

NORTHUMBRIA STUDENTS' UNION

England & Wales · Charity number 1174053

Details

Status Registered

Legal form Charitable company

Company number [10807853](#)

Registered 2017-07-31

Register [View on the Charity Commission register](#)

Contact

Address Northumbria University
Students' Union
2 Sandyford Road
Newcastle Upon Tyne
NE1 8SB

Phone 01912274757

Email su.enquiries@northumbria.ac.uk

Website www.mynsu.co.uk

Activities

Objects: THE OBJECTS OF THE UNION RE THE ADVANCEMENT OF EDUCATION OF STUDENTS AT THE UNIVERSITY OF NORTHUMBRIA AT NEWCASTLE FOR THE PUBLIC BENEFIT BY:1) PROMOTING THE INTERESTS AND WELFARE OF STUDENTS AT THE UNIVERSITY OF NORTHUMBRIA AT NEWCASTLE DURING THEIR COURSE OF STUDY AND REPRESENTING, SUPPORTING AND ADVISING STUDENTS;2) BEING RECOGNISED REPRESENTATIVE CHANNEL BETWEEN STUDENTS AND THE UNIVERSITY OF NORTHUMBRIA AT NEWCASTLE AND ANY OTHER EXTERNAL BODIES; AND3) PROVIDING SOCIAL, CULTURAL, SPORTING AND RECREATIONAL ACTIVITIES AND FORUMS FOR DISCUSSIONS AND DEBATE FOR THE PERSONAL DEVELOPMENT OF ITS STUDENTS

Activities: Northumbria Students' Union is a membership organisation comprising of all the the registered students of Northumbria University. Our principal purpose is to represent the interests of our students and to further their education. In addition we provide opportunities for personal development through volunteering and undertake mutual trading for the benefit of our members.

Classification

- **How:** Provides Services, Provides Advocacy/advice/information, Acts As An Umbrella Or Resource Body
- **What:** General Charitable Purposes, Education/training, Economic/community Development/employment
- **Who:** Other Defined Groups

Geography

- Newcastle Upon Tyne City

Finances

| Period end | Income | Expenditure | Assets | Employees |
|------------|------------|-------------|----------|-----------|
| 2025-07-31 | £4,194,706 | £4,134,456 | £745,637 | 106 |
| 2024-07-31 | £4,148,723 | £4,072,479 | £685,387 | 47 |
| 2023-07-31 | £4,300,304 | £4,182,742 | £609,143 | 150 |
| 2022-07-31 | £4,074,578 | £4,114,825 | £491,581 | 139 |
| 2021-07-31 | £3,424,045 | £3,506,061 | £531,348 | 128 |

Trustees

| Name | Role | Appointed |
|------------------------------|------|------------|
| Adam Monk | | 2025-07-14 |
| Andrew David Burtenshaw | | 2025-07-14 |
| Georgia Burdis | | 2025-07-14 |
| Isaac Etonam Akakpo | | 2025-07-14 |
| Ita McCrory | | 2024-07-01 |
| Nathan Groombridge Westacott | | 2024-07-01 |
| Ngozi Udeze | | 2024-07-01 |
| Oliver Scanlan | | 2025-07-14 |
| Omayma El Moujahid | | 2025-08-01 |
| Paul Koziarski | | 2025-05-08 |
| Sai Vishwanth | | 2025-07-14 |
| Sally Steadman | | 2023-08-01 |
| Shah Shazneen Ali | | 2024-07-01 |
| Suzanne Pearson | | 2023-08-01 |

NORTHUMBRIA STUDENTS' UNION

England & Wales - Charity number 1174053

Accounts

Registered number: 10807853
Charity number: 1174053

NORTHUMBRIA STUDENTS' UNION
(A Company Limited by Guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2025

NORTHUMBRIA STUDENTS' UNION
(A Company Limited by Guarantee)

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NORTHUMBRIA STUDENTS' UNION
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REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITABLE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 JULY 2025

E A Kelly, Deputy Chair of Trustees (Resigned 31 July 2025)
C E Long (Resigned 12 March 2025)
A Sinha (Resigned 31 July 2025)
S G K R Maram (Resigned 31 July 2025)
S Pearson
S L Steadman
K Kanchi (resigned 31 July 2025)
P Jobes (resigned 31 July 2025)
H Burn (resigned 31 July 2025)
S Ali
N Groombridge Westacott
I Mccrory
T N Orji (Resigned 31 July 2025)
N Udeze
I Akakpo (appointed 30 June 2025)
G Burdis (appointed 30 June 2025)
A Burtenshaw (appointed 1 August 2025)
O Elmoujahid (appointed 1 August 2025)
P Koziarski (appointed 8 May 2025)
A Monk (appointed 1 August 2025)
O Scanlan (appointed 30 June 2025)
S Vishwanth (appointed 30 June 2025)

Company registered number

10807853

Charity registered number

1174053

Registered office

Finance Department
Northumbria Student Union
2 Sandyford Road
Newcastle upon Tyne
NE1 8SB

Secretary

N Sweby

Key management personnel

N Sweby, Chief Executive
C Kersey, Deputy Chief Executive
N Anjum, Head of Finance

NORTHUMBRIA STUDENTS' UNION
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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITABLE COMPANY, ITS TRUSTEES AND
ADVISERS (CONTINUED)**
FOR THE YEAR ENDED 31 JULY 2025

Independent auditors Armstrong Watson Audit Limited
Chartered Accountants and Statutory Auditors
Newcastle
First Floor
One Strawberry Lane
Newcastle upon Tyne
NE1 4BX

Bankers NatWest
16 Northumberland Street
Newcastle upon Tyne
NE1 7EL

Solicitors Ward Hadaway
Sandgate House
102 Quayside
Newcastle Upon Tyne
NE1 3DX

Popplestone Allen
37 Stoney Street
The Lace market
Nottingham
NG1 1LS

NORTHUMBRIA STUDENTS' UNION
(A Company Limited by Guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 JULY 2025

Chair of the Board's Foreword

The 2024-25 academic year was one of multiple and often record-breaking successes for Northumbria Students' Union, the result of a successful COVID recovery plan launched in 2021 which aimed to restore student engagement to pre-COVID levels and beyond over the next three years. The successes of this year showed the impact of that work.

I am immensely proud of how our dedicated staff team and student leaders have performed, not just this year but over the past few, with innovation, efficiency, and an unwavering focus on our mission to have a positive impact on the lives of all Northumbria students.

Our democratic health has never been stronger, demonstrated by a record-breaking turnout of 5,172 unique voters in the annual Sabbatical Officer elections and membership of our societies also hit a record breaking 5,740, both a powerful testament to student engagement.

We provided tangible, practical support to students navigating the cost-of-living crisis through vital initiatives like our Food Pantry and expansion of grants for London societies.

Simultaneously, our core academic representation work continued to develop. The submission of our 2023-24 Annual Quality Review provided a robust, evidence-based platform to champion students' academic interests, leading to meaningful dialogue and commitments from the University on issues from inclusive timetabling to international student support.

Our focus is firmly on the future. 2025/26 will see us develop the next strategic plan, which will guide the Union from 2026 to 2030, ensuring we remain agile and responsive to the evolving needs of our members, alongside a comprehensive rebrand project to modernise our identity and deepen our connection with a diverse and dynamic student body. These initiatives will ensure Northumbria Students' Union is not only relevant but essential to the student experience for years to come. Finally, I must extend my heartfelt thanks to our departing external trustees, Claire Long and Alastair Kelly, whose long-standing service, wisdom, and commitment have been invaluable to this organisation.



[Mary Udeze \(Dec 18, 2025 16:43:44 GMT\)](#)

Mary Udeze

President and Chair of the Board of Trustees

NORTHUMBRIA STUDENTS' UNION
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2025

The Trustees, who are directors for the purposes of company law, present their annual report together with the consolidated financial statements of the charity and its subsidiaries as well as the auditors' report for the charitable company for the year ended 31 July 2025.

The financial statements comply with the Charities Act 2011, the Memorandum and Articles of Association, and 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 Ireland (FRS 102) (effective January 2019)

Objectives and activities

The Students' Union will pursue these aims independently of any political party or religious group and will strive for equal opportunities and take positive action within the law to facilitate the participation of groups discriminated against by society.

In pursuit of these aims, the Students' Union organises its work to provide a wide range of services to students in person and online. Physical activities are delivered through our principal premises and across all campuses attended by Northumbria students. Online activities are delivered through online platforms such as Microsoft Teams and email, the Students' Union's own CRM system SUMS and a diverse range of social media and video. Sabbatical Officers of the Students' Union sit on every major committee of the University and meet regularly with Newcastle City Council and other local organisations to represent the interest of all students at the University.

NORTHUMBRIA STUDENTS' UNION
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2025

Objectives and activities (continued)

Our Mission, Vision, and How We Deliver Public Benefit

This section of the report reaffirms the Union's core charitable mission and provides the strategic framework against which our performance is measured. As Trustees, we have a legal duty to ensure the Union carries out its purposes for the public benefit, and this report outlines how we have fulfilled that duty throughout the 2024-25 financial year.

Northumbria Students' Union is a registered charity and a company limited by guarantee, governed by its Memorandum and Articles of Association. Our charitable objects are the advancement of education of students at Northumbria University for the public benefit by:

- promoting the interests and welfare of students at Northumbria University during their course of study and representing, supporting and advising students;
- being the recognised representative channel between students and Northumbria 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.

Our mission, which guides all our activities, is simply **"to have a positive impact on the lives of all our students."**

We deliver this public benefit through a diverse range of services and activities, all of which are designed to support students' educational and personal development. These include:

- **Representation:** Electing student leaders and training hundreds of academic representatives to ensure the student voice influences decision-making at every level of the University.
- **Advice:** Providing a free, independent, and confidential advice service on academic, housing, and welfare issues.
- **Community:** Supporting over 100 student-led societies, organising inclusive events, and fostering a vibrant campus community.
- **Wellbeing:** Delivering practical support to address student hardship and promoting positive mental and physical health.
- **Development:** Offering volunteering and employment opportunities that equip students with valuable skills for their future careers.

These objectives fit within five pillars of our corporate plan:

1. Education
2. Wellbeing
3. Community
4. Career
5. Sustainability

These pillars are underpinned by a set of five-year Key Performance Indicators (KPIs), reviewed annually by the Board and the addition of cross-cutting annual targets around pieces of work that introduce a step change or accelerate or support the achievement of a KPI. Each KPI and cross-cutting work is aligned to a pillar.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2025

Awards and Recognition

The positive impact of the Students' Union has been recognised through regional and national awards, accreditation schemes, and surveys of the student experience.

NUS Services Best Bar None Award [Two Stars] - recognises the quality of licensed premises operational management in terms of health and safety, corporate social responsibility and community relations and impact.

Investors in People [Gold] – We were delighted to be recognised for the outstanding quality of the workplace in the Students' Union in 2025, with a Gold Award for Investors in People.

The results of our 2025 Staff Survey were exceptional as would be expected, confirming the Union as an outstanding place to work. We achieved an overall positivity score of 93%, which is 11 percentage points higher than the benchmark for our peer group of students' unions. The top-scoring statement, "I feel that my work contributes to the organisation's performance" (97%), is powerful evidence of a highly motivated and engaged staff team committed to our mission.

Achievements and Performance: A Year in Review

Performance in this outstanding year is measured against the KPIs and goals of each pillar of the strategic plan.

Education: Championing Students' Academic Interests

2024-25 was the second year of our strategy to strengthen the academic representation system through building strong links with the academic staff who work closely with student representatives and using data to more accurately understand patterns of engagement and gaps in student representation across the institutions' academic portfolio. This resulted in 1,456 visits to our SharePoint site for academics.

The percentage of programme reps trained hit 70%, up from 55% the previous year and 28% of our programme representatives completing a formal report in 2024-25, smashing our target of 15% and providing a richer, more detailed evidence base for our advocacy work.

We overhauled the 2023-24 Annual Quality Review (AQR). The AQR serves as a cornerstone of our work, presenting student feedback to the University's most senior academic committees. Leveraging the improved data from our representation system, advice and other student feedback mechanisms, we made specific, credible recommendations, including a call for a more flexible resit policy to support international students' visa requirements (REC 25/01), a review of timetabling to better support students with caring and work responsibilities (REC 25/02), and a formal review of additional course costs (REC 25/10).

We worked closely with the University as it announced and laid the groundworks for its own academic restructure, moving in 2025/6 to three faculties from four and aligning departments into schools under that structure. The result of this close collaboration was successful recruitment of students as reps at those levels in advance of the changes and a representation system which fitted the new structure in place from 1st August 2025.

Our elected Sabbatical Officers achieved significant wins for students through direct lobbying. Key successes included securing the finalisation of the University's long-awaited Recorded Lecture Policy, ensuring students have access to this vital learning resource; successfully campaigning to keep the Lipman building open later in the evenings for arts and design students who rely on its specialist facilities; changes to approaches to resits for international students where resits fell outside of their visa and submission of paper on international student fees.

Large scale student consultations included experience of students in London campus, sense of community on campus and feedback on the University enrichment weeks.

As well as academic representation we provide independent academic advice with 978 new cases, and we attended 20 Stage 1 and 15 Stage 2 hearings.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2025

Awards and Recognition (continued)

This year also saw the highest number of individual staff nominated in the Student Led Teaching Awards with 478 staff being recognised, 1076 nominations received, allocating 14 awards.

Our effectiveness was affirmed by the 2024 National Student Survey (NSS), which saw a 74.9% satisfaction score for the question, "How well does the students' union represent students' academic interests?". This represents a 0.8% increase on the previous year and places us above the benchmark for comparable institutions. This demonstrates that our strategic focus on representation is recognised and valued by students.

Community: Fostering a Sense of Belonging

The democratic health of the Union reached new heights this year, with the 2025 elections seeing a record-breaking turnout of 5,172 unique student voters. This remarkable achievement, occurring despite a smaller field of candidates than the previous year, underscores the success of our year-round engagement strategies in embedding the value and importance of student democracy.

We successfully launched a new Student Forum model, replacing the old, overly formal Student Council. This new, more accessible format has revitalised student-led policymaking, resulting in a record 19 motions submitted directly by students on pressing concerns such as affordable on-campus food and better support for students on work placements. This revitalised democratic pipeline has already proven effective, with several student-led motions being formally adopted as Union policy by the Board of Trustees.

Our student societies programme thrived, achieving a record number of society memberships during the year.

As well as growing participation in societies we have also focused on improving the quality of student experience of those involved. We have expanded the use of the SUMS platform for societies.

This is the first year that committee training was moved online with compulsory modules for all committee members, resulting in 408/509 committee members ending the year fully trained. A programme of 'Committee Orientations' were introduced to keep the in-person element of training. These sessions were more focused on development and ironing out any issues. Whilst also being fun with Christmas being a celebratory activity.

Improved processes were put in place to improve student experience around room bookings, event applications, risk assessments, guest speakers and finances (expenses/grant applications) utilising SUMS dashboards to empower student leaders and reduce administrative time and burden.

The Union proudly supported a diverse range of cultural and religious events that brought students together, including vibrant celebrations for Holi and Diwali as well as our first International Week. During Ramadan, we provided grant funding to the Islamic Society to provide Iftar for over 100 students each day, fostering a strong sense of community.

The Union is a physical hub for student community, through both societies but also our outlets in Habita, the Greenhouse and Reds. This year was also the first full year of our partnership with Northumbria Sport, offering a licensed service for spectators at student games in Coach Lane with very positive reaction from customers and Sport staff. Our accreditation through Best Bar None and Licensed Charter venue testify to the quality of experience we offer. Although student finances remain constrained after years of below inflation increases in student maintenance, the volume of customers to our outlets is a testimony to our ability to offer a service that students value alongside the accessibility of our non-commercial spaces so students can use the space without feeling pressured to spend money.

We also ensure students at the University's satellite campuses receive equity of service. This included providing dedicated support to establish a society for students in Amsterdam and organising their visit to the Newcastle campus, as well as working to improve access to societies and activities for our members studying in London and increasing the frequency of visits by staff and activities delivered on campus.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2025

Awards and Recognition (continued)

Students are a significant part of the community in Newcastle. Previously Northumbria and Newcastle Students' Unions had withdrawn from the previous partnership with the local authority considering it unworkable and not in students' interests. We worked closely with the local authority and both Universities through the year to build the foundations for a new relationship, Students as Partners, with the first meeting held at the end of the academic year.

Wellbeing: Supporting Students Through Challenges

We provided a direct and practical response to the ongoing cost-of-living crisis. Our Food Pantry continued to provide essential supplies for students facing hardship, and we ensured free period and contraception products were available across campus. Restrictions on finances meant that access to the Pantry has had to be restricted from previous years.

Sabbatical Officers lobbied the University for more flexible tuition fee payment plans to reduce financial pressure on international students. We began budgeting at breakfast sessions with 4 sessions over the academic year engaging with 54 students attending across four sessions. This was run in collaboration with local organisations such as the police fraud team, who delivered short sessions on their specialist topics.

We continued to deliver a popular programme of wellbeing events, including our much-loved Therapy Dogs sessions and Wellbeing Wednesdays, which provide students with opportunities to de-stress and connect. The key event in the calendar was University Mental Health Day with saw two events led by the Students' Union in collaboration from the University Wellbeing team. Over 800 students engaged across the two events with space to relax, enjoy therapy chickens and a free breakfast or hot drink. Converge Arts therapy ran sessions throughout, along with mindfulness sessions, wellbeing walks and space to engage with local organisations who can support student wellbeing.

We also held 10 SHAG events, partnering with external organisations such as Sexual Health 4 Newcastle, CNE, and the University Wellbeing and Welfare teams. Through this we offered in-depth information regarding sexual health, consent, sexual harassment and support services to students. The Melissa STI testing bus came onto City campus and tested 35 students, the most testing in one event the bus has achieved. Overall, 900 students engaged with SHAG related activities across 24-25.

The wellbeing team offered a wide range of training opportunities including:

- Mental Health First Aid
- Mental Health Language
- Active Bystander
- Make Event Contact Count
- Ways to Wellbeing

Overall, 330 students accessed training through the wellbeing team.

The Students' Union President also worked proactively to promote awareness of the University's sexual harassment support services and to encourage private accommodation providers to consider working with the University over implementing the SafeZone safety app.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2025

Awards and Recognition (continued)

Career: Developing Future-Ready Graduates

As a key on-campus employer, the Union provides dozens of flexible, paid roles for students. These jobs offer invaluable work experience that fits around academic commitments, allowing students to earn and develop professional skills simultaneously. The demand for these valuable opportunities is high, with the Union receiving over 450 applications for its vacancies in the previous year alone.

Working for the Students' Union should be an experience that helps prepare students for future careers through a positive work experience built around understanding and achieving high standards of customer service. 93% of staff say they would recommend working for us to a friend, a key reason we secured Investors in People Gold.

One area we have not succeeded in is our volunteer recognition scheme. This has consistently failed to engage students in large numbers and the Board decided to end the project at the end of the academic year. Going forward volunteer recognition will focus on students' Higher Education Achievement Reports (HEAR). This gives students a formal, verifiable record of their skills and experience to share with future employers.

Sustainability: Ensuring a Resilient and Effective Organisation

Ensuring the Union's long-term relevance and effectiveness required a three-pronged approach this year: renewing our brand identity, validating our internal culture, and defining our future direction.

We continued to exceed budget through a mix of robust budgeting and cost control and success particularly in areas such as Greenhouse and our live shows. We continued to invest in main event space infrastructure leading to better service to students and corporate clients and flourishing relationship with live music promoters together supporting our sustainability. We were helped this year through the sunny weather in spring and early summer and Newcastle's win in the Caraboa Cup with us hosting a fanzone for the event and seeing heavy trade for the parade.

Student satisfaction with the ways we communicate and engage with them remains high, with 84% agreeing we communicate well.

Environmental sustainability is also a key part of our work.

We conducted a "Sustainability Skills and Student Attitudes" survey to understand student perspectives on this crucial area. The findings were compelling, with 79% of students believing sustainable development should be actively incorporated and promoted by their university. We are using this insight to inform our own Green Impact plan and to advocate for the integration of sustainability skills within the university curriculum, aligning with the University's own strategic commitment to Education for Sustainable Development (ESD).

We completed SOS UK Green Impact for the first time in several years achieving Good.

Our clothing Swapshops engaged 160 students over four sessions, allowing students to access free clothing which supports not only the individual students around cost of living and recycling of clothes.

We participated in Leave Newcastle Happy, the annual campaign across both Universities and the local authority to encourage students to recycle and donate unwanted clothes and items at the end of the year prior to moving out of student accommodation.

NORTHUMBRIA STUDENTS' UNION
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2025

Awards and Recognition (continued)

Business model

The Board has identified the following areas it sees as giving us advantages in delivery of our business.

- **Price** for students in terms of drink and social activities. This is a core factor for students.
- **Student led.** NSU is perhaps the only organisation in students' lives that deliberately seeks to give them power over structures and activities and to act on their behalf to improve their experience. Success means structures that enable this while also delivering services to students.
- **Venue.** Few venues in the city similar to ours in size allowing us to serve a specific scale of audience. Related to this our commitment is to provide an outstanding customer experience to both students and non-students.
- **Niche.** Many of our student facing activities have no other comparison or significant barriers to entry. For example, students can seek to represent themselves to the University in issues they have but it is often easier and with better outcomes to use the representation or advice services.

The Board agreed that long term investment in customer relationship management will help develop more of a relationship model with students, using data and segmentation to engage with different groups of students and their needs but recognise this will take several years to get right.

Growing student participation, both number of students and how many services they access, will come from doing more with what we have and focusing on what works.

Financial review

The 2024-25 financial year was defined by proactive and responsible financial management in the face of unprecedented funding challenges. The Board of Trustees has taken decisive action to ensure the long-term sustainability of the Union, safeguarding our ability to serve students for years to come.

Income

The Union's income is derived from two primary sources: an annual block grant from Northumbria University, which supports our core charitable activities, and self-generated income from our commercial services. This year saw a reduction in block grant of £80,526 as the University addressed its own financial challenges. This was significantly off set by the agreement of the University to take over the delivery of cleaning services within the Union, a mark of the strong partnership between the two organisations.

Total sales outperformed budget thanks to strong performance in the commercial services income combined with rigorous cost controls giving an overall surplus of £60,250.

NORTHUMBRIA STUDENTS' UNION
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2025

Reserves policy

Scope of Reserves Policy and Definition of “Free Reserves”: The reserve policy covers all free reserves held by the Students' Union Charity.

Free reserves

The remaining balance of total reserves after removing commitments of restricted funds, designated funds, fixed assets, the Pension Deficit Contribution Fund, and stock is the unrestricted 'free' reserves, available for any use in line with our charitable objectives.

