4,472</u>	<u>4,501</u>
	<u>61,350</u>	<u>49,988</u>

3. INCOME FROM OTHER TRADING ACTIVITIES

	2023	2022
	£	£
<i>Unrestricted:</i>		
Freshers' Week	24,722	44,603
Summer Ball	15,084	17,574
	<u>39,806</u>	<u>62,177</u>

4. INCOME FROM INVESTMENTS

	2023	2022
	£	£
<i>Unrestricted:</i>		
Bank Interest receivable	24	-
	<u>24</u>	<u>-</u>

5. EXPENDITURE ON RAISING FUNDS

	2023	2022
	£	£
<i>Unrestricted:</i>		
Official Functions	35,980	81,310
	<u>35,980</u>	<u>81,310</u>

ST MARY'S STUDENTS' UNION
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 JULY 2023

6. EXPENDITURE ON CHARITABLE ACTIVITIES

	2023	2022
	£	£
<i>Unrestricted:</i>		
Salaries, national insurance and pensions	286,097	237,395
Other staff costs	11,589	7,979
Shop cost of sales	13,407	7,548
Official functions	26,086	27,773
Security	30,210	12,035
Depreciation	835	460
NUS Levy and external relations	15,526	10,662
Legal and Professional	15,150	11,768
Administration	72,437	65,090
Irrecoverable VAT	27,637	20,030
Accountancy	1,000	1,500
Auditors remuneration	6,985	6,650
Refund for Cancelled Event	-	-
	<u>506,959</u>	<u>408,890</u>
<i>Restricted</i>		
Sports clubs	-	-
Social clubs	3,525	18,862
	<u>510,484</u>	<u>£427,752</u>

7. STAFF COSTS AND REMUNERATION

	2023	2022
	£	£
The aggregate payroll costs were:		
Wages and salaries	251,360	207,849
National insurance costs	22,240	19,759
Pension contributions	12,497	9,787
	<u>286,097</u>	<u>£237,395</u>

The staff are all employees of St Mary's University, who are seconded to work for the Students' Union.

	Number	Number
Average number of staff	<u>9</u>	<u>1</u>

In addition to the number of employees, 2 members of sabbatical staff were employed (2022: 3).

The number of employees earning more than £60,000 a year was nil (2022: Nil).

ST MARY'S STUDENTS' UNION
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 JULY 2023

The sabbatical officers were paid the following remuneration in accordance with clause 44 of the SMSU Constitution:

	2023	2022
	£	£
Sport President Salary	-	20,311
Education President Salary	24,154	20,311
Student Life President Salary	23,722	20,311
	<u>£47,876</u>	<u>£60,933</u>

In addition, the Union paid £2,000 towards the accommodation costs of each sabbatical officer (2022: £2,000). No trustee expenses were reimbursed during the current or prior year.

With the exception of the sabbatical officers, no trustees received or waived any emoluments during the year.

8. KEY MANAGEMENT PERSONNEL

The key management personnel of the Union are those persons having authority and responsibility for planning, directing and controlling the activities of the entity, directly or indirectly, including any directors of the entity. They comprise the CEO, Membership Services Manager and Marketing and Engagement Manager. From 1/08/22 the KMP were the CEO and membership services Manager. The total employees' benefits, including employer pension contributions of the key management personnel amounted to £97,873 (2022: £85,912).

9. TAXATION

St Mary's Students' Union is a charity and is able to take advantage of the exemptions available to charities from income tax and capital gains tax provided such income or gains are applied exclusively to charitable purposes.

No tax charge arose during the year.

ST MARY'S STUDENTS' UNION
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 JULY 2023

10. TANGIBLE FIXED ASSETS

	Office Equipment	Total
Cost	£	£
As at 1 August 2022	2,565	2,565
Additions	<u>1,498</u>	<u>1,498</u>
At 31 July 2023	<u>4,063</u>	<u>4,063</u>
 Accumulated Depreciation		
As at 1 August 2022	1,184	1,184
Charge for the year	<u>835</u>	<u>835</u>
At 31 July 2023	<u>2,019</u>	<u>2,019</u>
Net Book Value 31 July 2023	<u>2,044</u>	<u>2,044</u>
Net Book Value 31 July 2022	<u>1,381</u>	<u>1,381</u>