Reasons for Holding Reserves: NSU maintains reserves to achieve the following objectives:

1. to provide financial stability by acting as a buffer against adverse economic conditions and to face unexpected operational challenges.
2. to designate funds for capital replacement or refurbishment.
3. to designate funds for specific projects and to meet our future legal and financial liabilities.

Calculation of Required Reserves: The policy for activities run by NSU is based on its two major unrestricted income streams affecting the level of free reserves:

1. The core source for the Union is the block grant from the University which constitutes over 70% of NSU income (2024 71%). The risk associated with block grant funding is moderate recognising the increased financial uncertainty with the Higher Education sector.
2. Income from our Commercial operations constitutes 30% of NSU income (2024 29%)

The target for the Free Reserve is calculated as: The target minimum free reserves for the financial year 2025/2026 is set at £354k, being 50% of overheads related to our core operations. This will provide the NSU with approximately 6 months of cover, or cover for a 50% increase in net costs, sustained for a year.

Funding Free Reserves

The target minimum for the free reserves will be calculated each year as part of the annual budgeting process. The free reserves will be funded annually with surplus unrestricted operating funds.

Using Free Reserves

The Chief Executive and senior staff will identify reasons for accessing the free reserves and seek Board approval that the use is consistent with the purpose of the free reserves and the charitable purposes.

In making this decision the Union will consider:

- the reason for the needed funds,
- assess the availability of any other sources of funds before using free reserves; and
- evaluate the time period that the funds will be required, and then replenished.

A request will be submitted to the Audit & Risk Committee which will include the analysis and determination of the use of funds and plans for replenishment.

Audit & Risk Committee will then approve, reject or modify the request.

The Head of Finance will be responsible for ensuring that:

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2025

- free reserves are maintained and used only as described in this policy
- records of the use of reserves and plan for replenishment are maintained

Where free reserves are used, there will be regular reports to the Audit & Risk Committee to report progress to restore the fund to the target minimum amount.

Relationship to other policies

The Union's following policies may contain provisions that affect the creation and management of the designated funds.

- Financial and budgetary policy
- Risk Management policy (Risk Register)
- Contingency and Disaster preparedness plan

Review of Policy

This policy will be reviewed every year by the Audit & Risk Committee, or sooner if warranted by internal or external events or changes.

Structure, governance and management

Governing documents

Northumbria Students' Union (hereafter referred to as the Students' Union) falls under the definition of a "students' union" in section 20(1) of the Education Act 1994. The Students' Union is a Company Limited by Guarantee (No.10807853) and a Registered Charity (No.1174053).

The University of Northumbria at Newcastle (hereafter referred to as the University) exercises its duty under the Education Act 1994 to take such steps as are reasonably practicable to secure that the Students' Union operates fairly and democratically and is accountable for its finances.

The Students' Union is governed by its Memorandum and Articles of Association and is responsible for providing representation and support to the students of the University.

Recruitment of trustees

The Students' Union is constituted in accordance with its Memorandum and Articles of Association and managed by the Trustees who are elected or appointed from time to time. Non-student (External) Trustees are appointed to serve for a period of four years. Student Trustees are appointed to serve for a period of one year.

NORTHUMBRIA STUDENTS' UNION
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2025

Structure, governance and management (continued)

Trustee induction and training

The Trustees receive comprehensive induction into the Students' Union and their role and responsibilities including Charity Law and other legal responsibilities, Corporate and Fiduciary Duties, Governance, Strategy, Health & Safety and identifying/managing conflicts of interest. The training is delivered in a structured manner and delivered through a combination of sessions led by the Students' Union's experienced senior managers.

Trustees may also attend training events provided through NUS and others and delivered by experts in the field of charity law.

Governance Review

In 2024/25 the Board undertook a comprehensive self-evaluation against the NUS/NCVO Board Self-Assessment. This identified that overall the Board had robust procedures but that there were areas of improvement. Many of these related to the strategic direction of the Union and it was recognised that this coincided with the end of the current period of the strategic plan. The 2025/26 work to develop a new strategic plan was commissioned by the Board with, amongst other goals, to ensure the Board was able to shape and direct the final product.

The Chair and President Elect was appointed lead for the Governance Plan which is updated to the Board at every meeting.

Organisational structure

The Students' Union's Board of Trustees consists of 14 trustees. There are six full-time or 'sabbatical' positions and they receive remuneration as authorised by the Education Act, these are the President, Vice President Education, Vice President Welfare, Vice President Activities, Vice President Sport and Vice President Postgraduate. No one can be on a sabbatical for more than two years. There are also four appointed Student Trustees and four appointed Non-Student (External) Trustees.

Subject to the provisions of Company Law, Charity Law, the Education Act, the Memorandum and Articles of Association and any Bye-Laws in force from time to time, the business of the Students' Union shall be managed by the Trustees who may exercise all the powers of the Students' Union.

The Trustees set the Students' Union's budget, develop the Students' Union's strategic plan, oversee the performance of the Students' Union, manage risk effectively and ensure compliance with the law.

Memorandum and Articles identify Student Council as the principal representation policy making forum of the Students' Union.

The Sabbatical Officers and Senior Managers oversee the day-to-day running of the Students' Union and are accountable to the Trustee Board. Sabbatical Officers receive an induction and training into their legal and administrative responsibilities, with an ongoing programme of development during their term of office.

The Students' Union employs non-student full-time staff to ensure effective management of its many activities and to implement the policy decisions made by the Trustee Board and Student Council. There is delegated authority, through the Chief Executive, for operational decision making and accountability within the departments of the Students' Union, in accordance with an annually reviewed delegation of authority.

Governance

The President is ex officio Chair of the Board and Trustees. There is also a Deputy Chair, appointed by the Trustees in accordance with their rules of business who will always be an external trustee.

NORTHUMBRIA STUDENTS' UNION
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2025

Structure, governance and management (continued)

Relationship with the University of Northumbria at Newcastle

The Students' Union receives a Block Grant from the University and part-occupies buildings owned by the University, which also pays for utilities. This support is intrinsic to the relationship between the University and the Students' Union and has not been valued. Although the Students' Union successfully runs various mutual trading activities it will always be dependent on the support of the University. There is no reason to believe that this support will not continue for the foreseeable future as the Students' Union is an integral part of the University structure and of value to the overall student experience at the University.

Pay policy for key management personnel

The salary of the Chief Executive is determined by the Board of Trustees. The salary grade for the Deputy Chief Executive and the Heads of Department is determined by the Board of Trustees.

Public Benefit

The Union's charitable objectives are the advancement of the education of students at Northumbria University for the public benefit by providing sporting, social, cultural and recreational opportunities and facilities for students to further the educational purpose of Northumbria University.

Our services provide opportunities for the expression of student opinion and actively representing the interests of the students.

Risk Management

The Trustees have examined the major strategic, business and operational risks that the Students' Union faces and confirm that systems have been established to enable periodic reports to be produced so that the necessary steps can be taken to reduce and manage these risks.

NORTHUMBRIA STUDENTS' UNION
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2025

Statement of Trustees' responsibilities

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

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

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

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

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 charity'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 charity's auditors are aware of that information.

Auditors

The auditors, Armstrong Watson Audit Limited, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

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



Mary Udeze (Dec 18, 2025 16:43:44 GMT)

M Udeze
President and Chair of Trustees

Date: 18/12/2025



Ita McCrory (Dec 18, 2025 16:44:56 GMT)

I McCrory
Vice President Education

NORTHUMBRIA STUDENTS' UNION
(A Company Limited by Guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF NORTHUMBRIA STUDENTS' UNION

Opinion

We have audited the financial statements of Northumbria Students' Union (the 'charitable company') for the year ended 31 July 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 July 2025 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

NORTHUMBRIA STUDENTS' UNION
(A Company Limited by Guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF NORTHUMBRIA 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.

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 for the financial year for which the financial statements are prepared is consistent with the financial statements.
- 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 our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

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

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

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

NORTHUMBRIA STUDENTS' UNION
(A Company Limited by Guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF NORTHUMBRIA STUDENTS' UNION
(CONTINUED)

Auditors' 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 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:

- Enquiries with management about any known or suspected instances of non-compliance with laws and regulations and fraud;
- Reviewing board minutes;
- Challenging assumptions and judgements made by management in their significant accounting estimates;
- Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness.

Because of the field in which the client operates, we identified the following areas as those most likely to have a material impact on the financial statements: Health and Safety; employment laws; and compliance with the UK Companies Act and Charities Act.

Owing to the inherent limitations of an audit, there is an unavoidable risk that some material misstatements in the financial statements may not be detected, even though the audit is properly planned and performed in accordance with ISAs (UK). For instance, the further removed non-compliance is from the event and transactions reflected in the financial statements, the less likely the auditor is to become aware of it or to recognise the non-compliance.

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.

NORTHUMBRIA STUDENTS' UNION
(A Company Limited by Guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF NORTHUMBRIA STUDENTS' UNION
(CONTINUED)

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an 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 charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.



[Karen Rae \(Dec 18, 2025 19:38:05 GMT\)](#)

Karen Rae (Senior Statutory Auditor)

Armstrong Watson Audit Limited

Chartered Accountants and Statutory Auditors

Newcastle

First Floor

One Strawberry Lane

Newcastle upon Tyne

NE1 4BX

Date: 18/12/2025

NORTHUMBRIA STUDENTS' UNION
(A Company Limited by Guarantee)

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 JULY 2025

| | Note | Unrestricted funds 2025 £ | Total funds 2025 £ | Total funds 2024 £ |
|------------------------------------|------|------------------------------------|-----------------------------|-----------------------------|
| Income from: | | | | |
| Donations and legacies | 3 | 2,873,173 | 2,873,173 | 2,960,100 |
| Charitable activities | 4 | 1,292,512 | 1,292,512 | 1,125,077 |
| Other income | 5 | 29,021 | 29,021 | 63,546 |
| Total income | | 4,194,706 | 4,194,706 | 4,148,723 |
| Expenditure on: | | | | |
| Charitable activities | 6 | 4,134,456 | 4,134,456 | 4,072,479 |
| Total expenditure | | 4,134,456 | 4,134,456 | 4,072,479 |
| Net movement in funds | | 60,250 | 60,250 | 76,244 |
| Reconciliation of funds: | | | | |
| Total funds brought forward | | 685,387 | 685,387 | 609,143 |
| Net movement in funds | | 60,250 | 60,250 | 76,244 |
| Total funds carried forward | | 745,637 | 745,637 | 685,387 |

All of the charity's activities derive from continuing operations during the above two periods.

The notes on pages 23 to 41 form part of these financial statements.

NORTHUMBRIA STUDENTS' UNION
(A Company Limited by Guarantee)
REGISTERED NUMBER: 10807853

BALANCE SHEET
AS AT 31 JULY 2025

| | Note | 2025 £ | 2024 £ |
|---|------|-------------|-------------|
| Fixed assets | | | |
| Intangible assets | 13 | 12,508 | 2,658 |
| Tangible assets | 14 | 137,928 | 162,016 |
| | | 150,436 | 164,674 |
| Current assets | | | |
| Stocks | 15 | 35,368 | 28,659 |
| Debtors | 16 | 815,464 | 1,270,259 |
| Cash at bank and in hand | | 1,843,186 | 454,223 |
| | | 2,694,018 | 1,753,141 |
| Current liabilities | | | |
| Creditors: amounts falling due within one year | 17 | (1,958,511) | (1,092,122) |
| | | 735,507 | 661,019 |
| Net current assets | | | |
| | | 885,943 | 825,693 |
| Total assets less current liabilities | | | |
| Creditors: amounts falling due after more than one year | 18 | (140,306) | (140,306) |
| | | 745,637 | 685,387 |
| Total net assets | | | |
| | | 745,637 | 685,387 |
| Charity funds | | | |
| Restricted funds | 19 | - | - |
| Unrestricted funds | 19 | 745,637 | 685,387 |
| | | 745,637 | 685,387 |
| Total funds | | | |
| | | 745,637 | 685,387 |

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

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

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

Mary Udeze (Dec 18, 2025 16:43:44 GMT)

M Udeze
President and Chair of Trustees
Date: 18/12/2025

Ita McCrory

Ita McCrory (Dec 18, 2025 16:44:56 GMT)

I McCrory
Vice President Education

The notes on pages 23 to 41 form part of these financial statements.

NORTHUMBRIA STUDENTS' UNION
(A Company Limited by Guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 JULY 2025

| | 2025 | 2024 |
|---|------------------|------------------|
| | £ | £ |
| Cash flows from operating activities | | |
| Net cash used in operating activities | 1,443,500 | (348,873) |
| | <hr/> | <hr/> |
| Cash flows from investing activities | | |
| Proceeds from the sale of tangible fixed assets | 1,668 | - |
| Purchase of tangible fixed assets | (42,996) | (136,372) |
| Purchase of intangible fixed assets | (13,209) | - |
| | <hr/> | <hr/> |
| Net cash used in investing activities | (54,537) | (136,372) |
| | <hr/> | <hr/> |
| Cash flows from financing activities | | |
| | <hr/> | <hr/> |
| Net cash provided by financing activities | - | - |
| | <hr/> | <hr/> |
| Change in cash and cash equivalents in the year | 1,388,963 | (485,245) |
| Cash and cash equivalents at the beginning of the year | 454,223 | 939,468 |
| | <hr/> | <hr/> |
| Cash and cash equivalents at the end of the year | 1,843,186 | 454,223 |
| | <hr/> <hr/> | <hr/> <hr/> |

The notes on pages 23 to 41 form part of these financial statements

NORTHUMBRIA STUDENTS' UNION
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2025

1. Charity status

The charity is limited by guarantee, incorporated in England and Wales, and consequently does not have Share capital. Each of the trustees is liable to contribute an amount not exceeding £Nil towards the assets of the charity in the event of liquidation.

The address of its registered office is: Finance Department, Northumbria Students Union, 2 Sandyford Road, Newcastle upon Tyne, NE1 8SB.

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 Companies Act 2006.

Northumbria 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.

2.2 Going concern

The trustees consider that there are no material uncertainties about the group's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the group.

The charity's forecasts and projections for the next twelve months show that the charity should be able to continue in operational existence for that period, taking into account reasonable possible changes in trading performance. The charity has strong positive cash balances and is forecasting for this to continue to be the case. The trustees have stress tested their forecasts, taking into account various scenarios, and remain confident that the uncertainties do not cast significant doubt on the company's ability to continue as a going concern.

The Union is dependent, in the absence of other funding, on the continued financial support of the University of Northumbria. The Trustees believe, on the basis of discussions held, that further support will continue to be made available from the University.

2.3 Estimation uncertainty and judgements

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. Beyond the normal prepayments, accruals and depreciation estimates, there are no further judgements or uncertainties.

2.4 Income and endowments

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

NORTHUMBRIA STUDENTS' UNION
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2025

2. Accounting policies (continued)

2.5 Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

2.6 Deferred income

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which, it has been received. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

2.7 Donated services and facilities

Donated services and facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met and the receipt of economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time is not recognised and refer to the trustees report for more information about their contribution.

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

2.8 Charitable activities

Income from charitable activities includes income received under contract or where entitlement to grant funding is subject to specific performance conditions and is recognised as earned. Grant income included in this category provides funding to support performance activities and is recognised where there is entitlement, certainty of receipt and the amount can be measured with reasonable certainty. Income received to deliver services over a specific period covering more than one financial year is accounted for over the specific period; related expenditure is accounted for when incurred.

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

All expenditure is inclusive of irrecoverable VAT.

NORTHUMBRIA STUDENTS' UNION
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2025

2. Accounting policies (continued)

2.9 Expenditure (continued)

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

2.10 Grant provisions

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

2.11 Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

2.12 Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

2.13 Government grants

Government grants are recognised based on the performance model and are measured at the fair value of the asset received or receivable. Grants are recognised in income when performance conditions, which would otherwise prevent the recognition of income, are met. Where performance conditions are not met then income is deferred and recognised as deferred income within creditors.

2.14 Taxation

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

2.15 Intangible assets and amortisation

Intangible assets are stated in the Balance Sheet at cost less accumulated amortisation and impairment. They are amortised on a straight line basis over their estimated useful lives.

Amortisation is provided on intangible assets at rates calculated to write off the cost of each asset on a straight-line basis over its expected useful life.

Amortisation is provided on the following basis:

| | |
|---------------|----------------------|
| Website Costs | - 25 % Straight Line |
|---------------|----------------------|

NORTHUMBRIA STUDENTS' UNION
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2025

2. Accounting policies (continued)

2.16 Tangible fixed assets and depreciation

Individual fixed assets costing £0.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

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

Depreciation is provided on the following bases:

| | |
|-------------------------|------------------------------|
| Leasehold Improvements | - Over the life of the lease |
| Furniture and Equipment | - 10% and 25% straight line |
| Computer equipment | - 25% straight line |
| Equipment | - 25% straight line |

2.17 Stocks

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks. Cost is determined using the first-in, first-out (FIFO).

2.18 Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

2.19 Cash at bank and in hand

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

2.20 Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

NORTHUMBRIA STUDENTS' UNION
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2025

2. Accounting policies (continued)

2.21 Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

2.22 Society Balances

Society Balances are monies held on behalf of student societies. This money belongs to the society itself and is held within other creditors.

2.23 Pensions and other post retirement obligations

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

In line with FRS 102 any additional contributions required as part of a recovery plan need to be recognised in full at net present value at the balance sheet date.

NORTHUMBRIA STUDENTS' UNION
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2025

3. Income from donations and legacies

| | Unrestricted funds 2025 £ | Total funds 2025 £ |
|--|--|---------------------------------------|
| Grants | | |
| University of Northumbria block grant | 1,643,373 | 1,643,373 |
| University of Northumbria block facilitation grant | 25,000 | 25,000 |
| University of Northumbria establishment grant | 1,200,000 | 1,200,000 |
| University of Northumbria marketing grant | 4,800 | 4,800 |
| | 2,873,173 | 2,873,173 |
| | 2,873,173 | 2,873,173 |

| | Unrestricted funds 2024 £ | Total funds 2024 £ |
|--|--|---------------------------------------|
| Grants | | |
| University of Northumbria block grant | 1,735,100 | 1,735,100 |
| University of Northumbria block facilitation grant | 25,000 | 25,000 |
| University of Northumbria establishment grant | 1,200,000 | 1,200,000 |
| | 2,960,100 | 2,960,100 |
| | 2,960,100 | 2,960,100 |

4. Income from charitable activities

| | Unrestricted funds 2025 £ | Total funds 2025 £ |
|-------------------|--|---------------------------------------|
| Commercial Income | 1,121,962 | 1,121,962 |
| Membership Income | 56,790 | 56,790 |
| Service Income | 113,760 | 113,760 |
| | 1,292,512 | 1,292,512 |
| | 1,292,512 | 1,292,512 |

NORTHUMBRIA STUDENTS' UNION
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2025

4. Income from charitable activities (continued)

| | Unrestricted funds 2024 £ | Total funds 2024 £ |
|-------------------|------------------------------------|-----------------------------|
| Commercial Income | 924,651 | 924,651 |
| Membership Income | 79,829 | 79,829 |
| Service Income | 120,597 | 120,597 |
| | <u>1,125,077</u> | <u>1,125,077</u> |
| | <u>1,125,077</u> | <u>1,125,077</u> |

5. Other income

| | Unrestricted funds 2025 £ | Total funds 2025 £ |
|-------------------|--|---------------------------------------|
| Fees and supplies | 29,021 | 29,021 |
| | <u>29,021</u> | <u>29,021</u> |

| | Unrestricted funds 2024 £ | Total funds 2024 £ |
|-------------------|------------------------------------|-----------------------------|
| Fees and supplies | 63,546 | 63,546 |
| | <u>63,546</u> | <u>63,546</u> |

6. Analysis of expenditure on charitable activities

Summary by fund type

| | Unrestricted funds 2025 £ | Total 2025 £ |
|------------------|--|-----------------------------|
| Commercial costs | 2,349,653 | 2,349,653 |
| Membership costs | 1,570,411 | 1,570,411 |
| Service costs | 201,018 | 201,018 |
| Governance costs | 13,374 | 13,374 |
| | <u>4,134,456</u> | <u>4,134,456</u> |
| | <u>4,134,456</u> | <u>4,134,456</u> |

NORTHUMBRIA STUDENTS' UNION
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2025

6. Analysis of expenditure on charitable activities (continued)

Summary by fund type (continued)

| | Unrestricted funds 2024 £ | Restricted funds 2024 £ | Total 2024 £ |
|------------------|------------------------------------|----------------------------------|--------------------|
| Commercial costs | 2,308,502 | - | 2,308,502 |
| Membership costs | 1,527,367 | 11,794 | 1,539,161 |
| Service costs | 210,431 | - | 210,431 |
| Governance costs | 14,385 | - | 14,385 |
| | <u>4,060,685</u> | <u>11,794</u> | <u>4,072,479</u> |

| | Activities undertaken directly 2025 £ | Support costs 2025 £ | Total funds 2025 £ |
|------------------|--|---|---------------------------------------|
| Commercial costs | 884,517 | 1,465,136 | 2,349,653 |
| Membership costs | 806,811 | 763,600 | 1,570,411 |
| Service costs | 159,186 | 41,832 | 201,018 |
| Governance costs | - | 13,374 | 13,374 |
| | <u>1,850,514</u> | <u>2,283,942</u> | <u>4,134,456</u> |

| | Activities undertaken directly 2024 £ | Support costs 2024 £ | Total funds 2024 £ |
|------------------|---|-------------------------------|-----------------------------|
| Commercial costs | 953,857 | 1,354,645 | 2,308,502 |
| Membership costs | 686,855 | 852,306 | 1,539,161 |
| Service costs | 183,898 | 26,533 | 210,431 |
| Governance costs | - | 14,385 | 14,385 |
| | <u>1,824,610</u> | <u>2,247,869</u> | <u>4,072,479</u> |

NORTHUMBRIA STUDENTS' UNION
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2025

Analysis of expenditure by activities (continued)

In addition to the expenditure analysed above, there are also governance costs of £13,374 (2024 - £14,385) which relate directly to charitable activities. see note 7 for further details.

During the year grants of £165,654 (2024 - £155,299) were paid to societies.

7. Analysis of governance and support costs

| | Governance costs | Other support costs | Total 2025 |
|-------------------------|-------------------------|----------------------------|-------------------|
| | £ | £ | £ |
| Establishment | - | 1,200,000 | 1,200,000 |
| Salary and wage costs | - | 889,733 | 889,733 |
| Printing and stationery | - | 56 | 56 |
| Publicity | - | 40,647 | 40,647 |
| Equipment | - | 2,957 | 2,957 |
| Cleaning | - | 2,262 | 2,262 |
| Professional fees | 12,825 | 97,030 | 109,855 |
| Travel and subsistence | 549 | 2,418 | 2,967 |
| Training | - | 44,023 | 44,023 |
| Sundries | - | (8,558) | (8,558) |
| | <u>13,374</u> | <u>2,270,568</u> | <u>2,283,942</u> |

| | Governance costs | Other support costs | Total 2024 |
|-------------------------|-------------------------|----------------------------|-------------------|
| | £ | £ | £ |
| Establishment | - | 1,200,000 | 1,200,000 |
| Salary and wage costs | - | 852,306 | 852,306 |
| Printing and stationery | - | 70 | 70 |
| Publicity | - | 21,951 | 21,951 |
| Equipment | - | 7,420 | 7,420 |
| Cleaning | - | 17,811 | 17,811 |
| Professional fees | 14,075 | 81,443 | 95,518 |
| Travel and subsistence | 310 | 1,302 | 1,612 |
| Training | - | 38,288 | 38,288 |
| Sundries | - | 12,893 | 12,893 |
| | <u>14,385</u> | <u>2,233,484</u> | <u>2,247,869</u> |

NORTHUMBRIA STUDENTS' UNION
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2025

8. Net incoming/outgoing resources

Net incoming/(outgoing) resources for the year include:

| | 2025 | 2024 |
|------------|---------------|---------------|
| | £ | £ |
| Audit fees | 11,500 | 11,500 |
| | <u>11,500</u> | <u>11,500</u> |

9. Auditors' remuneration

| | 2025 | 2024 |
|--|---------------|--------------|
| | £ | £ |
| Fees payable to the charitable company's auditor for the audit of the charitable company's annual accounts | 11,500 | 11,500 |
| Fees payable to the charitable company's auditor in respect of: All non-audit services not included above | 1,925 | 1,925 |
| | <u>1,925</u> | <u>1,925</u> |

10. Staff costs

| | 2025 | 2024 |
|--|------------------|------------------|
| | £ | £ |
| Wages and salaries | 1,657,955 | 1,578,258 |
| Social security costs | 139,442 | 123,061 |
| Contribution to defined contribution pension schemes | 62,448 | 62,334 |
| | <u>1,859,845</u> | <u>1,763,653</u> |

During the year, the student union went through a restructuring exercise in which redundancy costs of £26,810 was incurred relating to 3 staff members. The costs are included within Wages and Salaries above.

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

| | 2025 | 2024 |
|---------------------|-------------|------------|
| | No. | No. |
| Commercial services | 17 | 17 |
| Membership services | 19 | 21 |
| Senior management | 3 | 3 |
| Finance | 3 | 3 |
| Facilities | 3 | 3 |
| Student staff | 61 | 69 |
| | <u>106</u> | <u>116</u> |

NORTHUMBRIA STUDENTS' UNION
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2025

10. Staff costs (continued)

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

| | 2025 | 2024 |
|-------------------------------|--------------------------|--------------------------|
| | No. | No. |
| In the band £60,001 - £70,000 | 1 | 1 |
| In the band £70,001 - £80,000 | 1 | 1 |
| | <u><u> </u></u> | <u><u> </u></u> |

The total employee benefits of the key management personnel of the charity were £208,173 (2024 - £202,422).

The chief executive officer, as the highest paid member of staff, received benefits totalling £77,252 (2024 - £79,695).

11. Trustees' remuneration and expenses

The trustees are made up of external trustees and sabbatical officers. Sabbatical officers were paid £179,171 (2024 - £164,092) as permitted by Students' Union's Memorandum and Articles of Associations.

During the year no external Trustees received any remuneration or other benefits (2024 - £NIL).

During the year ended 31 July 2025, expenses totalling £549 were reimbursed or paid directly to Trustees (2024 - £310 to Trustees).

12. Taxation

The charity is 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.

NORTHUMBRIA STUDENTS' UNION
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2025

13. Intangible assets

| | Website £ |
|-----------------------|----------------------|
| Cost | |
| At 1 August 2024 | 5,700 |
| Additions | 13,209 |
| | 18,909 |
| At 31 July 2025 | 18,909 |
| Amortisation | |
| At 1 August 2024 | 3,042 |
| Charge for the year | 3,359 |
| | 6,401 |
| At 31 July 2025 | 6,401 |
| Net book value | |
| At 31 July 2025 | 12,508 |
| At 31 July 2024 | 2,658 |

Website costs have been capitalised in accordance with FRS102 as the website provides an enduring benefit.

Development costs

Development costs have been capitalised in accordance with FRS 102 Section 18 Intangible Assets other than Goodwill and are therefore not treated as a deficit to the charity.

NORTHUMBRIA STUDENTS' UNION
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2025

14. Tangible fixed assets

| | Furniture and equipments £ | Computer equipment £ | Leasehold improvements £ | Equipment £ | Total £ |
|--------------------------|-------------------------------------|----------------------------|--------------------------------|----------------|------------------|
| Cost or valuation | | | | | |
| At 1 August 2024 | 103,975 | 79,065 | 337,294 | 632,317 | 1,152,651 |
| Additions | - | 1,908 | - | 41,088 | 42,996 |
| Disposals | - | - | - | (3,197) | (3,197) |
| At 31 July 2025 | <u>103,975</u> | <u>80,973</u> | <u>337,294</u> | <u>670,208</u> | <u>1,192,450</u> |
| Depreciation | | | | | |
| At 1 August 2024 | 103,975 | 68,216 | 318,602 | 499,842 | 990,635 |
| Charge for the year | - | 7,794 | 5,136 | 52,486 | 65,416 |
| On disposals | - | - | - | (1,529) | (1,529) |
| At 31 July 2025 | <u>103,975</u> | <u>76,010</u> | <u>323,738</u> | <u>550,799</u> | <u>1,054,522</u> |
| Net book value | | | | | |
| At 31 July 2025 | <u>-</u> | <u>4,963</u> | <u>13,556</u> | <u>119,409</u> | <u>137,928</u> |
| At 31 July 2024 | <u>-</u> | <u>10,849</u> | <u>18,692</u> | <u>132,475</u> | <u>162,016</u> |

15. Stocks

| | 2025 £ | 2024 £ |
|--------|---------------|---------------|
| Stocks | <u>35,368</u> | <u>28,659</u> |

16. Debtors

| | 2025 £ | 2024 £ |
|--------------------------------|----------------|------------------|
| Due within one year | | |
| Trade debtors | 345,140 | 787,730 |
| Other debtors | 880 | 983 |
| Prepayments and accrued income | 469,444 | 481,546 |
| | <u>815,464</u> | <u>1,270,259</u> |

NORTHUMBRIA STUDENTS' UNION
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2025

17. Creditors: Amounts falling due within one year

| | 2025 £ | 2024 £ |
|------------------------------------|-----------|-----------|
| Trade creditors | 153,529 | 401,933 |
| Other taxation and social security | 5,898 | 32,894 |
| Other creditors | 151,662 | 138,597 |
| Accruals and deferred income | 1,647,422 | 518,698 |
| | 1,958,511 | 1,092,122 |
| | 1,958,511 | 1,092,122 |

The Students' Union acts as custodian trustee on behalf of societies. Assets held are in the form of cash. The balance owing to the societies at the year end included in other creditors is £82,897 (2024 - £69,111).

| | 2025 £ | 2024 £ |
|--|-----------|-----------|
| Deferred income at 1 August 2024 | 85,523 | 783,419 |
| Resources deferred during the year | 1,503,549 | 85,523 |
| Amounts released from previous periods | (85,523) | (783,419) |
| | 1,503,549 | 85,523 |
| | 1,503,549 | 85,523 |

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

| | 2025 £ | 2024 £ |
|-----------------|-----------|-----------|
| Other creditors | 140,306 | 140,306 |
| | 140,306 | 140,306 |

Other creditors due more than one year represents the pension scheme deficit payments liability.

NORTHUMBRIA STUDENTS' UNION
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2025

19. 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 | | | | | |
| Designated funds | | | | | |
| Capital development | - | - | - | 150,000 | 150,000 |
| General funds | | | | | |
| General Funds - all funds | 685,387 | 4,194,706 | (4,134,456) | (150,000) | 595,637 |
| Total Unrestricted funds | 685,387 | 4,194,706 | (4,134,456) | - | 745,637 |

Statement of funds - prior year

| | Balance at 1 August 2023 £ | Income £ | Expenditure £ | Balance at 31 July 2024 £ |
|---------------------------|-------------------------------------|------------------|--------------------|---------------------------------|
| Unrestricted funds | | | | |
| General Funds | 597,349 | 4,148,723 | (4,060,685) | 685,387 |
| Restricted funds | | | | |
| Restricted Fund | 11,794 | - | (11,794) | - |
| Total of funds | 609,143 | 4,148,723 | (4,072,479) | 685,387 |

During the year the trustees have made the decision to designate funds amounting to £150,000 for the purpose of capital development.

NORTHUMBRIA STUDENTS' UNION
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2025

20. Analysis of net assets between funds

Analysis of net assets between funds - current year

| | Unrestricted funds 2025 £ | Total funds 2025 £ |
|-------------------------------------|--|---------------------------------------|
| Tangible fixed assets | 137,928 | 137,928 |
| Intangible fixed assets | 12,508 | 12,508 |
| Current assets | 2,694,018 | 2,694,018 |
| Creditors due within one year | (1,958,511) | (1,958,511) |
| Creditors due in more than one year | (140,306) | (140,306) |
| Total | <u>745,637</u> | <u>745,637</u> |

Analysis of net assets between funds - prior year

| | Unrestricted funds 2024 £ | Total funds 2024 £ |
|-------------------------------------|--|---------------------------------------|
| Tangible fixed assets | 162,016 | 162,016 |
| Intangible fixed assets | 2,658 | 2,658 |
| Current assets | 1,753,141 | 1,753,141 |
| Creditors due within one year | (1,092,122) | (1,092,122) |
| Creditors due in more than one year | (140,306) | (140,306) |
| Total | <u>685,387</u> | <u>685,387</u> |

NORTHUMBRIA STUDENTS' UNION
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2025

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

| | 2025 £ | 2024 £ |
|--|------------------|-----------|
| Net income for the year (as per Statement of Financial Activities) | 60,250 | 76,244 |
| Adjustments for: | | |
| Depreciation charges | 65,416 | 54,817 |
| Amortisation charges | 3,359 | 1,425 |
| Loss on investments | - | 3 |
| Increase in stocks | (6,709) | (4,200) |
| Decrease/(increase) in debtors | 454,795 | (321,400) |
| Increase/(decrease) in creditors | 866,389 | (155,762) |
| Net cash provided by/(used in) operating activities | 1,443,500 | (348,873) |

22. Analysis of cash and cash equivalents

| | 2025 £ | 2024 £ |
|--|------------------|-----------|
| Cash in hand | 6,354 | 7,145 |
| Cash at bank | 1,836,832 | 447,078 |
| Total cash and cash equivalents | 1,843,186 | 454,223 |

23. Analysis of changes in net debt

| | At 1 August 2024 £ | Cash flows £ | At 31 July 2025 £ |
|--------------------------|--------------------------|------------------|-------------------------|
| Cash at bank and in hand | 454,223 | 1,388,963 | 1,843,186 |
| | 454,223 | 1,388,963 | 1,843,186 |

NORTHUMBRIA STUDENTS' UNION
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2025

24. Pension commitments

Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contribution payable by the charity to the scheme and amounted to £52,055 (2024 - £62,334).

Contributions totalling £89 (2024 - £1,449) were payable to the scheme at the end of the year and are included in creditors.

25. Obligations under leases and hire purchase contracts

At 31 July 2025 the charitable company had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

| | 2025 | 2024 |
|----------------------------|-----------------------------|-----------------------------|
| | £ | £ |
| Land and buildings | | |
| Within one year | 1,200,000 | 1,200,000 |
| | <u> </u> | <u> </u> |
| | | |
| | 2025 | 2024 |
| | £ | £ |
| Other Leases | | |
| Within one year | 42,161 | 40,902 |
| Between one and five years | 26,634 | 30,073 |
| | <u> </u> | <u> </u> |
| | 68,795 | 70,975 |
| | <u> </u> | <u> </u> |

The lease commitment categorised as land and buildings relates to the buildings in which the Student Union operate within. These are leased to the Student Union from Northumbria University. The lease is for a period of 12 months from the year end and is renewed annually.

The lease cost is covered by the receipt of an annual establishment grant from the University of the same value.

NORTHUMBRIA STUDENTS' UNION
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2025

26. Related party transactions

Northumbria University is considered to be a related party, given the very nature of the relationship between the two entities.

During the year, the university provided total funding of £2,885,173 to the Union in the year, in which £2,873,173 has been recognised through income and £12,000 has been deferred as it relates to future events. Of the income recognised in the year, this was identified as being split in the form of a block grant amounting to £1,643,373 and an establishment grant amounting to £1,200,000 and other grants of £29,800. In addition other income was received from the University for services offered amounting to £226,377.

During the year, the union paid rent of £1,200,000 to the University and have other costs amounting to £140.

At the year end, the amount owed to the union from the university amounted to £315,392.

NORTHUMBRIA STUDENTS' UNION

England & Wales - Charity number 1174053

Accounts

Northumbria Students' Union

Final Management Report

For the period ended 31 July 2024

This document is strictly private and confidential



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CONTENTS

a. INTRODUCTION

a. Purpose

This report has been prepared for the Trustees of Northumbria Students' Union to bring attention to various matters arising from the audit of Northumbria Students' Union for the period ended 31 July 2024.

b. Responsibilities

Details of the responsibilities of the Trustees of Northumbria Students' Union are set out in our engagement terms dated 21 August 2024.

Armstrong Watson Audit Limited, as auditor to Northumbria Students' Union, is responsible for forming an opinion on the financial statements. Details of our responsibilities are set out in our engagement terms. The audit of the financial statements does not relieve management or those charged with governance of their responsibilities.

c. Limitations

Our audit procedures, which have been designed to enable us to express an opinion on the financial statements, have included the examination of the transactions and the controls thereon of Northumbria Students' Union. The International Standards on Auditing (UK) do not require us to design audit procedures for the purpose of identifying supplementary matters to communicate with those charged with governance.

Our audit included consideration of internal controls relevant to the preparation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for expressing an opinion on the effectiveness of internal control or to identify any significant deficiencies in their design or operation.

We have included in this report only those matters that have come to our attention as a result of our normal audit procedures and, consequently, our comments should not be regarded as a comprehensive record of all deficiencies that may exist or improvements that could be made.

This report is to be regarded as confidential to the Trustees of Northumbria Students' Union and is intended for use by them and staff of Northumbria Students' Union only. No responsibility is accepted to any other person in respect of the whole or part of its contents. Before this report, or any part of it, is disclosed to a third party our written consent must be obtained.

d. Independence

Based on the information provided by you and our own internal procedures to safeguard our independence as auditors, we confirm that there are no relationships between us and any of our related or subsidiary companies and you and your related entities creating an actual or perceived threat to our independence within the regulatory or professional requirements governing us as your auditors.

2. AUDIT RISK AREAS

a. Significant Audit Risks

Significant audit risks highlighted in the Audit Strategies Memorandum

| Significant risk | Our response | Findings |
|---|---|-------------------------|
| <p>Revenue Recognition</p> <p>The ISA's prescribe that revenue recognition is the area of the financial statements most likely to perpetuate fraud.</p> | <p>We have performed testing procedures to determine the occurrence, classification, measurement and completeness of income.</p> | <p>No issues noted.</p> |
| <p>Management Override</p> <p>In addition to fraud by revenue the ISA's prescribe that all audits remain sceptical for evidence of management override or bias.</p> | <p>We have performed journals testing to consider journals most likely to be indicative of management override of controls, as well as maintained professional scepticism throughout the audit as we have performed our testing procedures, remaining alert to transactions indicating a management override of controls.</p> | <p>No issues noted.</p> |

b. Key Audit Focus Areas

Key audit focus areas highlighted in the Audit Strategies Memorandum

| Key area of focus | Our response | Findings |
|---|---|-----------------------------------|
| <p>Classification of income and expenditure</p> | <p>We have performed testing to consider the nature of income and expenditures incurred in the year</p> | <p>No issues were identified.</p> |

c. Additional Risks Identified

We have not identified any additional risks during the audit process and therefore we have not had to amend our planned audit procedures.

3. SUMMARY OF ADJUSTMENTS

a. Late Adjustments (following receipt of information)

The Trustees have identified the below year end accounting adjustments. These have been approved by the board and posted to the nominal ledger in the year to 31 July 2024 and therefore they are recognised in the profit reconciliation from the opening position as presented at the start of the audit work.

| | £ |
|---|---------------|
| Surplus per management accounts presented for audit | 81,244 |
| Late client adjustment – increase accruals | (5,000) |
| Surplus per financial statements | <u>76,244</u> |

b. Unadjusted Audit Difference

No audit differences have been identified which remain unadjusted.

4. AUDIT FINDINGS

a. Matters Identified To Bring To Your Attention

Related party transactions

We noted that historically the entity has not recorded transactions with the University. Whilst there is no overlap off individuals on the board, given the very nature that all University are required to have a separately operated student union, then we consider this to be a related party. We would therefore recommend that transactions between the two parties are disclosed within the financial statements. Following agreement with management, this has been inserted within the financial statements in the accounts to 31 July 2024.

b. Key Audit Judgements

None noted.

c. Qualitative Aspects of Financial Statements

There are no qualitative aspects which we would like to bring to you attention..

5. INTERNAL CONTROLS

a. Significant Deficiencies In Internal Controls

We have not identified any significant deficiencies in the internal controls. However please refer to the section below for recommendations on improvements in internal systems identified during the course of the audit.

b. Systems Improvements

These controls have been assessed on the following basis:

| Recommendation Rating / Colour | Definition |
|--------------------------------|--|
| Red Priority | Recommendations which are fundamental to the system and upon which the organisation should take immediate action. |
| Amber Priority | Recommendations which, although not fundamental to the system, provide scope for improvements to be made. |
| Green Priority | Recommendations concerning issues which are considered to be of a minor nature, but which nevertheless need to be addressed. |
| Improved System Potential | Issues concerning potential opportunities for management to improve the operational efficiency and/or effectiveness of the system. |

| Observation | Risk Arising | Recommended Actions | Management Response |
|---|--|---|---|
| Red Priority | | | |
| None | | | |
| Amber Priority | | | |
| None | | | |
| Green Priority | | | |
| Society expenditure We noted that from a sample of claim forms submitted by societies for expenditure incurred, a number were incorrectly completed. | Risk that the expenditure incurred is fraudulent, or that the expenditure relates to a prior or future year. | We recommend that claim forms submitted by societies are rejected/returned where they are incomplete. Only complete forms should be accepted. | Noted. Following the year end, we have introduced a new system (Sums) which is an electronic system to record expenditure and will eliminate the issues noted within testing. |
| Improved System Potential | | | |
| None | | | |

6. AUDIT CONCLUSIONS

a. Significant Difficulties Encountered During The Audit

No significant difficulties were encountered during the audit. We would like to thank all members of staff for their assistance throughout the engagement.

b. Written Representations

A Letter of Representation will be signed on behalf of the Trustees prior to the audited accounts being issued. Please note that we will not be seeking any specific representations.

c. Audit Opinion

We anticipate that we will issue an unmodified audit report on the financial statements of Northumbria Students' Union, subject to the Trustees approving the accounts as presented to us.

d. Acknowledge of Final Report

I/We acknowledge receipt of the final management report on behalf of those charged with governance

Arushi Sinha

Arushi Sinha (Jan 10, 2025 10:51 GMT)

Signed:.....

Arushi Sinha

Name

NSU President

Position:.....

10/01/2025

Date:.....

APPENDIX 1

a. Cyber & Data Protection

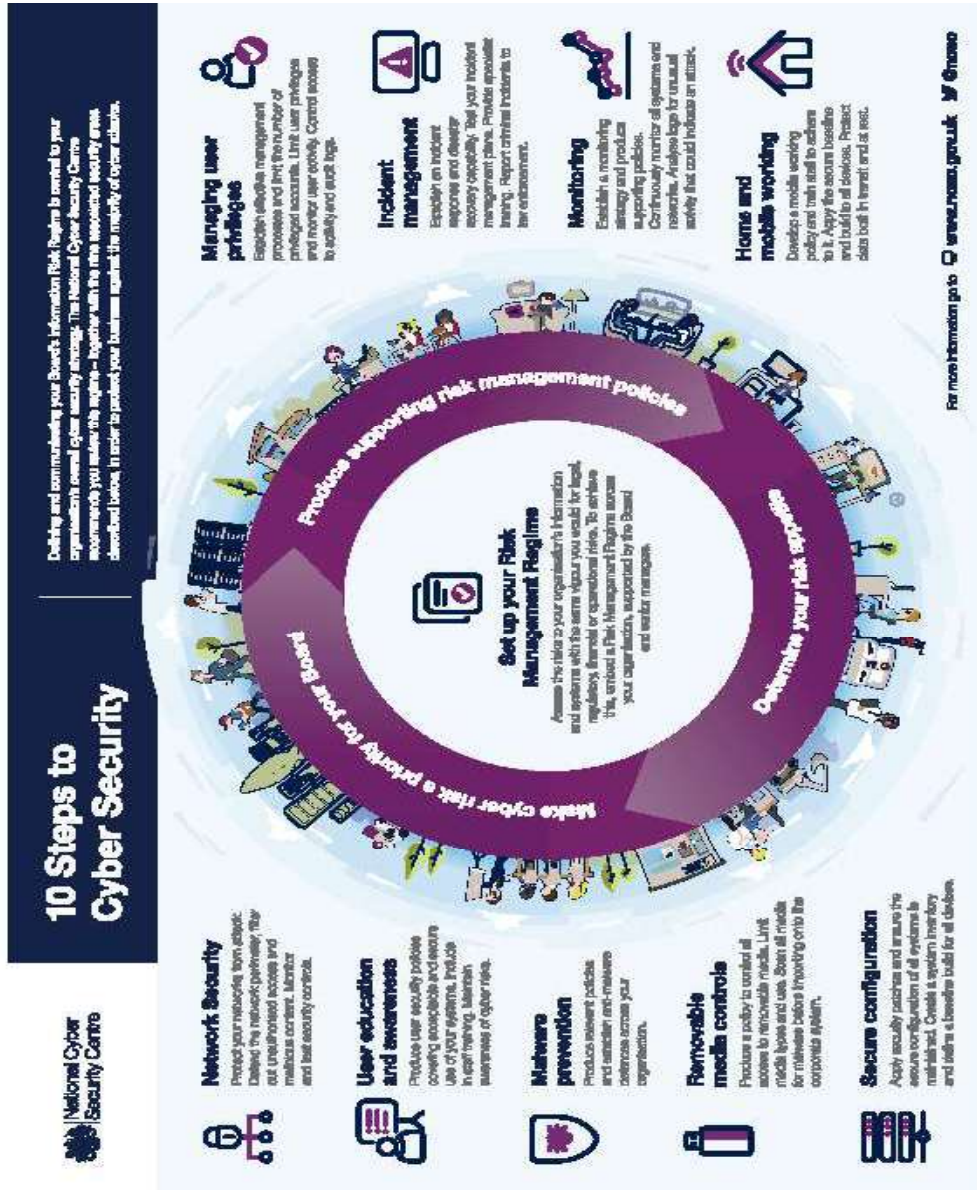
We would like to bring to your attention some recent developments in this important area.