11. DEBTORS

	2023 £	2022 £
Trade Debtors	5,401	2,613
St Mary's University	-	4,290
Prepayments	-	721
VAT Recoverable	<u>36,141</u>	<u>30,395</u>
	<u>41,542</u>	<u>38,019</u>

12. CREDITORS

	2023 £	2022 £
Amounts falling due within one year		
Trade Creditors	7,867	9,410
St Mary's University	169	290,505
Accruals and Deferred Income	8,250	18,000
Other Creditors	<u>2,541</u>	<u>937</u>
	<u>18,827</u>	<u>318,852</u>

ST MARY'S STUDENTS' UNION
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 JULY 2023

13. MOVEMENT ON FUNDS

	Brought Forward	Incoming resources	Outgoing resources	Transfer between funds	Carried Forward
	£	£	£	£	£
<i>Restricted funds</i>					
Sports clubs	115	-	-	-	115
Social clubs	15,221	4,472	(3,525)	-	16,168
	<u>15,336</u>	<u>4,472</u>	<u>(3,525)</u>	<u>-</u>	<u>16,283</u>
<i>Unrestricted funds</i>					
General funds	<u>284,675</u>	<u>481,846</u>	<u>(542,939)</u>	<u>-</u>	<u>223,582</u>
	<u>300,011</u>	<u>846,318</u>	<u>(546,464)</u>	<u>-</u>	<u>239,865</u>

Purpose of restricted funds:

Within the Students' Union there exists a number of Sports and Social clubs which receive a grant from the Students' Union, raise their own membership subscriptions and carry out their own activities. At the year end, all overspends are reimbursed from unrestricted funds, and all underspends of the Student Union's grant are restricted for the Club to be used in the next year. Restricted funds remaining to be carried forward represent unspent income raised directly by each society or club which has not been spent by the year end.

At the beginning of 2021/22, the Sports Club balances were transferred to St Mary's University. Further detail is given in Note 17.

Grants may also be provided to benefit student development in instances where beneficial activities are not performed as part of a club or society.

Prior year

	Brought Forward 2021	Incoming resources 2021	Outgoing resources 2021	Transfer between funds	Carried Forward 2021
	£	£	£	£	£
<i>Restricted funds</i>					
Sports clubs	16,027	-	(15,912)	-	115
Social clubs	13,670	4,501	(2,950)	-	15,221
	<u>29,697</u>	<u>4,501</u>	<u>(18,862)</u>	<u>-</u>	<u>15,336</u>
<i>Unrestricted funds</i>					
General funds	<u>266,791</u>	<u>508,085</u>	<u>(490,200)</u>	<u>-</u>	<u>284,675</u>
	<u>296,488</u>	<u>512,586</u>	<u>(509,062)</u>	<u>-</u>	<u>300,011</u>

ST MARY'S STUDENTS' UNION
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 JULY 2023

14. ANALYSIS OF NET ASSETS

	Unrestricted £	Restricted £	Total £
Tangible fixed assets	2,044	-	2,044
Current assets	240,365	16,283	256,648
Current liabilities	(18,827)	-	(18,827)
Total	<u>223,582</u>	<u>16,283</u>	<u>239,865</u>

Prior year

	Unrestricted 2022 £	Restricted 2022 £	Total 2022 £
Tangible fixed assets	1,381	-	1,381
Current assets	602,146	15,336	617,482
Current liabilities	(318,852)	-	(318,852)
Total	<u>284,675</u>	<u>15,336</u>	<u>300,011</u>

15. MEMBERS LIABILITY

The company is limited by guarantee and has no share capital. The liability of each company law member in the event of winding up is limited to £1.

16. RELATED PARTY TRANSACTIONS

There were no related party transactions during the year (2022: nil).

17. TRANSFER OF SPORTS CLUB BALANCES

Included in restricted funds at the prior year end is the Sports Club balance, which represents unspent income raised directly by each sports club which has not yet been spent. On 1st August 2021, this balance was transferred to St Mary's University, Twickenham who will now administer these funds on behalf of the students. This was represented as expenditure on the Sports Club balances in Notes 6 and 13.