It is clear from recent well publicised cyber-attacks on UK entities that data breaches are of a major concern and risk to companies both financially and reputationally.

Most companies are data controllers under the Data Protection Act (2018) which was applicable in the UK from May 2018. Whilst this is over five years ago, a company's responsibility remains to have all appropriate protocols and procedures in place, demonstrating that your risks continue to be appropriately managed and regularly reviewed and that your outsourced activities are similarly covered.

We recommend you consider regularly reviewing and if necessary, refreshing existing cyber security policies, procedures and checklists. In addition, updating your Risk Register for the methodology you use to ensure your company's protocols are sufficiently robust in this area. These should be kept under regular review. Raise awareness and train staff. The most common types of breaches can be linked to human factors, such as unwittingly clicking on a malicious link. Staff awareness and vigilance are essential to a business' cyber security alongside any technical and software protections. Raising awareness and education across all staff - not just specialist IT staff - is essential.

On the next page are the ten steps to cyber security as issued by the National Cyber Security Centre



b. Upcoming changes to FRS102

Following consultations under exposure draft (FRED82) in March 2024 a revised FRS102 was issued.

There are a number of extensive changes to update the standard to align it more closely with International Financial Reporting Standards (IFRS). The changes apply to accounting periods commencing 1 January 2026 onwards.

The main changes include:

Revenue

A new model for revenue recognition is now mandated.

This model is based on the five step model for revenue recognition in IFRS15 with a small number of simplifications.

Revenue will be largely recognised based on promises included in contracts with customers and whether these are satisfied over time or at a point in time.

This may mean that revenue will be recognised in a different accounting period to which it is now.

Leasing

A new on-balance sheet model has been adopted. This model is based on the IFRS16 leasing requirements with a small number of simplifications.

Lessees with significant operating leases will be the most affected by the new arrangements as most leased assets and lease liabilities will come onto the balance sheet.

Exceptions are available for small value leases and for short term leases (those with a lease term of 12 months and under at commencement)

There is no monetary limit stated in the standard in determining what are small value leases.

The disclosures under the new standard are significantly more extensive both in volume and complexity.

There is not much of an impact on lessors.

Other

Following Brexit, there has been changes to disclosures for small companies. Disclosures in Appendix E to section 1A, which currently are encouraged, will become mandatory. This means that full related party disclosures and dividend notes will be required again.

The revisions will affect accounting periods commencing on 1st January 2026 although early adoption will be permitted if all changes to the standard are applied at the same time.

c. Employment taxes risk factors

Employment taxes red flags

All of these scenarios present significant tax risk to clients and it is important to recognise when it is an issue for you.

| Fact pattern | Risks |
|---|--|
| <ul style="list-style-type: none"> High contractor/consultancy expenditure (e.g. £50k+ for smaller clients, £100k+ for larger clients) | <ul style="list-style-type: none"> Non-compliance with employment status rules Not completing statutory IR35 processes Exposure for both can be significant |
| <ul style="list-style-type: none"> Payments to employment agencies or labour providers | <ul style="list-style-type: none"> PAYE/NIC liabilities can often be transferred if agency is non-compliant IR35 responsibilities for end client if off-payroll labour exists |
| <ul style="list-style-type: none"> Trustees or board members being paid off-payroll (excluding dividends) | <ul style="list-style-type: none"> Almost certainly going to be a compliance failure that needs to be fixed Risk of reputational damage as well as financial cost |
| <ul style="list-style-type: none"> Construction Industry Scheme tax paid or received | <ul style="list-style-type: none"> Non-compliance with CIS (also links to employment status) |
| <ul style="list-style-type: none"> Significant expenditure on redundancy or other pay-offs | <ul style="list-style-type: none"> May have wrongly applied £30k exemption (not automatic) May not be following statutory formula for Post Employment Notice Pay |
| <ul style="list-style-type: none"> Double-cab pickups or vans owned or leased by the business | <ul style="list-style-type: none"> Vehicles may be incorrectly classified as vans for tax purposes (following leading case law) Incorrect use of the commuting exemption for vans |
| <ul style="list-style-type: none"> Accommodation costs (rent or purchase), excluding commercial premises | <ul style="list-style-type: none"> May not be reporting BIKs correctly (or at all). Strict rules can bring many accommodation into a charge to tax Incorrect use of (limited) work-related exemptions |
| <ul style="list-style-type: none"> Overdrawn director loan accounts | <ul style="list-style-type: none"> S.455 CT position irrelevant to employment tax position – is this being reported correctly on P11Ds? Overdrawn accounts often indicate other bad practices which can give rise to tax/NIC charges |
| <ul style="list-style-type: none"> Significant expenditure on travel and subsistence | <ul style="list-style-type: none"> Rules are complex and may give rise to additional tax/NIC charges around Permanent Workplace rules |
| <ul style="list-style-type: none"> Family members receiving salaries | <ul style="list-style-type: none"> Tax avoidance if not genuine employments with robust records kept to evidence this |

d. Holiday pay entitlement reforms

The UK government has introduced reforms to simplify holiday entitlement and holiday pay calculations. These changes, effective from 1 January 2024, include:

1. **Defining irregular hours workers and part-year workers:** This relates to the introduction of the holiday entitlement accrual method and rolled-up holiday pay.
2. **Calculating statutory holiday entitlement for irregular hours and part-year workers:** A method has been introduced to determine holiday entitlement for these workers.
3. **Accrued leave calculation:** When irregular hour or part-year workers take maternity or family-related leave or are off sick, a method is used to calculate their accrued leave.
4. **Removal of COVID-19 carryover accrual:** The Working Time (Coronavirus) (Amendment) Regulations 2020, which affected COVID-19 carryover of leave, have been removed.
5. **Holiday pay rates:** The current rates remain unchanged, with 4 weeks paid at the normal rate of pay and 1.6 weeks paid at the basic rate of pay. Two distinct pots of leave are retained.
6. **Definition of 'normal remuneration':** This is clarified in relation to the 4 weeks of statutory annual leave.
7. **Rolled-up holiday pay:** An alternative method for calculating holiday pay for irregular hours workers and part-year workers.

Calculating holiday pay for irregular workers and part-year workers

What is an irregular worker?

A worker is an irregular hours worker, in relation to a leave year, if the number of paid hours that they will work in each pay period during the term of their contract in that year is, under the terms of their contract, wholly or mostly variable. This could be a 'casual' contract or a zero hours contract.

What is a part-year worker?

A worker is a part-year worker, in relation to a leave year, if, under the terms of their contract, they are required to work only part of that year and there are periods within that year (during the term of the contract) of at least a week which they are not required to work and for which they are not paid. This includes part-year workers who may have fixed hours.

What is the change in calculating holiday pay?

For leave years beginning on or after 1 April 2024, there is a new accrual method for irregular hour workers and part-year workers in the first year of employment and beyond. Holiday entitlement for these workers will be calculated as 12.07% of actual hours worked in a pay period.

Worked example:

Mr Watson works 70 hours in May 2024.

1. Divide the hours worked in that pay period by 100 - $70/100 = 0.70$
2. Multiply by 12.07% - $0.70 \times 12.07 = 8.449$
3. Round up to the nearest hour – 9 hours of holiday accrued for the month of May

Changes to maternity or family related leave or off sick leave

Leave is accrued in these instances using the same method outlined above, but using a 52 week relevant period to calculate an average for hours worked. This 52 week period works backwards from the first date of leave. The employer is only required to calculate this one period of leave.

Worked example:

Mrs Watson is a part-year worker who is entitled to the minimum 5.6 weeks statutory holiday entitlement. Over a 52 week period, she worked 25 weeks for a total of 900 hours. She then took the following 40 weeks as maternity leave:

1. Calculate average hours per week during the relevant 52 week period leading up to the first day of maternity leave – 52 weeks – 5.6 holiday pay = 46.4 weeks.
 - $900 \text{ hours} / 46.4 \text{ weeks} = 19.397 \text{ hours (3dp)}$
2. Calculate the number of hours of annual leave accrued per week of the maternity period
 - $19.397 / 100 \times 12.07\% = 2.341$
3. Calculate the total number of hours of annual leave accrued whilst on maternity
 - $2.341 \times 40 \text{ weeks} = 93.64$

In this example Mrs Watson would have 94 hours holiday entitlement accrued under the new rules.

Holiday pay rates

Regulation 13 of the Working Time Regulations now states that 4 of the 5.6 weeks paid statutory holiday entitlement for the year must be paid at a worker's 'normal' rate of pay. The remaining 1.6 weeks' can be paid at 'basic' rate of pay.

From 1 January 2024, 'Normal rate' of pay is defined as:

- Payments, including commission payments, intrinsically linked to the performance of tasks which a worker is contractually obliged to carry out.
- Payments relating to length of service, professional status or professional qualifications.
- Other payments, such as overtime payments, which have regularly been paid to a worker in the 52 weeks preceding the calculation date.

Basic pay = a workers wages that they would have earned had they been working (not including bonuses, commission and other additional payments).

For leave years beginning on or after 1 April 2024, part-year and irregular hours workers are legally entitled up to a maximum amount of 5.6 weeks of paid statutory holiday entitlement per year, calculated according to actual hours worked using the 12.07% accrual method. If their employer chooses to use rolled-up holiday pay, then the entire amount of their leave for irregular hours and part-year workers will be paid at the 'normal' rate of pay.

Rolled-up holiday pay for irregular hour and part-year workers only

Employers have an option which allows them to include an additional amount with every payslip to cover a worker's holiday pay, rather than paying it whilst the worker is on annual leave.

This can only be used on leave years beginning on or after 1 April 2024.

Holiday pay is still calculated using the 12.07% based on a workers total pay in a pay period. If employers want to opt to use this method, they will need to revisit contracts of employment and their HR team to ensure that variations are made where required. Holiday pay will also need to be separated out on a workers payslip, and paid at the same time as their normal pay.

To: Armstrong Watson

Dear Sirs

The following representations are made on the basis of enquiries of management and staff with relevant knowledge and experience such as we consider necessary in connection with your audit of the company's financial statements for the year ended 31 July 2024. These enquiries have included inspection of supporting documentation where appropriate and are sufficient to satisfy ourselves that we can make each of the following representations. All representations are made to the best of our knowledge and belief.

GENERAL

1. We have fulfilled our responsibilities as directors, as set out in the terms of your engagement letter dated 21st August 2024 under the Companies Act 2006, for preparing financial statements in accordance with applicable law and United Kingdom Accounting Standards (UK Generally Accepted Accounting Practice), for being satisfied that they give a true and fair view and for making accurate representations to you.
2. All the transactions undertaken by the company have been properly reflected and recorded in the accounting records.
3. All the accounting records have been made available to you for the purpose of your audit. We have provided you with unrestricted access to all appropriate persons within the company, and with all other records and related information requested, including minutes of all management and shareholder meetings.
4. The financial statements are free of material misstatements, including omissions.
5. The effects of uncorrected misstatements (as set out in the appendix to this letter) are immaterial both individually and in total.

INTERNAL CONTROL AND FRAUD

6. We acknowledge our responsibility for the design, implementation and maintenance of internal control systems to prevent and detect fraud and error. We have disclosed to you the results of our risk assessment that the financial statements may be misstated as a result of fraud.
7. We have disclosed to you all instances of known or suspected fraud affecting the entity involving management, employees who have a significant role in internal control or others that could have a material effect on the financial statements.
8. We have also disclosed to you all information in relation to allegations of fraud or suspected fraud affecting the entity's financial statements communicated by current or former employees, analysts, regulators or others.

ASSETS AND LIABILITIES

9. The company has satisfactory title to all assets and there are no liens or encumbrances on the company's assets, except for those that are disclosed in the notes to the financial statements.
10. All actual liabilities, contingent liabilities and guarantees given to third parties have been recorded or disclosed as appropriate.
11. We have no plans or intentions that may materially alter the carrying value and, where relevant, the fair value measurements or classification of assets and liabilities reflected in the financial statements.

2 Sandyford Road
Newcastle upon Tyne
NE1 8SB
Tel 0191 227 4757
Fax 0191 227 3760
Email su.enquiries@northumbria.ac.uk

www.mynsu.co.uk

Northumbria Students' Union is registered in England as a Company Limited by Guarantee (No. 10807853) and as a charity (No. 1174053) VAT Number 177 9400 34



northumbria
students' union

ACCOUNTING ESTIMATES

12. Significant assumptions used by us in making accounting estimates, including those measured at fair value, are reasonable.

LOANS AND ARRANGEMENTS

13. The company has not granted any advances or credits to, or made guarantees on behalf of, directors other than those disclosed in the financial statements.

LEGAL CLAIMS

14. We have disclosed to you all claims in connection with litigation that have been, or are expected to be, received and such matters, as appropriate, have been properly accounted for and disclosed in the financial statements.

LAWS AND REGULATIONS

15. We have disclosed to you all known instances of non-compliance or suspected non-compliance with laws and regulations whose effects should be considered when preparing the financial statements.

RELATED PARTIES

16. Related party relationships and transactions have been appropriately accounted for and disclosed in the financial statements. We have disclosed to you all relevant information concerning such relationships and transactions and are not aware of any other matters which require disclosure in order to comply with the requirements of company law or accounting standards.

SUBSEQUENT EVENTS

17. All events subsequent to the date of the financial statements which require adjustment or disclosure have been properly accounted for and disclosed.

GOING CONCERN

18. We believe that the company's financial statements should be prepared on a going concern basis on the grounds that current and future sources of funding or support will be more than adequate for the company's needs. We have considered a period of twelve months from the date of approval of the financial statements.

We believe that no further disclosures relating to the company's ability to continue as a going concern need to be made in the financial statements.

We acknowledge our legal responsibilities regarding disclosure of information to you as auditors and confirm that so far as we are aware, there is no relevant audit information needed by you in connection with preparing your audit report of which you are unaware.

Each director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that you are aware of that information.

Yours faithfully

Arushi Sinha
Arushi Sinha (Jan 10, 2025 10:51 GMT)

Signed on behalf of the board of directors

Date 10/01/2025

2 Sandyford Road
Newcastle upon Tyne
NE1 8SB
Tel 0191 227 4757
Fax 0191 227 3760
Email su.enquiries@northumbria.ac.uk

www.mynsu.co.uk

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NORTHUMBRIA STUDENTS' UNION
(A Company Limited by Guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2024

NORTHUMBRIA STUDENTS' UNION
(A Company Limited by Guarantee)

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NORTHUMBRIA STUDENTS' UNION
(A Company Limited by Guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITABLE COMPANY, ITS TRUSTEES AND
ADVISERS
FOR THE YEAR ENDED 31 JULY 2024**

| | |
|----------------------------------|--|
| Trustees | N Shah, Chair of Trustees (resigned 1 July 2024) L Bird (resigned 1 July 2024) M Hasmuaj (resigned 1 July 2024) H Moore (resigned 1 July 2024) K Tanna (resigned 1 July 2024) E A Kelly, Deputy Chair of Trustees C E Long A Sinha (appointed 1 August 2023) S G K R Maram (appointed 1 August 2023) S Pearson (appointed 1 August 2023) S L Steadman (appointed 1 August 2023) K Kanchi (appointed 1 August 2023) P Jobes (appointed 1 August 2023) H Burn (appointed 1 August 2023) S Ali (appointed 1 July 2024) N Groombridge Westacott (appointed 1 July 2024) I Mccrory (appointed 1 July 2024) T N Orji (appointed 1 July 2024) N Udeze (appointed 1 July 2024) |
| Company registered number | 10807853 |
| Charity registered number | 1174053 |
| Registered office | Finance Department Northumbria Student Union 2 Sandyford Road Newcastle upon Tyne NE1 8SB |
| Secretary | N Sweby |
| Key management personnel | N Sweby, Chief Executive C Kersey, Deputy Chief Executive N Anjum, Head of Finance |

NORTHUMBRIA STUDENTS' UNION
(A Company Limited by Guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITABLE COMPANY, ITS TRUSTEES AND
ADVISERS (CONTINUED)**
FOR THE YEAR ENDED 31 JULY 2024

Independent auditors Armstrong Watson Audit Limited
Chartered Accountants and Statutory Auditors
Newcastle
First Floor
One Strawberry Lane
Newcastle upon Tyne
NE1 4BX

Bankers NatWest
16 Northumberland Street
Newcastle upon Tyne
NE1 7EL

Solicitors Ward Hadaway
Sandgate House
102 Quayside
Newcastle Upon Tyne
NE1 3DX

Popplestone Allen
37 Stoney Street
The Lace market
Nottingham
NG1 1LS

NORTHUMBRIA STUDENTS' UNION
(A Company Limited by Guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 JULY 2024

The Trustees, who are directors for the purposes of company law, present their annual report together with the consolidated financial statements of the charity as well as the auditors' report for the charitable company for the year ended 31 July 2024.

The financial statements comply with the Charities Act 2011, the Memorandum and Articles of Association, and 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 Ireland (FRS 102) (effective January 2019)

Objectives and activities

The Students' Union's charitable objectives are set out in its Memorandum and Articles of Association as *the advancement of education of students at Northumbria University for the public benefit by:*

- *promoting the interests and welfare of students at Northumbria University during their course of study and representing, supporting and advising students;*
- *being the recognised representative channel between students and Northumbria 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.*

The Students' Union will pursue these aims independently of any political party or religious group and will strive for equal opportunities and take positive action within the law to facilitate the participation of groups discriminated against by society.

In pursuit of these aims, the Students' Union organises its work to provide a wide range of services to students in person and online. Physical activities are delivered through our principal premises and across all campuses attended by Northumbria students. Online activities are delivered through both the University's teaching platform (Blackboard), the Students' Union's own CRM system SUMS and a diverse range of social media and video. Sabbatical Officers of the Students' Union sit on every major committee of the University and meet regularly with Newcastle City Council and other local organisations to represent the interest of all students at the University.

NORTHUMBRIA STUDENTS' UNION
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2024

Overall performance

The cost-of-living challenges facing students in 2022/23 continued to dominate in 2023/24. This was marked by continued challenges in our commercial activity aimed at students as well as developing and delivering services to support students to meet these challenges.

The impact of cost of living goes beyond purely financial, impacting students' wellbeing, their free time to engage in social and extracurricular activities (due to increased need to work) and their sense of community, all of which can impact their academic achievement.

In response to this we have seen an increase in demand for low cost and free activities and community activities particularly society membership and are on track to return to pre-covid levels of engagement.

Our Freshers' activities were also extremely popular with some community focused events being repeated throughout the year.

The Students' Union responded through opening a range of new services to students to support them through this year, funded by the University. This included re-opening the food bank as the food pantry and delivering grant support for students to help them cover the cost of extra-curricular activities and graduations.

The education of students remains our core focus and we continue to perform well in the National Student Survey, the principal metric for comparison across Students' Unions. Through increasingly effective use of data and communications we are able to build a better picture of student participation in academic representation and diversify the different routes for student voice through which we can support students to engage in their academic experience.

Awards and recognition

The positive impact of the Students' Union has been recognised through regional and national awards, accreditation schemes and surveys of the student experience.

NUS Services Best Bar None Award [Gold] - recognises the quality of licensed premises operational management in terms of health and safety, corporate social responsibility and community relations and impact. We received an additional Wellbeing Award for the number of staff trained as Mental Health First Aiders..

Investors in People [Silver] - 2023/24 is mid-way through our accreditation cycle with the next audit due in January 2025.

High Level Key Performance Indicator Performance

The Union has a range of metrics to assess our impact of services on students. The Board have identified a set of ten high level Key Performance Indicators which give the best insight into our positive impact. These ten are underpinned by a robust series of secondary metrics, all of which have a five year horizon and are reviewed annually by the Board together with a set of annual targets aimed at driving change and improvement in student experience and organisational effectiveness.

- (1) **National Student Survey:** This annual survey across all Higher Education providers for final year undergraduates, commissioned by the Office for Students, includes a question "How well does the students' union (association or guild) represent students' academic interests" and is one of the few national indicators for Students' Unions.

In 2024 students scored us **74.9% satisfaction**. This is up 0.8% on 2023 and above the national benchmark for institutions comparable to Northumbria University and as well as against our target.

- (2) **Students engage in our democratic processes:** 3,245 students voted in this year's elections, This was just above our target of 3,200 and the seventh highest over the past eighteen years, although down on the previous two years where turnout exceeded 4,000. Our other key metric, number of candidates running for Sabbatical, was also slightly down to 29 candidates, the principal driver of turnout.

NORTHUMBRIA STUDENTS' UNION
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2024

Overall performance (continued)

- (3) **Students participate in Students' Union activities:** 10,946 students had at least one interaction (voting, society purchase, purchase in Habita, etc) in our CRM system, SUMS. This was a decline from 13,704 in the previous year, partly explained by the move of catering to Chartwells. We continue to expand our data capture to include all areas of activity from student representation to events attendance to accurately capture student participation.
- (4) **Student wellbeing improved through access to our services:** 473 students undertook at least one of our wellbeing training courses, from Mental Health First Aid to Active Bystander. This is above our target of 300 and the previous year's performance of 215.
- (5) **Students able to reflect on how involvement with the Union improves their employability:** 91 students took part in our employability award, below our target of 150 and leading to a review of our offering for 2024/25.
- (6) **Positive Impact on lives of all our students:** Gathered from survey data of students we scored 85% above our target of 80% and 7% increase from 2023.
- (7) **Percentage of students who feel the Union communicates well with them:** Gathered from survey data of students with 84% satisfaction, 12% above target and down on 2023's 94%.
- (8) **Union manages its resources effectively:** Measured by performance against budget which was achieved this year with a moderate surplus.
- (9) **Union generates income:** Measured by percentage increase in self-generated income compared to previous year with a target of 2%. 2024 saw a drop in that amount by 7%.
- (10) **Union is a great place to work:** Measured by response to the question "I would recommend the Students' Union as a great place to work" in the annual survey. Staff scored 91%, down from 2023 94% and our target of 93%.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2024

Overall performance (continued)

a. Corporate plan

The Students' Union's Corporate Plan 2022 – 2026 sets out five strategic pillars.

1. Education,
2. Wellbeing,
3. Community,
4. Career,
5. Sustainability.

These pillars are underpinned by a set of five-year Key Performance Indicators (KPI), reviewed annually by the Board and the addition of cross-cutting annual targets around pieces of work that introduce a step change or accelerate or support the achievement of a KPI. Each KPI and cross-cutting work is aligned to a pillar.

Education

1. Representing students' academic interests, NSU will.

1. Ensure every programme has a trained student representative, a member of a cross-campus network of effective student representation.
2. Publish an Education Policy, setting out students' aspirations for their education at Northumbria and campaign for its implementation.
3. Work with the University to build a strong culture of student engagement, leading to high-quality education for every student.
4. Programme design and delivery will reflect student interest in issues of sustainability and human development within those subjects.

Achievements and Progress towards these goals

- Goal 1: Recruited 1,087 academic reps in 2023/24 and trained 55%. The Union has put in place improved data capture and dashboards to better share with University and colleagues coverage of student representation and to help identify and address gaps.
- Goal 2: Submitted our annual Quality Review of the University's teaching and learning in 2022/23 against the Office for Students' Conditions of Registration which forms the core of our Education Policy. This is reported to the University's Education Committee with an agreed action tracker through the year.
- Goal; 3: Collated over 1,809 pieces of feedback through our Student Engagement Forums on issues such as induction experience, views of experiential learning and satisfaction and confidence with academic skills. These were reported to the University to inform policy and service planning.

Launched trial of Coursemate, a new mechanism for students to submit feedback.

Undertook consultation piece with leadership representatives to understand their experience of partnership working within the University and how Students' Union and University can better collaborate to support student representatives.

Redesign of engagement forums between senior University staff and student representative leaders.

NORTHUMBRIA STUDENTS' UNION
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2024

Overall performance (continued)

Ran our annual Student Led Teaching Awards receiving the highest level of nominations ever for this Awards at 1,342.

Goal 4: Supported student involvement in four programme reviews.

2. Campaigning for better higher education and value for money, NSU will.

- (5) Support every student to campaign on the education issues they face and where they want to see change.
- (6) Campaign to ensure barriers and limitations to participation and achievement in higher education are challenged.
- (7) Offer every student access to free, independent academic advice.

Students will be able to say we effectively represent their academic interests and are aware of the services we provide.

Achievements and Progress towards these goals

Goal 5: Lobbied University to move ahead with a Lecture Capture policy.

Represented international student concerns over the structure of fee payments and student experience during exclusions and agreeing individual repayment schedule.

Recruited 1,087 academic reps in 2023/24 and trained 55%. The Union has put in place improved data capture and dashboards to better share with University and colleagues coverage of student representation and to help identify and address gaps.

Goal 6: In 2023/24 we identified financial constraints and cost of living as the key barriers limiting participation.

- (i) 153 students accessed our laptop loan service to give them access to IT equipment they lacked and secured funding for additional laptops for 2024/25.
- (ii) Costs of graduation: 66 students received £2,108.
- (iii) Cost of participation in extracurricular activities: 46 students received £5,363.
- (iv) Launched Food Pantry to address financial hardship including breakfast offer, subsidised soup and lobbied for free soup to be provided in London campus.
- (v) Free wellbeing products continue to be supplied across all campuses. Period products are stocked in every university bathroom whilst condoms, pregnancy tests, sexual testing kits and anti-spiking products are available at SU hubs.
- (vi) Secured funding from the University Alumni Fund to provide mental health first aid training free of charge for all participants.
- (vii) Lobbied University in respect to international student access to hardship funds.

Goal 7: Saw a 13% increase in advice cases to 1,107. The most significant themes are exam board results academic misconduct and finance concerns/appeals.

WELLBEING

Student safety, NSU will

- (8) Work with the University, Police, Council and others to keep students safe on and off campus.
- (9) Campaign against any institutional policy or procedure that can cause harm to students on or off campus

NORTHUMBRIA STUDENTS' UNION
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2024

Overall performance (continued)

(see Community).

(10) Campaign for high-quality affordable student accommodation (see Community).

Achievements and Progress towards these goals

Goal 8: Lobbied for expansion of Safezone app to include all relevant accommodation and areas students frequent.

Goal 10: 69 housing advice cases and offered students free legal advice through external legal provider for five cases of disrepair.

Student wellbeing, NSU will

(11) Work with University services to ensure every student, undergraduate and postgraduate, can access the support they need.

(12) Campaign on issues affecting students' health and well-being. Our principal campaigns will be

- a. mental health
- b. a green, healthy environment
- c. sexual health and wellbeing
- d. drugs and alcohol
- e. disability and access
- f. sexual violence.

(13) Always support any student to campaign on the wellbeing issues they face and where they want to see change.

(14) Help students build connections with each other, in person and online and provide information that helps students improve their wellbeing.

Achievements and Progress towards these goals

Goal 11: Launched a Wellbeing Network with staff across the institution including University wellbeing and sports staff as well as Sodexo, the University accommodation partner to collaborate on larger wellbeing projects, information share and cross promote events.

Ran awareness campaign to highlight University's reporting platform for harassment and other unacceptable behaviour and encourage student use.

Undertook research with male students to understand their views on how they can be best and supported to around their mental health.

Goal 12: Ran following campaigns

- Awareness campaign around harassment to encourage students to report incidents to the University.
- In collaboration with the University delivered Mental Health Day awareness campaign with over 700 students attending events across campuses.
- 50 students took part in Autism Awareness day to engage with education opportunities and benefit from a neurodiverse safe space to meet others and have fun.
- In partnership with Sexual Health 4 Newcastle ran Sexual Health and Guidance (SHAG) week with

NORTHUMBRIA STUDENTS' UNION
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2024

Overall performance (continued)

over 500 students.

- 355 students received training in areas of Mental Health Language, Make Every Contact Count and Active Bystander.
- 118 students attended Mental Health First Aid courses both online and in person.

Goal 14: Building community on campus is vital part of our work in this area with 4,024 students joining societies and thousands using Habita and our social spaces as well as delivery of a wide range of free and low cost events to bring students together. See Community.

More money, less stress, NSU will

(15) Work with the University to ensure the campus offers healthy, cheap eating options.

(16) Offer services to help students manage their money.

(17) Campaign on price on and off campus.

(18) Secure and make students aware of better-quality deals/offers for them.

(19) Work with the University careers to inform students of part-time jobs that fit their needs.

Achievements and Progress towards these goals

Goal 15 Worked with Chartwells, the University's catering provider, to build new inclusive menu for Habita for 2024/25 including Halal options.

Goal 16 Collaborated with University's Welfare and Finance Team to hold series of budgeting breakfast events.

Launched Clothing Swap Shop used by 383 students through the year.

Launched Food Pantry to address financial hardship including breakfast offer, subsidised soup and lobbied for free soup to be provided in London campus.

Goal 18 Provided students with access to great value Freshers' night time events through partnership with Voodoo events and organised series of commercial offers and deals throughout the year, from our Freshers' Fairs, giving 11,042 students who attended access to preferential and value for money offers.

Goal 19 Delivered our first volunteering fair with over 200 students and 25 charities in attendance.

NORTHUMBRIA STUDENTS' UNION
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2024

Overall performance (continued)

COMMUNITY

On Campus, NSU will

(20) Provide communal spaces popular with a wide range of students

(21) Offer programmes of social activities that cater for the diversity of students

(22) Support societies that reflect the diversity of student interests and are easy to join and fun to be part of.

(23) Ensure students at Coach Lane, London and Amsterdam have a programme of social activities and services which reflect the individual nature of those campuses.

(24) Communicate in a way students want so that they know what is available and can easily participate.

Achievements and Progress towards these goals

Goal 20 To address student financial concerns we have invested in increasing options for social activity across all campuses including for example more pool tables, improved seating, lights and TVs as well as other social events such as photo booth. This is part of our annual work to ensure the Union's social spaces are accessible and connect with students.

We created a Students with Caring Responsibilities network to provide a social space dedicated to these students who meet regularly in person in the Union and online.

Regular therapy dog visits at City campus and Pets as Therapy sessions at Coach Lane, with over 1400 students accessing the therapy dogs over the year.

Ran monthly art therapy classes in the Union in partnership with Converge Art Therapy attended by 69 students.

Goal 21 Our Freshers' week programme included a programme of low-cost daytime events with introduction of four main evening events. Throughout the year we supported the delivery of Diwali, Halloween and Christmas Lights Switch On as well as weekly quiz and karaoke.

Goal 22 4,024 students joined at least one of 110 societies in 2023/24 covering a wide range of interests from academic to cultural to recreational sport to political. Overall the Union granted over £70,000 in funding to support extracurricular activity in the year.

Goal 23 We delivered a bespoke series of social and wellbeing events for both London and Amsterdam campuses with over 400 students participating as well as supported student led activities with five dedicated London societies and one Amsterdam society. We supported 20 Amsterdam students to visit the Newcastle campus.

Goal 24 Student satisfaction with our communication remains high. To improve student experience we have invested in our website development to improve accessibility and use of SUMS, our CRM system, to give society committees more tools and resources to deliver society events and manage society funds.

12,000 followers on Instagram, 20% increase.

Just under 1 million page views and 300k sessions on our website.

Where students live, NSU will

(25) Work to ensure every student has access to accommodation that suits their needs.

**NORTHUMBRIA STUDENTS' UNION
(A Company Limited by Guarantee)**

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2024**

Overall performance (continued)

(26) Provide students with information and access to advice on their rights as a tenant.

(27) Campaign on issues around student accommodation from cost to quality to sustainability.

(28) Help build strong community relations in Newcastle working with students, politicians, and local residents

(29) Campaign against discrimination and racism.

Achievements and Progress towards these goals

Goal 25 Delivered an annual housing fair with range of housing providers who meet our standards in terms of their offer and service to students.

Goal 26 Managed 69 housing advice cases and offered students free legal advice through external legal provider for five cases of disrepair as well as providing information hub on housing rights through website.

Goal 27 North East Students' Manifesto includes commitment to lobby the Northeast Mayor on issues of student accommodation and improving condition and access to good quality affordable housing.

Goal 28 With Newcastle Students Union lobbied for a complete review of the Students' in Newcastle Forum which has ceased to function as an effective body for student voice and issues.

In concert with the regional Students' Unions created a student manifesto for the Northeast Mayor. Hosted hustings for the Northeast Mayor candidates at which all committed to support the actions in the manifesto.

Societies raised over £16,000 for charitable causes in the region and nationally in 2023/24.

In every course, NSU will work to ensure.

(30) Every course has an academic society.

(31) Every student feels part of their course.

Achievements and Progress towards these goals

Goal 30 23 academic societies in place this year, going into 2024/25 with this as a core objective.

NORTHUMBRIA STUDENTS' UNION
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2024

Overall performance (continued)

Career

(32) Working with University we will ensure every student has access to

- Networking opportunities and masterclasses
- Career workshops and employer talks
- Study Skills support
- Information on part-time jobs that can help students' careers.
- Information on the sustainability issues within different careers to choose from in line with their values.

(33) The Union will offer.

- Hundreds of volunteering opportunities that help students develop the skills and experiences employers want.
- Information on these opportunities and benefits to careers will be easy to access.
- All volunteering opportunities will align with the Northumbria graduate outcomes.
- All volunteering opportunities can be entered on the Higher Education Achievement Record.
- Students can use their volunteering as meaningful work based learning within their course.
- NSU and the University will agree on a means to have a volunteering credit bearing module.
- Programme of skills training in areas such as Finance, managing events and activities and teamwork.

We will campaign to ensure value for money in any fees students pay for any placement or work based opportunities.

Achievements and Progress towards these goals

Goal 32 Worked with QA in London campus to push for improved student experience around careers opportunities and service.

Received 451 applications for student staff roles in the Union.

Goal 33 Supported 91 students through our employment recognition scheme to develop their ability to sell their experiences in job applications. 97 students attended training on these areas.

Higher Education Achievement Report: 2,063 students had their volunteering and/or awards recorded on the HEAR.

We trained 15 Students' Union staff as mentors to support student volunteers in their professional development.

Launched the first ever Women In Leadership conference as part of the annual programme timed to celebrate International Women's Day.

SUSTAINABILITY

The Union acknowledges the climate crisis and its responsibilities to reduce its impact and to be part of campaign and awareness raising amongst and with students. It also recognises the fiduciary obligations that the Union exists for the benefit of students today and in the future.

(35) Increase percentage of self-generated income

(36) Achieve stable reserves policy.

(37) As part of the University campus community support the University's work towards net zero.

(38) Annually review and develop a sustainability plan for Union operations.

NORTHUMBRIA STUDENTS' UNION
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2024

Overall performance (continued)

Achievements and Progress towards these goals

- Goal 35 As noted in the KPIs, the Union did not meet this goal this year with the current cost of living challenges facing students.
- Goal 36 See Financial Review below.
- Goal 37 Sabbaticals and senior staff participate in the University's sustainability work.
- Goal 38 Our focus for 2023/24 was promoting use of our recyclable foodware and encouraging students to bring their own cups to avoid use of disposables.
- Launched Clothing Swap Shop to help students reuse and recycle clothing, used by 383 students through the year.

b. Business model

The Board has identified the following areas it sees as giving us advantages in delivery of our business.

- **Price:** For students in terms of drink and social activities. This is a core factor for students.
- **Student led:** NSU is perhaps the only organisation in students' lives that deliberately seeks to give them power over structures and activities and to act on their behalf to improve their experience. Success means structures that enable this while also delivering services to students.
- **Venue:** Few venues in the city similar to ours in size allowing us to serve a specific scale of audience. Related to this our commitment is to provide an outstanding customer experience to both students and non-students.
- **Niche:** Many of our student facing activities have no other comparison or significant barriers to entry. For example, students can seek to represent themselves to the University in issues they have but it is often easier and with better outcomes to use the representation or advice services.

The Board agreed that long term investment in customer relationship management will help develop more of a relationship model with students, using data and segmentation to engage with different groups of students and their needs but recognise this will take several years to get right.

Growing student participation, both number of students and how many services they access, will come from doing more with what we have and focusing on what works.

Financial review

Total income declined slightly against budget to £4,148,723 largely due to continued trading conditions as the cost-of-living crisis impacted students. Despite this the Students' Union ended the year with an overall surplus of £76,244 against a budget of £Nil. This was largely achieved through rigorous cost controls, improved performance in Events and Conferences as well as Greenhouse.

NORTHUMBRIA STUDENTS' UNION
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2024

a. Reserves policy

Scope of Reserves Policy and Definition of “Free Reserves”: The reserve policy covers all free reserves held by the Students’ Union Charity.

Free reserves

The remaining balance of total reserves after removing commitments of restricted funds, designated funds, fixed assets, and stock is the unrestricted ‘free’ reserves, available for any use in line with our charitable objectives.

Reasons for Holding Reserves: NSU maintains reserves to achieve the following objectives:

1. to provide financial stability by acting as a buffer against adverse economic conditions and to face unexpected operational challenges.
2. to designate funds for capital replacement or refurbishment.
3. to designate funds for specific projects and to meet our future legal and financial liabilities.

Calculation of Required Reserves: The policy for activities run by NSU is based on its two major unrestricted income streams affecting the level of free reserves:

1. The core source for the Union is the block grant from the University which constitutes over 71% of NSU income (2023 66%). The risk associated with block grant funding is moderate recognising the increased financial uncertainty with the Higher Education sector.
2. Income from our Commercial operations constitutes 29% of NSU income (2023 34%).

The target for the Free Reserve is calculated as: The target minimum free reserves for the financial year 2024/2025 is set at £250k, being 50% of overheads related to our commercial operations. This will provide the NSU with approximately 6 months of cover, or cover for a 50% increase in net costs, sustained for a year.

Funding Free Reserves

The target minimum for the free reserves will be calculated each year as part of the annual budgeting process. The free reserves will be funded annually with surplus unrestricted operating funds.

Using Free Reserves

The Chief Executive and senior staff will identify reasons for accessing the free reserves and seek Board approval that the use is consistent with the purpose of the free reserves and the charitable purposes.

In making this decision the Union will consider:

- the reason for the needed funds,
- assess the availability of any other sources of funds before using free reserves; and
- evaluate the time period that the funds will be required, and then replenished.

A request will be submitted to the Audit & Risk Committee which will include the analysis and determination of the use of funds and plans for replenishment.

Audit & Risk Committee will then approve, reject or modify the request.

The Head of Finance will be responsible for ensuring that:

- free reserves are maintained and used only as described in this policy,

NORTHUMBRIA STUDENTS' UNION
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2024

- records of the use of reserves and plan for replenishment are maintained.

Where free reserves are used, there will be regular reports to the Audit & Risk Committee to report progress to restore the fund to the target minimum amount.

Relationship to other policies

The Union's following policies may contain provisions that affect the creation and management of the designated funds.

- Financial and budgetary policy
- Risk Management policy (Risk Register)
- Contingency and Disaster preparedness plan

Review of Policy

This policy will be reviewed every year by the Audit & Risk Committee, or sooner if warranted by internal or external events or changes.

Structure, governance and management

a. Governing documents

Northumbria Students' Union (hereafter referred to as the Students' Union) falls under the definition of a "students' union" in section 20(1) of the Education Act 1994. The Students' Union is a Company Limited by Guarantee (No.10807853) and a Registered Charity (No.1174053).

The University of Northumbria at Newcastle (hereafter referred to as the University) exercises its duty under the Education Act 1994 to take such steps as are reasonably practicable to secure that the Students' Union operates fairly and democratically and is accountable for its finances.

The Students' Union is governed by its Memorandum and Articles of Association and is responsible for providing representation and support to the students of the University.

b. Recruitment of trustees

The Students' Union is constituted in accordance with its Memorandum and Articles of Association and managed by the Trustees who are elected or appointed from time to time. Non-student (External) Trustees are appointed to serve for a period of four years. Student Trustees are appointed to serve for a period of one year.

NORTHUMBRIA STUDENTS' UNION
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2024

Structure, governance and management (continued)

c. Organisational structure

The Students' Union's Board of Trustees consists of 14 trustees. There are six full-time or 'sabbatical' positions and they receive remuneration as authorised by the Education Act, these are the President, Vice President Education, Vice President Welfare, Vice President Activities, Vice President Sport and Vice President Postgraduate. No one can be on a sabbatical for more than two years. There are also four appointed Student Trustees and four appointed Non-Student (External) Trustees.

Subject to the provisions of Company Law, Charity Law, the Education Act, the Memorandum and Articles of Association and any Bye-Laws in force from time to time, the business of the Students' Union shall be managed by the Trustees who may exercise all the powers of the Students' Union.

The Trustees set the Students' Union's budget, develop the Students' Union's strategic plan, oversee the performance of the Students' Union, manage risk effectively and ensure compliance with the law.

Memorandum and Articles identify Student Council as the principal representation policy making forum of the Students' Union.

The Sabbatical Officers and Senior Managers oversee the day-to-day running of the Students' Union and are accountable to the Trustee Board. Sabbatical Officers receive an induction and training into their legal and administrative responsibilities, with an ongoing programme of development during their term of office.

The Students' Union employs non-student full-time staff to ensure effective management of its many activities and to implement the policy decisions made by the Trustee Board and Student Council. There is delegated authority, through the Chief Executive, for operational decision making and accountability within the departments of the Students' Union, in accordance with an annually reviewed delegation of authority.

Governance

The President is ex officio Chair of the Board and Trustees. There is also a Deputy Chair, appointed by the Trustees in accordance with their rules of business who will always be an external trustee.

Through 2023/24 the Board saw through an action plan arising from a governance review conducted in April 2023 using the national governance code as adapted to Students' Unions with NUS.

d. Relationship with the University of Northumbria at Newcastle

The Students' Union receives a Block Grant from the University and part-occupies buildings owned by the University, which also pays for utilities. This support is intrinsic to the relationship between the University and the Students' Union and has not been valued. Although the Students' Union successfully runs various mutual trading activities it will always be dependent on the support of the University. There is no reason to believe that this support will not continue for the foreseeable future as the Students' Union is an integral part of the University structure and of value to the overall student experience at the University.

e. Pay policy for key management personnel

The salary of the Chief Executive is determined by the Board of Trustees. The salary grade for the Deputy Chief Executive and the Head of Finance is determined by the Board of Trustees.

NORTHUMBRIA STUDENTS' UNION
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2024

Structure, governance and management (continued)

f. Public Benefit

The Union's charitable objectives are the advancement of the education of students at Northumbria University for the public benefit by providing sporting, social, cultural and recreational opportunities and facilities for students to further the educational purpose of Northumbria University.

Our services provide opportunities for the expression of student opinion and actively representing the interests of the students.

g. Risk Management

The Trustees have examined the major strategic, business and operational risks that the Students' Union faces and confirm that systems have been established to enable periodic reports to be produced so that the necessary steps can be taken to reduce and manage these risks.

h. Trustee induction and training

The Trustees receive comprehensive induction into the Students' Union and their role and responsibilities including Charity Law and other legal responsibilities, Corporate and Fiduciary Duties, Governance, Strategy, Health & Safety and identifying/managing conflicts of interest. The training is delivered in a structured manner and delivered through a combination of sessions led by the Students' Union's experienced senior managers. Trustees may also attend training events provided through charitable support bodies and access information from NUS and WonkHE, both experts in Higher Education Policy.

Statement of Trustees' responsibilities

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

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

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

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

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

NORTHUMBRIA STUDENTS' UNION
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2024

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 charity'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 charity's auditors are aware of that information.

Auditors

During the year, Armstrong Watson Audit Limited were appointed auditors, replacing Azets Audit Services Limited.

The auditors, Armstrong Watson Audit Limited, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

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

Arushi Sinha

[Arushi Sinha \(Jan 10, 2025 10:51 GMT\)...](#)

A Sinha

President and Chair of Trustees

Ita McCrory

[Ita McCrory \(Jan 10, 2025 10:54 GMT\)...](#)

I McCrory

Vice President Education

Date: **10/01/2025**

NORTHUMBRIA STUDENTS' UNION
(A Company Limited by Guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF NORTHUMBRIA STUDENTS' UNION

Opinion

We have audited the financial statements of Northumbria Students' Union (the 'charitable company') for the year ended 31 July 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 July 2024 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

NORTHUMBRIA STUDENTS' UNION
(A Company Limited by Guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF NORTHUMBRIA 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.

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 for the financial year for which the financial statements are prepared is consistent with the financial statements.
- 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 our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

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

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

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

NORTHUMBRIA STUDENTS' UNION
(A Company Limited by Guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF NORTHUMBRIA STUDENTS' UNION
(CONTINUED)

Auditors' 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 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:

- Enquiries with management about any known or suspected instances of non-compliance with laws and regulations and fraud;
- Reviewing board minutes;
- Challenging assumptions and judgements made by management in their significant accounting estimates; and
- Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness.

Because of the field in which the client operates, we identified the following areas as those most likely to have a material impact on the financial statements: Health and Safety; employment laws; and compliance with the UK Companies Act and Charities Act.

Owing to the inherent limitations of an audit, there is an unavoidable risk that some material misstatements in the financial statements may not be detected, even though the audit is properly planned and performed in accordance with ISAs (UK). For instance, the further removed non-compliance is from the event and transactions reflected in the financial statements, the less likely the auditor is to become aware of it or to recognise the non-compliance.

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.

NORTHUMBRIA STUDENTS' UNION
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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF NORTHUMBRIA STUDENTS' UNION
(CONTINUED)

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an 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 charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.



[Karen Rae \(Feb 21, 2025 09:49 GMT\)](#)

Karen Rae (Senior Statutory Auditor)

for and on behalf of

Armstrong Watson Audit Limited

Chartered Accountants and Statutory Auditors

Newcastle

First Floor

One Strawberry Lane

Newcastle upon Tyne

NE1 4BX

Date: **21/02/2025**

NORTHUMBRIA STUDENTS' UNION
(A Company Limited by Guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
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 | 3 | 2,960,100 | - | 2,960,100 | 2,845,727 |
| Charitable activities | 4 | 1,125,077 | - | 1,125,077 | 1,392,214 |
| Other income | 5 | 63,546 | - | 63,546 | 62,363 |
| Total income | | 4,148,723 | - | 4,148,723 | 4,300,304 |
| Expenditure on: | | | | | |
| Charitable activities | 6 | 4,060,685 | 11,794 | 4,072,479 | 4,182,742 |
| Total expenditure | | 4,060,685 | 11,794 | 4,072,479 | 4,182,742 |
| Net movement in funds | | 88,038 | (11,794) | 76,244 | 117,562 |
| Reconciliation of funds: | | | | | |
| Total funds brought forward | | 597,349 | 11,794 | 609,143 | 491,581 |
| Net movement in funds | | 88,038 | (11,794) | 76,244 | 117,562 |
| Total funds carried forward | | 685,387 | - | 685,387 | 609,143 |

All of the charity's activities derive from continuing operations during the above two periods.

The notes on pages 26 to 44 form part of these financial statements.

NORTHUMBRIA STUDENTS' UNION
(A Company Limited by Guarantee)
REGISTERED NUMBER: 10807853

BALANCE SHEET
AS AT 31 JULY 2024

| | Note | 2024 £ | 2023 £ |
|---|------|--------------------|--------------------|
| Fixed assets | | | |
| Intangible assets | 13 | 2,658 | 4,083 |
| Tangible assets | 14 | 162,016 | 80,461 |
| Investments | 15 | - | 3 |
| | | 164,674 | 84,547 |
| Current assets | | | |
| Stocks | 16 | 28,659 | 24,459 |
| Debtors | 17 | 1,270,259 | 948,859 |
| Cash at bank and in hand | | 454,223 | 939,468 |
| | | 1,753,141 | 1,912,786 |
| Creditors: amounts falling due within one year | 18 | (1,092,122) | (1,247,463) |
| Net current assets | | 661,019 | 665,323 |
| Total assets less current liabilities | | 825,693 | 749,870 |
| Creditors: amounts falling due after more than one year | 19 | (140,306) | (140,727) |
| Total net assets | | 685,387 | 609,143 |
| Charity funds | | | |
| Restricted funds | 20 | - | 11,794 |
| Unrestricted funds | 20 | 685,387 | 597,349 |
| Total funds | | 685,387 | 609,143 |

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

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

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

Arushi Sinha
 Arushi Sinha (Jan 10, 2025 10:51 GMT)
 A Sinha
 President and Chair of Trustees
 Date: 10/01/2025

Ita McCrory
 Ita McCrory (Jan 10, 2025 10:54 GMT)
 I McCrory
 Vice President Education

The notes on pages 26 to 44 form part of these financial statements.

NORTHUMBRIA STUDENTS' UNION
(A Company Limited by Guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 JULY 2024

| | 2024 | 2023 |
|---|------------------|------------------|
| | £ | £ |
| Cash flows from operating activities | | |
| Net cash used in operating activities | (348,873) | (215,231) |
| | <hr/> | <hr/> |
| Cash flows from investing activities | | |
| Purchase of tangible fixed assets | (136,372) | (40,924) |
| | <hr/> | <hr/> |
| Net cash used in investing activities | (136,372) | (40,924) |
| | <hr/> | <hr/> |
| Cash flows from financing activities | | |
| Net cash provided by financing activities | - | - |
| | <hr/> | <hr/> |
| Change in cash and cash equivalents in the year | (485,245) | (256,155) |
| Cash and cash equivalents at the beginning of the year | 939,468 | 1,195,623 |
| | <hr/> | <hr/> |
| Cash and cash equivalents at the end of the year | 454,223 | 939,468 |
| | <hr/> <hr/> | <hr/> <hr/> |

The notes on pages 26 to 44 form part of these financial statements

NORTHUMBRIA STUDENTS' UNION
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2024

1. Charity status

The charity is limited by guarantee, incorporated in England and Wales, and consequently does not have Share capital. Each of the trustees is liable to contribute an amount not exceeding £Nil towards the assets of the charity in the event of liquidation.

The address of its registered office is: Finance Department, Northumbria Students Union, 2 Sandyford Road, Newcastle upon Tyne, NE1 8SB.

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 Companies Act 2006.

Northumbria 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.

2.2 Going concern

The trustees consider that there are no material uncertainties about the group's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the group.

The charity's forecasts and projections for the next twelve months show that the charity should be able to continue in operational existence for that period, taking into account reasonable possible changes in trading performance. The charity has strong positive cash balances and is forecasting for this to continue to be the case. The trustees have stress tested their forecasts, taking into account various scenarios, and remain confident that the uncertainties do not cast significant doubt on the company's ability to continue as a going concern.

The Union is dependent, in the absence of other funding, on the continued financial support of the University of Northumbria. The Trustees believe, on the basis of discussions held, that further support will continue to be made available from the University.

2.3 Estimation uncertainty and judgements

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. Beyond the normal prepayments, accruals and depreciation estimates, there are no further judgements or uncertainties.

2.4 Income and endowments

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

NORTHUMBRIA STUDENTS' UNION
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2024

2. Accounting policies (continued)

2.5 Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

2.6 Deferred income

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which, it has been received. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

2.7 Donated services and facilities

Donated services and facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met and the receipt of economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time is not recognised and refer to the trustees report for more information about their contribution.

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

2.8 Charitable activities

Income from charitable activities includes income received under contract or where entitlement to grant funding is subject to specific performance conditions and is recognised as earned. Grant income included in this category provides funding to support performance activities and is recognised where there is entitlement, certainty of receipt and the amount can be measured with reasonable certainty. Income received to deliver services over a specific period covering more than one financial year is accounted for over the specific period; related expenditure is accounted for when incurred.

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

All expenditure is inclusive of irrecoverable VAT.

NORTHUMBRIA STUDENTS' UNION
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2024

2. Accounting policies (continued)

2.9 Expenditure (continued)

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

2.10 Grant provisions

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

2.11 Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

2.12 Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

2.13 Government grants

Government grants are recognised based on the performance model and are measured at the fair value of the asset received or receivable. Grants are recognised in income when performance conditions, which would otherwise prevent the recognition of income, are met. Where performance conditions are not met then income is deferred and recognised as deferred income within creditors.

2.14 Taxation

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

2.15 Intangible assets and amortisation

Intangible assets are stated in the Balance Sheet at cost less accumulated amortisation and impairment. They are amortised on a straight line basis over their estimated useful lives.

Amortisation is provided on intangible assets at rates calculated to write off the cost of each asset on a straight-line basis over its expected useful life.

Amortisation is provided on the following basis:

| | |
|---------------|----------------------|
| Website Costs | - 25 % Straight Line |
|---------------|----------------------|

NORTHUMBRIA STUDENTS' UNION
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2024

2. Accounting policies (continued)

2.16 Tangible fixed assets and depreciation

Individual fixed assets costing £0.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

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

Depreciation is provided on the following bases:

| | |
|-------------------------|------------------------------|
| Leasehold Improvements | - Over the life of the lease |
| Furniture and Equipment | - 10% and 25% straight line |
| Computer equipment | - 25% straight line |
| Equipment | - 25% straight line |

2.17 Stocks

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks. Cost is determined using the first-in, first-out (FIFO).

2.18 Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

2.19 Cash at bank and in hand

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

2.20 Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

NORTHUMBRIA STUDENTS' UNION
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2024

2. Accounting policies (continued)

2.21 Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

2.22 Society Balances

Society Balances are monies held on behalf of student societies. This money belongs to the society itself and is held within other creditors.

2.23 Pensions and other post retirement obligations

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

In line with FRS 102 any additional contributions required as part of a recovery plan need to be recognised in full at net present value at the balance sheet date.

NORTHUMBRIA STUDENTS' UNION
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2024

3. Income from donations and legacies

| | Unrestricted funds 2024 £ | Total funds 2024 £ |
|--|--|---------------------------------------|
| Grants | | |
| University of Northumbria block grant | 1,735,100 | 1,735,100 |
| University of Northumbria block facilitation grant | 25,000 | 25,000 |
| University of Northumbria establishment grant | 1,200,000 | 1,200,000 |
| | 2,960,100 | 2,960,100 |
| | 2,960,100 | 2,960,100 |

| | Unrestricted funds 2023 £ | Total funds 2023 £ |
|--|--|---------------------------------------|
| Grants | | |
| University of Northumbria block grant | 1,620,727 | 1,620,727 |
| University of Northumbria block facilitation grant | 25,000 | 25,000 |
| University of Northumbria establishment grant | 1,200,000 | 1,200,000 |
| | 2,845,727 | 2,845,727 |
| | 2,845,727 | 2,845,727 |

4. Income from charitable activities

| | Unrestricted funds 2024 £ | Total funds 2024 £ |
|-------------------|--|---------------------------------------|
| Commercial Income | 924,651 | 924,651 |
| Membership Income | 79,829 | 79,829 |
| Service Income | 120,597 | 120,597 |
| | 1,125,077 | 1,125,077 |
| | 1,125,077 | 1,125,077 |

NORTHUMBRIA STUDENTS' UNION
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2024

4. Income from charitable activities (continued)

| | Unrestricted funds 2023 £ | Total funds 2023 £ |
|-------------------|------------------------------------|-----------------------------|
| Commercial Income | 1,197,582 | 1,197,582 |
| Membership Income | 61,881 | 61,881 |
| Service Income | 132,751 | 132,751 |
| | 1,392,214 | 1,392,214 |

5. Other income

| | Unrestricted funds 2024 £ | Total funds 2024 £ |
|-------------------|--|---------------------------------------|
| Fees and supplies | 63,546 | 63,546 |
| | 63,546 | 63,546 |

| | Unrestricted funds 2023 £ | Total funds 2023 £ |
|-------------------|------------------------------------|-----------------------------|
| Fees and supplies | 62,363 | 62,363 |
| | 62,363 | 62,363 |

6. Analysis of expenditure on charitable activities

Summary by fund type

| | Unrestricted funds 2024 £ | Restricted funds 2024 £ | Total 2024 £ |
|------------------|--|--|-----------------------------|
| Commercial costs | 2,308,502 | - | 2,308,502 |
| Membership costs | 1,527,367 | 11,794 | 1,539,161 |
| Service costs | 210,431 | - | 210,431 |
| Governance costs | 14,385 | - | 14,385 |
| | 4,060,685 | 11,794 | 4,072,479 |

NORTHUMBRIA STUDENTS' UNION
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2024

6. Analysis of expenditure on charitable activities (continued)

Summary by fund type (continued)

| | Unrestricted funds 2023 £ | Total 2023 £ |
|------------------|------------------------------------|--------------------|
| Commercial costs | 2,518,516 | 2,518,516 |
| Membership costs | 1,455,817 | 1,455,817 |
| Service costs | 199,701 | 199,701 |
| Governance costs | 8,708 | 8,708 |
| | <u>4,182,742</u> | <u>4,182,742</u> |

| | Activities undertaken directly 2024 £ | Support costs 2024 £ | Total funds 2024 £ |
|------------------|--|---|---------------------------------------|
| Commercial costs | 953,857 | 1,354,645 | 2,308,502 |
| Membership costs | 686,855 | 852,306 | 1,539,161 |
| Service costs | 183,898 | 26,533 | 210,431 |
| Governance costs | - | 14,385 | 14,385 |
| | <u>1,824,610</u> | <u>2,247,869</u> | <u>4,072,479</u> |

| | Activities undertaken directly 2023 £ | Support costs 2023 £ | Total funds 2023 £ |
|------------------|---|-------------------------------|-----------------------------|
| Commercial costs | 1,215,215 | 1,303,301 | 2,518,516 |
| Membership costs | 804,166 | 651,651 | 1,455,817 |
| Service costs | 65,762 | 133,939 | 199,701 |
| Governance costs | - | 8,708 | 8,708 |
| | <u>2,085,143</u> | <u>2,097,599</u> | <u>4,182,742</u> |

NORTHUMBRIA STUDENTS' UNION
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2024

Analysis of expenditure by activities (continued)

In addition to the expenditure analysed above, there are also governance costs of £14,385 (2023 - £8,708) which relate directly to charitable activities. see note 7 for further details.

During the year grants of £155,299 (2023 - £107,660) were paid to societies.

7. Analysis of governance and support costs

| | Governance costs | Other support costs | Total 2024 |
|-------------------------|-------------------------|----------------------------|-------------------|
| | £ | £ | £ |
| Establishment | - | 1,200,000 | 1,200,000 |
| Salary and wage costs | - | 852,306 | 852,306 |
| Printing and stationery | - | 70 | 70 |
| Publicity | - | 21,951 | 21,951 |
| Equipment | - | 7,420 | 7,420 |
| Cleaning | - | 17,811 | 17,811 |
| Professional fees | 14,075 | 81,443 | 95,518 |
| Travel and subsistence | 310 | 1,302 | 1,612 |
| Training | - | 38,288 | 38,288 |
| Sundries | - | 12,893 | 12,893 |
| | <u>14,385</u> | <u>2,233,484</u> | <u>2,247,869</u> |

| | Governance costs | Other support costs | Total 2023 |
|-------------------------|-------------------------|----------------------------|-------------------|
| | £ | £ | £ |
| Establishment | - | 1,200,000 | 1,200,000 |
| Salary and wage costs | - | 763,692 | 763,692 |
| Printing and stationery | - | 28 | 28 |
| Publicity | - | 23,740 | 23,740 |
| Equipment | - | 638 | 638 |
| Cleaning | - | 18,108 | 18,108 |
| Professional fees | 8,350 | 34,452 | 42,802 |
| Travel and subsistence | 358 | 3,211 | 3,569 |
| Training | - | 37,986 | 37,986 |
| Sundries | - | 7,036 | 7,036 |
| | - | - | - |
| | <u>8,708</u> | <u>2,088,891</u> | <u>2,097,599</u> |

NORTHUMBRIA STUDENTS' UNION
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2024

8. Net incoming/outgoing resources

Net incoming/(outgoing) resources for the year include:

| | 2024 | 2023 |
|------------|---------------|--------------|
| | £ | £ |
| Audit fees | 11,500 | 7,500 |
| | <u>11,500</u> | <u>7,500</u> |

9. Auditors' remuneration

| | 2024 | 2023 |
|--|---------------|-------------|
| | £ | £ |
| Fees payable to the charitable company's auditor for the audit of the charitable company's annual accounts | 11,500 | 7,500 |
| Fees payable to the charitable company's auditor in respect of: All non-audit services not included above | 1,925 | - |
| | <u>1,925</u> | <u>-</u> |

10. Staff costs

| | 2024 | 2023 |
|--|------------------|------------------|
| | £ | £ |
| Wages and salaries | 1,578,258 | 1,608,300 |
| Social security costs | 123,061 | 116,783 |
| Contribution to defined contribution pension schemes | 62,334 | 60,230 |
| | <u>1,763,653</u> | <u>1,785,313</u> |

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

| | 2024 | 2023 |
|---------------------|-------------|-------------|
| | No. | No. |
| Commercial services | 17 | 25 |
| Membership services | 21 | 22 |
| Senior management | 3 | 3 |
| Finance | 3 | 3 |
| Facilities | 3 | 3 |
| Student staff | 69 | 94 |
| | <u>116</u> | <u>150</u> |

NORTHUMBRIA STUDENTS' UNION
(A Company Limited by Guarantee)

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:

| | 2024 | 2023 |
|-------------------------------|-----------------|-----------------|
| | No. | No. |
| In the band £60,001 - £70,000 | 1 | 1 |
| In the band £70,001 - £80,000 | 1 | - |
| | <u><u>1</u></u> | <u><u>-</u></u> |

The total employee benefits of the key management personnel of the charity were £202,422 (2023 - £184,584).

The chief executive officer, as the highest paid member of staff, received benefits totalling £79,695 (2023 - £77,334).

11. Trustees' remuneration and expenses

The trustees are made up of external trustees and sabbatical officers. Sabbatical trustees were paid £164,092 (2023 - £146,497) as permitted by Students' Union's Memorandum and Articles of Associations.

No Trustees received payment for professional or other services supplied to the charity (2023 - £NIL).

During the year ended 31 July 2024, trustees were reimbursed £310 (2023 - £358) for travel and accommodation expenses.

12. Taxation

The charity is 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.

NORTHUMBRIA STUDENTS' UNION
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2024

13. Intangible assets

| | Website £ |
|-----------------------|----------------------|
| Cost | |
| At 1 August 2023 | 5,700 |
| At 31 July 2024 | 5,700 |
| Amortisation | |
| At 1 August 2023 | 1,617 |
| Charge for the year | 1,425 |
| At 31 July 2024 | 3,042 |
| Net book value | |
| At 31 July 2024 | 2,658 |
| At 31 July 2023 | 4,083 |

Website costs have been capitalised in accordance with FRS102 as the website provides an enduring benefit.

Development costs

Development costs have been capitalised in accordance with FRS 102 Section 18 Intangible Assets other than Goodwill and are therefore not treated as a deficit to the charity.

NORTHUMBRIA STUDENTS' UNION
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2024

14. Tangible fixed assets

| | Furniture and equipments £ | Computer equipment £ | Leasehold improvements £ | Equipment £ | Total £ |
|--------------------------|-------------------------------------|----------------------------|--------------------------------|----------------|------------------|
| Cost or valuation | | | | | |
| At 1 August 2023 | 103,975 | 74,018 | 337,294 | 502,254 | 1,017,541 |
| Additions | - | 5,047 | - | 131,325 | 136,372 |
| Disposals | - | - | - | (1,262) | (1,262) |
| At 31 July 2024 | <u>103,975</u> | <u>79,065</u> | <u>337,294</u> | <u>632,317</u> | <u>1,152,651</u> |
| Depreciation | | | | | |
| At 1 August 2023 | 99,396 | 59,038 | 312,384 | 466,262 | 937,080 |
| Charge for the year | 4,579 | 9,178 | 6,218 | 34,842 | 54,817 |
| On disposals | - | - | - | (1,262) | (1,262) |
| At 31 July 2024 | <u>103,975</u> | <u>68,216</u> | <u>318,602</u> | <u>499,842</u> | <u>990,635</u> |
| Net book value | | | | | |
| At 31 July 2024 | <u>-</u> | <u>10,849</u> | <u>18,692</u> | <u>132,475</u> | <u>162,016</u> |
| At 31 July 2023 | <u>4,579</u> | <u>14,980</u> | <u>24,910</u> | <u>35,992</u> | <u>80,461</u> |

15. Fixed asset investments

| | Subsidiary undertakings £ |
|-----------------------|---------------------------------|
| At 1 August 2023 | 3 |
| Amounts written off | (3) |
| Net book value | |
| At 31 July 2023 | <u>3</u> |

NORTHUMBRIA STUDENTS' UNION
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2024

15. Fixed asset investments (continued)

Details of the investments in which the charity held 20% or more of the nominal value of any class of share capital were as follows and these investments were written off as dissolved in the current accounting year: :

| Undertaking | Country of incorporation | Holding | Proportion of voting rights and shares held | Principal activity |
|--|---------------------------------|----------------|--|---------------------------|
| | | | 2024 | 2023 |
| Subsidiary undertakings | | | | |
| Naturally Northumbria Limited | England and Wales | Ordinary | 100% | Dormant |
| Northumbria Students' Union Lettings Limited | England and Wales | Ordinary | 100% | Dormant |

16. Stocks

| | 2024 | 2023 |
|--------|---------------|-------------|
| | £ | £ |
| Stocks | 28,659 | 24,459 |

17. Debtors

| | 2024 | 2023 |
|--------------------------------|------------------|-------------|
| | £ | £ |
| Due within one year | | |
| Trade debtors | 787,730 | 882,222 |
| Other debtors | 983 | 337 |
| Prepayments and accrued income | 481,546 | 66,300 |
| | 1,270,259 | 948,859 |

NORTHUMBRIA STUDENTS' UNION
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2024

18. Creditors: Amounts falling due within one year

| | 2024 | 2023 |
|------------------------------------|------------------|-------------|
| | £ | £ |
| Trade creditors | 401,933 | 133,122 |
| Other taxation and social security | 32,894 | 55,913 |
| Other creditors | 138,597 | 168,887 |
| Accruals and deferred income | 518,698 | 889,541 |
| | 1,092,122 | 1,247,463 |
| | 1,092,122 | 1,247,463 |

The Students' Union acts as custodian trustee on behalf of societies. Assets held are in the form of cash. The balance owing to the societies at the year end included in other creditors is £69,111 (2023 - £68,264).

| | 2024 | 2023 |
|--|------------------|-------------|
| | £ | £ |
| Deferred income at 1 August 2023 | 783,419 | 764,882 |
| Resources deferred during the year | 85,523 | 783,419 |
| Amounts released from previous periods | (783,419) | (764,882) |
| | 85,523 | 783,419 |
| | 85,523 | 783,419 |

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

| | 2024 | 2023 |
|-----------------|----------------|-------------|
| | £ | £ |
| Other creditors | 140,306 | 140,727 |
| | 140,306 | 140,727 |
| | 140,306 | 140,727 |

Other creditors due more than one year represents the pension scheme deficit payments liability.

NORTHUMBRIA STUDENTS' UNION
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2024

20. Statement of funds

Statement of funds - current year

| | Balance at 1 August 2023 £ | Income £ | Expenditure £ | Balance at 31 July 2024 £ |
|---------------------------|----------------------------------|------------------|--------------------|---------------------------------|
| Unrestricted funds | | | | |
| General Funds | 597,349 | 4,148,723 | (4,060,685) | 685,387 |
| Restricted funds | | | | |
| Restricted Fund | 11,794 | - | (11,794) | - |
| Total of funds | 609,143 | 4,148,723 | (4,072,479) | 685,387 |

Statement of funds - prior year

| | Balance at 1 August 2022 £ | Income £ | Expenditure £ | Balance at 31 July 2023 £ |
|---------------------------|-------------------------------------|------------------|--------------------|---------------------------------|
| Unrestricted funds | | | | |
| General funds | 479,787 | 4,300,304 | (4,182,742) | 597,349 |
| Restricted funds | | | | |
| Restricted Funds | 11,794 | - | - | 11,794 |
| Total of funds | 491,581 | 4,300,304 | (4,182,742) | 609,143 |

NORTHUMBRIA STUDENTS' UNION
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2024

21. Analysis of net assets between funds

Analysis of net assets between funds - current period

| | Unrestricted funds 2024 £ | Total funds 2024 £ |
|-------------------------------------|--|---------------------------------------|
| Tangible fixed assets | 162,016 | 162,016 |
| Intangible fixed assets | 2,658 | 2,658 |
| Current assets | 1,753,141 | 1,753,141 |
| Creditors due within one year | (1,092,122) | (1,092,122) |
| Creditors due in more than one year | (140,306) | (140,306) |
| Total | <u>685,387</u> | <u>685,387</u> |

Analysis of net assets between funds - prior period

| | Unrestricted funds 2023 £ | Restricted funds 2023 £ | Total funds 2023 £ |
|-------------------------------------|------------------------------------|----------------------------------|-----------------------------|
| Tangible fixed assets | 80,461 | - | 80,461 |
| Intangible fixed assets | 4,083 | - | 4,083 |
| Fixed asset investments | 3 | - | 3 |
| Current assets | 1,900,992 | 11,794 | 1,912,786 |
| Creditors due within one year | (1,247,463) | - | (1,247,463) |
| Creditors due in more than one year | (140,727) | - | (140,727) |
| Total | <u>597,349</u> | <u>11,794</u> | <u>609,143</u> |

NORTHUMBRIA STUDENTS' UNION
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2024

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

| | 2024 £ | 2023 £ |
|--|------------------|-----------|
| Net income for the period (as per Statement of Financial Activities) | 76,244 | 117,562 |
| Adjustments for: | | |
| Depreciation charges | 54,817 | 57,421 |
| Amortisation charges | 1,425 | 1,425 |
| Loss on investments | 3 | - |
| Decrease/(increase) in stocks | (4,200) | 15,107 |
| Increase in debtors | (321,400) | (440,738) |
| Increase in creditors | 542,133 | 15,455 |
| Increase in deferred income | (697,895) | 18,537 |
| Net cash used in operating activities | (348,873) | (215,231) |

23. Analysis of cash and cash equivalents

| | 2024 £ | 2023 £ |
|--|----------------|-----------|
| Cash in hand | 7,145 | 7,690 |
| Cash at bank | 447,078 | 931,778 |
| Total cash and cash equivalents | 454,223 | 939,468 |

24. Analysis of changes in net debt

| | At 1 August 2023 £ | Cash flows £ | At 31 July 2024 £ |
|--------------------------|--------------------------|------------------|-------------------------|
| Cash at bank and in hand | 939,468 | (485,245) | 454,223 |
| | 939,468 | (485,245) | 454,223 |

NORTHUMBRIA STUDENTS' UNION
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2024

25. Pension commitments

Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contribution payable by the charity to the scheme and amounted to £62,334 (2023 - £60,230).

Contributions totalling £1,449 (2023 - £3,138) were payable to the scheme at the end of the year and are included in creditors.

26. Obligations under leases and hire purchase contracts

At 31 July 2024 the charitable company had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

| | 2024 | 2023 |
|----------------------------|-----------------------------|-----------------------------|
| | £ | £ |
| Land and buildings | | |
| Within one year | 1,200,000 | 1,200,000 |
| | <u> </u> | <u> </u> |
| | 2024 | 2023 |
| | £ | £ |
| Other Leases | | |
| Within one year | 40,902 | 25,261 |
| Between one and five years | 30,073 | 2,192 |
| | <u> </u> | <u> </u> |
| | 70,975 | 27,453 |
| | <u> </u> | <u> </u> |

The lease commitment categorised as land and buildings relates to the buildings in which the Student Union operate within. These are leased to the Student Union from Northumbria University. The lease is for a period of 12 months from the year end and is renewed annually.

The lease cost is covered by the receipt of an annual establishment grant from the University of the same value.

27. Related party transactions

Northumbria University is considered to be a related party, given the very nature of the relationship between the two entities.

During the year, the university provided funding of £2,960,100 to the Union in the form of a block grant amounting to £1,760,100 and an establishment grant amounting to £1,200,000. In addition other income was received from the University for services offered amounting to £254,456.

During the year, the union paid rent of £1,200,000 to the University and have other costs amounting to £36,053.

At the year end, the amount owed to the union from the university amounted to £474,931.


Northumbria Student Union - Final Signature Pack

Final Audit Report

2025-02-21

| | |
|-----------------|---|
| Created: | 2025-01-09 |
| By: | David Richardson (David.Richardson@armstrongwatson.co.uk) |
| Status: | Signed |
| Transaction ID: | CBJCHBCAABAA3UX44HRFDD9COtxETPb2K_2SfzOS94Rb |


"Northumbria Student Union - Final Signature Pack" History

 Document created by David Richardson (David.Richardson@armstrongwatson.co.uk)

2025-01-09 - 14:31:43 GMT - IP address: 62.89.150.154

 Document emailed to a.sinha@northumbria.ac.uk for signature


2025-01-09 - 14:34:54 GMT

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2025-01-10 - 10:48:27 GMT - IP address: 104.47.11.62

 Signer a.sinha@northumbria.ac.uk entered name at signing as Arushi Sinha

2025-01-10 - 10:51:19 GMT - IP address: 82.44.17.68

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Signature Date: 2025-01-10 - 10:51:21 GMT - Time Source: server- IP address: 82.44.17.68

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2025-01-10 - 10:51:23 GMT

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2025-01-10 - 10:53:35 GMT - IP address: 104.47.11.126

 Signer i.mccrory@northumbria.ac.uk entered name at signing as Ita McCrory

2025-01-10 - 10:54:11 GMT - IP address: 94.3.181.107

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Signature Date: 2025-01-10 - 10:54:13 GMT - Time Source: server- IP address: 94.3.181.107

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2025-01-10 - 10:54:16 GMT

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2025-01-16 - 16:14:39 GMT- IP address: 103.109.81.150

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 Document e-signed by Karen Rae (karen.rae@armstrongwatson.co.uk)

Signature Date: 2025-02-21 - 09:49:36 GMT - Time Source: server- IP address: 62.89.135.74

 Agreement completed.

2025-02-21 - 09:49:36 GMT

NORTHUMBRIA STUDENTS' UNION

England & Wales - Charity number 1174053

Accounts

Company registration number: 10807853

Charity registration number: 1174053

NORTHUMBRIA STUDENTS' UNION

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 July 2023

Northumbria Students' Union

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Northumbria Students' Union

Reference and Administrative Details

Trustees

N Shah, Chair of Trustees
L Bird
M Hasmujaj (appointed 17 November 2022)
E A Kelly, Deputy Chair of Trustees
C E Long
H Moore (appointed 1 August 2022)
K Tanna (appointed 17 November 2022)
G Armstrong (resigned 31 July 2023)
E Collier (resigned 31 July 2023)
J Etherington (resigned 15 December 2022)
A Q Harvey (resigned 31 July 2023)
J Hosek (resigned 31 July 2023)
A Prasana (resigned 31 July 2023)
E Watson (resigned 31 July 2023)
N C Simon (appointed 1 August 2022 and resigned 18 October 2022)
O J Murrell (resigned 1 August 2022)
M Leightley (resigned 1 August 2022)
H Burn (appointed 1 August 2023)
A Sinha (appointed 1 August 2023)
S G K R Maram (appointed 1 August 2023)
S Pearson (appointed 1 August 2023)
S Steadman (appointed 1 August 2023)
K Kanchi (appointed 1 August 2023)
P Jobes (appointed 1 August 2023)

Secretary

N Sweby

Key Management Personnel

N Sweby, Chief Executive
C Kersey, Deputy Chief Executive
N Anjum, Head of Finance

Registered Office

Finance Department
Northumbria Students Union
2 Sandyford Road
Newcastle upon Tyne
NE1 8SB
The charity is incorporated in England and Wales.

Northumbria Students' Union

Reference and Administrative Details

Company Registration Number 10807853

Charity Registration Number 1174053

Solicitors: TLT
One Redcliffe Street
Bristol
B51 6TP

Popplestone Allen
37 Stoney Street
The Lace market
Nottingham
NG1 1LS

Bankers NatWest
16 Northumberland Street
Newcastle upon Tyne
NE1 7EL

Auditor Azets Audit Services
Bulman House
Regent Centre
Gosforth
Newcastle upon Tyne
NE3 3LS

Northumbria Students' Union

Trustees' Report

The Trustees, who are directors for the purposes of company law, present their annual report together with the financial statements and auditors' report for the charitable company for the year ended 31 July 2023.

The financial statements comply with the Charities Act 2011, the Memorandum and Articles of Association, and 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 Ireland (FRS 102) (effective January 2019).

OBJECTIVES AND ACTIVITIES

The Students' Union's charitable objectives are set out in its Memorandum and Articles of Association as *the advancement of education of students at Northumbria University for the public benefit by:*

- *promoting the interests and welfare of students at Northumbria University during their course of study and representing, supporting and advising students;*
- *being the recognised representative channel between students and Northumbria 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.*

The Students' Union will pursue these aims independently of any political party or religious group and will strive for equal opportunities and take positive action within the law to facilitate the participation of groups discriminated against by society.

In pursuit of these aims, the Students' Union organises its work to provide a wide range of services to students in person and online. Physical activities are delivered through our principal premises and across all campuses attended by Northumbria students. Online activities are delivered through both the University's teaching platform (Blackboard), the Students' Union's own CRM system SUMS and a diverse range of social media and video. Sabbatical Officers of the Students' Union sit on every major committee of the University and meet regularly with Newcastle City Council and other local organisations to represent the interest of all students at the University.

ACHIEVEMENTS AND PERFORMANCE

The 2022/23 academic year started well with a well-attended set of Freshers' activities, steady commercial performance in bars and good engagement from students in our activities, societies and with all services.

With the University returning to on campus teaching footfall was much improved from 2021 Freshers. Covid-19 is now having limited to no impact on footfall. However, arriving students are clearly more reserved than in pre-covid years and it is apparent that the impact of limited social interaction during the years preceding their arrival at university have had an impact on their wellbeing, mental health and social skills. Events and activities which in the past were a mainstay of the Freshers calendar are now less well attended, with students preferring low key social activities where they can meet friends whilst taking part in other activities such as crafts or bowling.

Through Term One the impacts of the cost-of-living crisis begin to hit, with the costs of energy, food and transport having a significant impact on the student population. From January onwards student trade in bars and catering took a significant hit both due to purchasing decisions and the need for students to increase earned income, thereby limiting their social time.

Northumbria Students' Union

Trustees' Report

Commercial income from events and gigs supported this decline somewhat from Easter onwards, and good events trade in the summer meant we were able to end the year in a better financial position.

Six days of Graduation ceremonies took place on campus in July, all well attended, supporting our performance in the latter part of the year.

The key focus of the year for the Union was supporting students with managing costs of living, the impact of having to take on part time work alongside studies and supporting the now much larger international student community with both of these issues and more. The other theme for the year was one of building community, bringing students back together to support their learning, wellbeing and social skills and to encourage students to make use of the campus again after the years of working from home.

AWARDS AND RECOGNITION

The positive impact of the Students' Union has been recognised through regional and national awards, accreditation schemes and surveys of the student experience.

NUS Services Best Bar None Award [Gold] - recognises the quality of licensed premises operational management in terms of health and safety, corporate social responsibility and community relations and impact. Platinum recognises perfect scores in both the quality assessment and the mystery customer visit.

Investors in People [Silver] – The Students' Union retained this nationally recognised mark of its standing as an employer and its score placed it in the upper quartile for organisations our size, leading us to be shortlisted for the national awards as Employer of the Year 2022 in our category.

Queer Student Awards – 2023 was the third year the Union's work was recognised in the Queer Student Awards. NSU were recognised for our Trans Awareness Week and were awarded Community Initiative of the Year. NSU student staff member and volunteer Shaun Lillie was also Runner Up as Activist of the year.

National Societies and Volunteering Awards – Shaun Lillie, one of our student volunteer leaders won the Wellbeing Award.

Student Crowd – Students voted the Union 10th best for Clubs and Societies and 15th best Students' Union.

NON-FINANCIAL PERFORMANCE

The Students' Union achieved **74% satisfaction** in Q25 of the National Student Survey 2023 "How well does *the students' union (association or guild) represents students' academic interests.*" This was above the national benchmark for institutions comparable to Northumbria University. This was against a Key Performance Indicator [KPI] of 58%

Northumbria Students' Union

Trustees' Report

In the Union's own survey, **Your Union Your Say 2023** we achieved the following results:

- 94% of our members said we have had a **positive impact** against at KPI of 79%
- 91% of our members think we **represented their academic interests** through the work of our elected Officers or student representatives.
- 93% of our members agreed we help them feel **part of a community**.
- 94% of our members agreed the Students' Union **keeps them well informed** about what it does for students against a KPI of 70%
- 89% of our members agreed that their **wellbeing has been improved** by the Students' Union
- 94% of staff would **recommend working at the Students' Union** to a friend.

Key stats

- 36 students ran for Sabbatical office, one of the highest levels of candidates.
- 4,066 votes in our annual elections against a target of 4,000.
- 4,187 students were involved in our societies and volunteering.
- 17.4% of the undergraduate population were members of a society.
- 1,410 academic representatives were recruited.
- 980 academic or housing advice cases opened, a 19% increase on previous year.
- 1,002 nominations for Student Led Teaching Awards, 37% increase on previous year.

CORPORATE PLAN KEY ACHIEVEMENTS

Education

1. **Representing students' academic interests, NSU has.**

Submitted the Student Submission to the Office for Students for the Teaching Excellence Framework assessment. This was the first time a student body has been asked for a separate submission. The submission as informed through using the Union's historic data on student views and experiences together with a range of focus groups and surveys of current students.

a. Submitted the Student Submission to the Office for Students new format Access and Participation Plan. This was supportive of the focus of the University in working to address educational disparities and in line with consultation from students.

b. Submitted NSU's annual Quality Review of the University's teaching and learning in 2021/22.

c. Secured change in University policy to recognise the impact of cost of living on students and need to increase the hours of part time work they undertake. Part time work is now accepted as a valid reason for short term extension for full time students, previously just restricted to part time students.

d. Assessment support sessions to be designed into all course delivery.

2. **Campaigning for better higher education and value for money, NSU has.**

Supported NUS' Students Deserve Better Campaign and lobbied all Members of Parliament in the Northeast to raise awareness of the impact of cost of living on students.

Northumbria Students' Union

Trustees' Report

Career

Ensuring a degree at Northumbria leads to the jobs students want working with Careers, the Library and academic departments NSU has.

Supported 76 students through our volunteer recognition scheme to develop their ability to sell their experiences in job applications.

15 NSU staff retained as mentors to support student volunteers in their career development, 4 new students were trained as mentors to support student volunteers.

1879 students recognised for 2,314 achievements on Higher Education Achievement Report

Continued to deliver a range of mentoring and leadership projects for students who are volunteer leaders, or representatives, and students who identify as woman and non-binary.

Created and delivered a range of mentoring and leadership projects for LGBTQ* students, and students who are from IMD and LPN.

Wellbeing

Supporting students' physical, emotional and mental wellbeing to make lives easier NSU has.

Trained 16 mentors as part of our Bazaar scheme who supported 56 students through an eight-week course. 40 completed the course (71.4%). These students reported decreased anxiety by 50% over the eight weeks and reported depression decreased by 33%.

Trained 80 student and all permanent staff at the Students' Union in Mental Health First Aid.

Foodbank service is now a referral service from the University welfare team. 11 students collected a parcel.

Secured permanent funding from university to support period poverty campaign with free access to period products.

Introduced regular series of Wellbeing Wednesdays which included having therapy dogs on campus and free massages. Across the year 691 students interacted with therapy dogs and 1,306 students with massage service in both Newcastle campuses.

Community

Bringing students together to form lifelong friendships NSU has.

Worked in collaboration with Northumbria University and Sport to deliver a set of collaborative events aimed at building community on campus and encouraging students to come out and meet people, including celebrations for Halloween, Christmas and Varsity.

Delivered a set of Freshers events aimed at welcoming students to our community and offering opportunities to meet like-minded students and come to the Union venue.

Worked with Newcastle Students' Union to raise concerns in the community and the stigma against students.

Northumbria Students' Union

Trustees' Report

Ran a full set of in person end of year Awards for student activities, representation and Annual Awards, and a hugely successful Student Led Teaching Awards. All with strong attendance

Continued to run a selection of cultural events for students including our Rooted in Royalty Black History cultural showcase, Diwali and Holi events reflecting the growth of Indian students on campus and a Chinese New Year celebration led by two societies.

FINANCIAL REVIEW

Total income increased to £4,300,304 despite tough trading conditions as the cost-of-living crisis impacted students. The Students' Union ended the year with an overall surplus of £117,562 against a budgeted deficit of £41,403. This was largely achieved through rigorous cost controls to offset loss income through declined trading and several one-off items including an insurance claim, retrospective discounts from our membership of NUS' trading consortium and alignment of our holiday entitlement year with our financial year, reducing holiday accruals.

The most notable financial action was the transfer of our kitchen including staff to the University catering provider, Compass from 1st May 2023.

Reserves policy

Scope of Reserves Policy and Definition of "Free Reserves": The reserve policy covers all free reserves held by the Students' Union Charity.

Free reserves

The remaining balance of total reserves after removing commitments of restricted funds, designated funds, fixed assets, and stock is the unrestricted 'free' reserves, available for any use in line with our charitable objectives.

Reasons for Holding Reserves: NSU maintains reserves to achieve the following objectives:

1. to provide financial stability by acting as a buffer against adverse economic and to face unexpected operational challenges.
2. to designate funds for capital replacement or refurbishment.
3. to designate funds for specific projects and to meet our future legal and financial liabilities.

Calculation of Required Reserves: The policy for activities run by NSU is based on its two major unrestricted income streams affecting the level of free reserves:

1. The core source for the Union is the block grant from the University which constitutes over 66% of NSU income (2022 68%). The risk associated with block grant funding is low as it is agreed annually by the University and increased at least in line with inflation.
2. Income from our Commercial operations constitutes 34% of NSU income (2022 32%)

The target for the Free Reserve is calculated as: The target minimum free reserves for the financial year 2023/2024 is set at £250k, being 50% of overheads related to our commercial operations. This will provide the NSU with approximately 6 months of cover, or cover for a 50% increase in net costs, sustained for a year.

Northumbria Students' Union

Trustees' Report

Funding Free Reserves

The target minimum for the free reserves will be calculated each year as part of the annual budgeting process. The free reserves will be funded annually with surplus unrestricted operating funds.

Using Free Reserves

The Chief Executive and senior staff will identify reasons for accessing the free reserves and seek Board approval that the use is consistent with the purpose of the free reserves and the charitable purposes.

In making this decision the Union will consider:

- the reason for the needed funds,
- assess the availability of any other sources of funds before using free reserves; and
- evaluate the time period that the funds will be required, and then replenished.

A request will be submitted to the Audit & Risk Committee which will include the analysis and determination of the use of funds and plans for replenishment.

Audit & Risk Committee will then approve, reject or modify the request.

The Head of Finance will be responsible for ensuring that:

- free reserves are maintained and used only as described in this policy,
- records of the use of reserves and plan for replenishment are maintained

Where free reserves are used, there will be regular reports to the Audit & Risk Committee to report progress to restore the fund to the target minimum amount.

Relationship to other policies

The Union's following policies may contain provisions that affect the creation and management of the designated funds.

- Financial and budgetary policy
- Risk Management policy (Risk Register)
- Contingency and Disaster preparedness plan

Review of Policy

This policy will be reviewed every year by the Audit & Risk Committee, or sooner if warranted by internal or external events or changes.

Northumbria Students' Union

Trustees' Report

CORPORATE PLAN

The Students' Union's Corporate Plan 2022 – 2026 sets out five strategic pillars.

1. Education,
2. Wellbeing,
3. Community,
4. Career,
5. Sustainability.

These pillars are underpinned by a set of five-year Key Performance Indicators (KPI), reviewed annually by the Board and the addition of eight cross-cutting annual targets around pieces of work that introduce a step change or accelerate or support the achievement of a KPI. Each KPI and cross-cutting work is aligned to a pillar.

(1) Education

Representing students' academic interests, NSU will

- Ensure every programme has a trained student representative, a member of a cross-campus network of effective student representation.
- Publish an Education Policy, setting out students' aspirations for their education at Northumbria and campaign for its implementation.
- Work with the University to build a strong culture of student engagement, leading to high-quality education for every student.
- Programme design and delivery will reflect student interest in issues of sustainability and human development within those subjects.

Campaigning for better higher education and value for money, NSU will

- Support every student to campaign on the education issues they face and where they want to see change.
- Campaign to ensure barriers and limitations to participation and achievement in higher education are challenged.
- Offer every student access to free, independent academic advice.

Students will be able to say we effectively represent their academic interests and are aware of the services we provide.

Northumbria Students' Union

Trustees' Report

(2) Wellbeing

Student safety, NSU will

- Work with the University, Police, Council and others to keep students safe on and off campus
- Campaign against any institutional policy or procedure that can cause harm to students on or off campus (see Community)
- Campaign for high-quality affordable student accommodation (see Community)

Student wellbeing, NSU will

- Work with University services to ensure every student, undergraduate and postgraduate, can access the support they need.
- Campaign on issues affecting students' health and well-being. Our principal campaigns will be
 - mental health
 - a green, healthy environment
 - sexual health and wellbeing
 - drugs and alcohol
 - disability and access
 - sexual violence
- Always support any student to campaign on the wellbeing issues they face and where they want to see change
- Help students build connections with each other, in person and online and provide information that helps students improve their wellbeing

More money, less stress, NSU will

- Work with the University to ensure the campus offers healthy, cheap eating options
- Offer services to help students manage their money
- Campaign on price on and off campus
- Secure and make students aware of better quality deals/offers for them
- Work with the University careers to inform students of part-time jobs that fit their needs

On Campus, NSU will

- Provide communal spaces popular with a wide range of students
- Offer programmes of social activities that cater for the diversity of students
- Support societies that reflect the diversity of student interests and are easy to join and fun to be part of.
- Ensure students at Coach Lane, London and Amsterdam have a programme of social activities and services which reflect the individual nature of those campuses.
- Communicate in a way students want so that they know what is available and can easily participate.

Northumbria Students' Union

Trustees' Report

Where students live, NSU will

- Work to ensure every student has access to accommodation that suits their needs.
- Provide students with information and access to advice on their rights as a tenant.
- Campaign on issues around student accommodation from cost to quality to sustainability.
- Help build strong community relations in Newcastle working with students, politicians, and local residents.
- Campaign against discrimination and racism.

In every course, NSU will work to ensure.

- Every course has an academic society.
- Every student feels part of their course.

Working with University Students and Library Services and Departments we will ensure every student has access to

- Networking opportunities and masterclasses
- Career workshops and employer talks
- Study Skills support
- Information on part-time jobs that can help students' careers.
- Information on the sustainability issues within different careers to choose from in line with their values.

The Union will offer.

- Hundreds of volunteering opportunities that help students develop the skills and experiences employers want.
- Information on these opportunities and benefits to careers will be easy to access.
- All volunteering opportunities will align with the Northumbria graduate outcomes.
- All volunteering opportunities can be entered on the Higher Education Achievement Record.
- Students can use their volunteering as meaningful work based learning within their course.
- NSU and the University will agree on a means to have a volunteering credit bearing module.
- Programme of skills training in areas such as Finance, managing events and activities and teamwork.

We will campaign to ensure value for money in any fees students pay for any placement or work based opportunities.

The Union acknowledges the climate crisis and its responsibilities to reduce its impact and to be part of campaign and awareness raising amongst and with students. It also recognises the fiduciary obligations that the Union exists for the benefit of students today and in the future.

Northumbria Students' Union

Trustees' Report

- Increase percentage of self-generated income
- Achieve stable reserves policy.
- As part of the University campus community support the University's work towards net zero.
- Annually review and develop a sustainability plan for Union operations.

COMPETITIVE ADVANTAGE

The Board identified our competitive advantages.

- **Price** for students in terms of drink and social activities. This is a core factor for students.
Student led. NSU is perhaps the only organisation in students' lives that deliberately seeks to give them power over structures and activities and to act on their behalf to improve their experience. Success means structures that enable this while also delivering services to students.
- **Venue.** Few venues in the city similar to ours in size allowing us to serve a specific scale of audience. Related to this our commitment is to provide an outstanding customer experience to both students and non-students.
- **Niche.** Many of our student facing activities have no other comparison or significant barriers to entry. For example, students can seek to represent themselves to the University in issues they have but it is often easier and with better outcomes to use the representation or advice services.

The Board agreed that long term investment in customer relationship management will help develop more of a relationship model with students, using data and segmentation to engage with different groups of students and their needs but recognise this will take several years to get right.

Growing student participation, both number of students and how many services they access, will come from doing more with what we have and focusing on what works.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing documents

Northumbria Students' Union (hereafter referred to as the Students' Union) falls under the definition of a "students' union" in section 20(1) of the Education Act 1994. The Students' Union is a Company Limited by Guarantee (No.10807853) and a Registered Charity (No.1174053)

The University of Northumbria at Newcastle (hereafter referred to as the University) exercises its duty under the Education Act 1994 to take such steps as are reasonably practicable to secure that the Students' Union operates fairly and democratically and is accountable for its finances.

The Students' Union is governed by its Memorandum and Articles of Association and is responsible for providing representation and support to the students of the University.

Recruitment of trustees

The Students' Union is constituted in accordance with its Memorandum and Articles of Association and managed by the Trustees who are elected or appointed from time to time. Non-student (External) Trustees are appointed to serve for a period of four years. Student Trustees are appointed to serve for a period of one year.

Northumbria Students' Union

Trustees' Report

Trustee induction and training

The Trustees receive comprehensive induction into the Students' Union and their role and responsibilities including Charity Law and other legal responsibilities, Corporate and Fiduciary Duties, Governance, Strategy, Health & Safety and identifying/managing conflicts of interest. The training is delivered in a structured manner and delivered through a combination of sessions led by the Students' Union's experienced senior managers and one of the Union's External Trustees, a qualified solicitor. Trustees may also attend training events provided through NUS and delivered by experts in the field of charity law. At the start of the process of training and induction, all new Trustees undertake a skills audit for the Union to determine if any additional training or support will be required by Trustees for them to discharge their responsibilities.

Organisational structure

The Students' Union's Board of Trustees consists of 14 trustees. There are six full-time or 'sabbatical' positions and they receive remuneration as authorised by the Education Act, these are the President, Vice President Education, Vice President Welfare, Vice President Activities, Vice President Sport and Vice President Postgraduate. No one can be on a sabbatical for more than two years. There are also four appointed Student Trustees and four appointed Non-Student (External) Trustees.

Subject to the provisions of Company Law, Charity Law, the Education Act, the Memorandum and Articles of Association and any Bye-Laws in force from time to time, the business of the Students' Union shall be managed by the Trustees who may exercise all the powers of the Students' Union.

The Trustees set the Students' Union's budget, develop the Students' Union's strategic plan, oversee the performance of the Students' Union, manage risk effectively and ensure compliance with the law.

Student Council is the principal representation policy making forum of the Students' Union.

The Sabbatical Officers and Senior Managers oversee the day-to-day running of the Students' Union and are accountable to the Trustee Board. Sabbatical Officers receive an induction and training into their legal and administrative responsibilities, with an ongoing programme of development during their term of office.

The Students' Union employs non-student full-time staff to ensure effective management of its many activities and to implement the policy decisions made by the Trustee Board and Student Council. There is delegated authority, through the Chief Executive, for operational decision making and accountability within the departments of the Students' Union, in accordance with an annually reviewed delegation of authority.

Governance

The President is ex officio Chair of the Board and Trustees. There is also a Deputy Chair, appointed by the Trustees in accordance with their rules of business who will always be an external trustee.

In April 2023 the Board initiated a governance review using the national governance code as adapted to Students' Unions with NUS.

Northumbria Students' Union

Trustees' Report

Relationship with the University of Northumbria at Newcastle

The Students' Union receives a Block Grant from the University and part-occupies buildings owned by the University, which also pays for utilities. This support is intrinsic to the relationship between the University and the Students' Union and has not been valued. Although the Students' Union successfully runs various mutual trading activities it will always be dependent on the support of the University. There is no reason to believe that this support will not continue for the foreseeable future as the Students' Union is an integral part of the University structure and of value to the overall student experience at the University.

The Students' Union receives a Block Grant from the University and part-occupies buildings owned by the University, which also pays for utilities. This support is intrinsic to the relationship between the University and the Students' Union and has not been valued. Although the Students' Union successfully runs various mutual trading activities it will always be dependent on the support of the University. There is no reason to believe that this support will not continue for the foreseeable future as the Students' Union is an integral part of the University structure and of value to the overall student experience at the University.

Pay policy for senior staff

The salary of the Chief Executive is determined by the Board of Trustees. The salary grade for the Deputy Chief Executive and the Head of Finance is determined by the Board of Trustees.

The salary of the Chief Executive is determined by the Board of Trustees. The salary grade for the Deputy Chief Executive and the Head of Finance is determined by the Board of Trustees.

Public Benefit

The Union's charitable objectives are the advancement of the education of students at Northumbria University for the public benefit by providing sporting, social, cultural and recreational opportunities and facilities for students to further the educational purpose of Northumbria University.

Our services provide opportunities for the expression of student opinion and actively representing the interests of the students.

Risk Management

The Trustees have examined the major strategic, business and operational risks that the Students' Union faces and confirm that systems have been established to enable periodic reports to be produced so that the necessary steps can be taken to reduce and manage these risks.

The Trustees have examined the major strategic, business and operational risks that the Students' Union faces and confirm that systems have been established to enable periodic reports to be produced so that the necessary steps can be taken to reduce and manage these risks.

Northumbria Students' Union

Trustees' Report

Statement of Trustees' Responsibilities

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

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

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

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

Disclosure of information to auditor

Each trustee has taken steps that they ought to have taken as a trustee in order to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information. The trustees confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

Reappointment of auditor


In accordance with section 485 of the Companies Act 2006, a resolution for the re-appointment of Azets Audit Services as auditors of the charity is to be proposed at the forthcoming Annual General Meeting.

The annual report was approved by the trustees of the charity on 29/01/2024.... and signed on its behalf by:



Nerius Shah 29 Jan 2024 15:22:49 GMT (UTC +0)

.....
N Shah
President and Chair of Trustees



Livia Bird 29 Jan 2024 15:39:10 GMT (UTC +0)

.....
L Bird
Vice President Education

Northumbria Students' Union

Independent Auditor's Report to the Members of Northumbria Students' Union

Opinion

We have audited the financial statements of Northumbria Students' Union (the 'charity') for the year ended 31 July 2023, which comprise the Statement of Financial Activities, Balance Sheet, 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 United Kingdom Accounting Standards, comprising Charities SORP - FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

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

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor responsibilities for the audit of the financial statements section of our report. We are independent of the charity 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 the provisions available for small entities, in the circumstances set out in note to the financial statements, 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 charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements were authorised for issue.

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

Other information

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

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.

Northumbria Students' Union

Independent Auditor's Report to the Members of Northumbria Students' Union

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 for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- 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 our knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in 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.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities (set out on page 15), the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the 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 charity or to cease operations, or have no realistic alternative but to do so.

Northumbria Students' Union

Independent Auditor's Report to the Members of Northumbria Students' Union

Auditor responsibilities for the audit of the financial statements

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

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:

- Enquiries with management about any known or suspected instances of non-compliance with laws and regulations and fraud;
- Reviewing board minutes;
- Challenging assumptions and judgements made by management in their significant accounting estimates; and
- Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness.

Because of the field in which the client operates, we identified the following areas as those most likely to have a material impact on the financial statements: Health and Safety; employment laws; and compliance with the UK Companies Act and Charities Act.

Owing to the inherent limitations of an audit, there is an unavoidable risk that some material misstatements in the financial statements may not be detected, even though the audit is properly planned and performed in accordance with ISAs (UK). For instance, the further removed non-compliance is from the event and transactions reflected in the financial statements, the less likely the auditor is to become aware of it or to recognise the non-compliance.

A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Northumbria Students' Union

Independent Auditor's Report to the Members of Northumbria Students' Union

Use of our report

This report is made solely to the charitable company's trustees, 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 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 charitable company and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Simon Brown 30 Jan 2024 07:58:12 GMT (UTC +0)

Simon Brown BA ACA DChA (Senior Statutory Auditor)

For and on behalf of

Azets Audit Services

Chartered Accountants

Statutory Auditor

Bulman House

Regent Centre

Gosforth

Newcastle upon Tyne

NE3 3LS

Date: 30 January 2024

Azets Audit Services is a trading name of Azets Audit Services Limited

Northumbria Students' Union

Statement of Financial Activities for the Year Ended 31 July 2023 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

| | Note | Unrestricted £ | Restricted £ | Total 2023 £ | Total 2022 £ |
|------------------------------------|------|-----------------------|----------------------|-----------------------|-----------------------|
| Income and Endowments from: | | | | | |
| Donations and legacies | 3 | 2,845,727 | - | 2,845,727 | 2,767,706 |
| Charitable activities | 4 | 1,392,214 | - | 1,392,214 | 1,295,674 |
| Other income | 5 | 62,363 | - | 62,363 | 11,198 |
| Total Income | | <u>4,300,304</u> | <u>-</u> | <u>4,300,304</u> | <u>4,074,578</u> |
| Expenditure on: | | | | | |
| Charitable activities | 6 | <u>(4,182,742)</u> | <u>-</u> | <u>(4,182,742)</u> | <u>(4,114,825)</u> |
| Total Expenditure | | <u>(4,182,742)</u> | <u>-</u> | <u>(4,182,742)</u> | <u>(4,114,825)</u> |
| Net income/(expenditure) | | <u>117,562</u> | <u>-</u> | <u>117,562</u> | <u>(40,247)</u> |
| Net movement in funds | | 117,562 | - | 117,562 | (40,247) |
| Reconciliation of funds | | | | | |
| Total funds brought forward | | <u>479,787</u> | <u>11,794</u> | <u>491,581</u> | <u>531,828</u> |
| Total funds carried forward | 23 | <u><u>597,349</u></u> | <u><u>11,794</u></u> | <u><u>609,143</u></u> | <u><u>491,581</u></u> |

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2022 is shown in note 23.

Northumbria Students' Union

Comparative Statement of Financial Activities for the Year Ended 31 July 2022 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

| | Note | Unrestricted £ | Restricted £ | Total 2022 £ |
|------------------------------------|------|-----------------------|----------------------|-----------------------|
| Income and Endowments from: | | | | |
| Donations and legacies | 3 | 2,767,706 | - | 2,767,706 |
| Charitable activities | 4 | 1,295,674 | - | 1,295,674 |
| Other income | 5 | 11,198 | - | 11,198 |
| Total income | | <u>4,074,578</u> | <u>-</u> | <u>4,074,578</u> |
| Expenditure on: | | | | |
| Charitable activities | 6 | <u>(4,110,577)</u> | <u>(4,248)</u> | <u>(4,114,825)</u> |
| Total expenditure | | <u>(4,110,577)</u> | <u>(4,248)</u> | <u>(4,114,825)</u> |
| Net expenditure | | <u>(35,999)</u> | <u>(4,248)</u> | <u>(40,247)</u> |
| Net movement in funds | | (35,999) | (4,248) | (40,247) |
| Reconciliation of funds | | | | |
| Total funds brought forward | | <u>515,786</u> | <u>16,042</u> | <u>531,828</u> |
| Total funds carried forward | 23 | <u><u>479,787</u></u> | <u><u>11,794</u></u> | <u><u>491,581</u></u> |

Northumbria Students' Union

(Registration number: 10807853)

Balance Sheet as at 31 July 2023

| | Note | 2023 £ | 2022 £ |
|--|------|--------------------|--------------------|
| Fixed assets | | | |
| Intangible assets | 13 | 4,083 | 5,508 |
| Tangible assets | 14 | 80,461 | 96,958 |
| Investments | 15 | 3 | 3 |
| | | <u>84,547</u> | <u>102,469</u> |
| Current assets | | | |
| Stocks | 16 | 24,459 | 39,566 |
| Debtors | 17 | 948,859 | 508,121 |
| Cash at bank and in hand | 18 | 939,468 | 1,195,623 |
| | | <u>1,912,786</u> | <u>1,743,310</u> |
| Creditors: Amounts falling due within one year | 19 | <u>(1,247,463)</u> | <u>(1,227,813)</u> |
| Net current assets | | <u>665,323</u> | <u>515,497</u> |
| Total assets less current liabilities | | 749,870 | 617,966 |
| Creditors: Amounts falling due after more than one year | 20 | <u>(140,727)</u> | <u>(126,385)</u> |
| Net assets | | <u>609,143</u> | <u>491,581</u> |
| Funds of the charity: | | | |
| Restricted | | 11,794 | 11,794 |
| Unrestricted income funds | | | |
| Unrestricted funds | | <u>597,349</u> | <u>479,787</u> |
| Total funds | 23 | <u>609,143</u> | <u>491,581</u> |

The financial statements on pages 20 to 40 were approved by the trustees, and authorised for issue on 29/01/2024..... and signed on their behalf by:



Nerius Shah 29 Jan 2024 15:22:49 GMT (UTC +0)

N Shah
Trustee



Livia Bird 29 Jan 2024 15:39:10 GMT (UTC +0)

L Bird
Trustee

Northumbria Students' Union

Statement of Cash Flows for the Year Ended 31 July 2023

| | Note | 2023 £ | 2022 £ |
|--|------|-----------------------|-------------------------|
| Cash flows from operating activities | | | |
| Net cash income/(expenditure) | | 117,562 | (40,247) |
| Adjustments to cash flows from non-cash items | | | |
| Depreciation | | 57,421 | 78,368 |
| Amortisation | | 1,425 | 192 |
| | | <u>176,408</u> | <u>38,313</u> |
| Working capital adjustments | | | |
| Decrease/(increase) in stocks | 16 | 15,107 | (3,170) |
| Increase in debtors | 17 | (440,738) | (119,687) |
| Increase in creditors | 19 | 15,455 | 110,585 |
| Increase in deferred income | 20 | 18,537 | 33,796 |
| | | <u>(215,231)</u> | <u>59,837</u> |
| Cash flows from investing activities | | | |
| Purchase of intangible fixed assets | 13 | - | (5,700) |
| Purchase of tangible fixed assets | 14 | (40,924) | (3,421) |
| Sale of tangible fixed assets | | - | 4,732 |
| | | <u>(40,924)</u> | <u>(4,389)</u> |
| Net cash flows from investing activities | | <u>(40,924)</u> | <u>(4,389)</u> |
| Net (decrease)/increase in cash and cash equivalents | | (256,155) | 55,448 |
| Cash and cash equivalents at 1 August | | <u>1,195,623</u> | <u>1,140,175</u> |
| Cash and cash equivalents at 31 July | | <u><u>939,468</u></u> | <u><u>1,195,623</u></u> |

All of the cash flows are derived from continuing operations during the above two periods.

Northumbria Students' Union

Notes to the Financial Statements for the Year Ended 31 July 2023

1 Charity status

The charity is limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £Nil towards the assets of the charity in the event of liquidation.

The address of its registered office is: Finance Department, Northumbria Students Union, 2 Sandyford Road, Newcastle upon Tyne, NE1 8SB

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

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

Basis of preparation

Northumbria 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 notes.

Going concern

The trustees consider that there are no material uncertainties about the group's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the group.

The charity's forecasts and projections for the next twelve months show that the charity should be able to continue in operational existence for that period, taking into account reasonable possible changes in trading performance. The charity has strong positive cash balances and is forecasting for this to continue to be the case. The trustees have stress tested their forecasts, taking into account various scenarios, and remain confident that the uncertainties do not cast significant doubt on the company's ability to continue as a going concern.

The Union is dependent, in the absence of other funding, on the continued financial support of the University of Northumbria. The Trustees believe, on the basis of discussions held, that further support will continue to be made available from the University.

Estimation uncertainty and judgements

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. Beyond the normal prepayments, accruals and depreciation estimates, there are no further judgements or uncertainties.

Income and endowments

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 the income receivable can be measured reliably.

Northumbria Students' Union

Notes to the Financial Statements for the Year Ended 31 July 2023

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Deferred income

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which, it has been received. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

Donated services and facilities

Donated services and facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met and the receipt of economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time is not recognised and refer to the trustees report for more information about their contribution.

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

Charitable activities

Income from charitable activities includes income received under contract or where entitlement to grant funding is subject to specific performance conditions and is recognised as earned. Grant income included in this category provides funding to support performance activities and is recognised where there is entitlement, certainty of receipt and the amount can be measured with reasonable certainty. Income received to deliver services over a specific period covering more than one financial year is accounted for over the specific period; related expenditure is accounted for when incurred.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Grant provisions

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

Northumbria Students' Union

Notes to the Financial Statements for the Year Ended 31 July 2023

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

Government grants

Government grants are recognised based on the performance model and are measured at the fair value of the asset received or receivable. Grants are recognised in income when performance conditions, which would otherwise prevent the recognition of income, are met. Where performance conditions are not met then income is deferred and recognised as deferred income within creditors

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.

Intangible assets- Website

Intangible assets are stated in the Balance Sheet at cost less accumulated amortisation and impairment. They are amortised on a straight line basis over their estimated useful lives.

Amortisation

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

| Asset class | Amortisation method and rate |
|--------------------|-------------------------------------|
| Website Costs | 25% Straight Line |

Tangible fixed assets

Individual fixed assets costing £0.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Northumbria Students' Union

Notes to the Financial Statements for the Year Ended 31 July 2023

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

| Asset class | Depreciation method and rate |
|-------------------------|-------------------------------------|
| Furniture and Equipment | 10% and 25% straight line |
| Computer Equipment | 25% straight line |
| Leasehold Improvements | Over the life of the lease |
| Equipment | 25% straight line |

Stock

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks. Cost is determined using the first-in, first-out (FIFO).

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Society Balances

Society Balances are monies held on behalf of student societies. This money belongs to the society itself and is held within other creditors.

Northumbria Students' Union

Notes to the Financial Statements for the Year Ended 31 July 2023

Pensions and other post retirement obligations

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

In line with FRS 102 any additional contributions required as part of a recovery plan need to be recognised in full at net present value at the balance sheet date.

Northumbria Students' Union

Notes to the Financial Statements for the Year Ended 31 July 2023

3 Income from donations and legacies

| | Unrestricted funds General £ | Total 2023 £ |
|--------------------------------------|---|-----------------------------|
| Grants, including capital grants; | | |
| Grants from other charities | 2,845,727 | 2,845,727 |
| | <u>2,845,727</u> | <u>2,845,727</u> |
| | Unrestricted funds General £ | Total 2022 £ |
| Grants, including capital grants; | | |
| Government grants | 27,018 | 27,018 |
| Grants from other charities | 2,732,688 | 2,732,688 |
| Regular giving and capital donations | 8,000 | 8,000 |
| | <u>2,767,706</u> | <u>2,767,706</u> |

Analysis of donations and legacies

| | 2023 £ | 2022 £ |
|--|-------------------|-------------------|
| University of Northumbria block grant | 1,620,727 | 1,507,688 |
| University of Northumbria block facilitation grant | 25,000 | 25,000 |
| University of Northumbria establishment grant | 1,200,000 | 1,200,000 |
| CJRS | - | 27,018 |
| Contribution to Student led teaching awards | - | 8,000 |
| | <u>2,845,727</u> | <u>2,767,706</u> |

Northumbria Students' Union

Notes to the Financial Statements for the Year Ended 31 July 2023

4 Income from charitable activities

| | Unrestricted funds General £ | Total 2023 £ |
|-------------------|---|-----------------------------|
| Commercial Income | 1,197,582 | 1,197,582 |
| Membership Income | 61,881 | 61,881 |
| Service Income | 132,751 | 132,751 |
| | <u>1,392,214</u> | <u>1,392,214</u> |

| | Unrestricted funds General £ | Total 2022 £ |
|-------------------|---|-----------------------------|
| Commercial Income | 1,151,264 | 1,151,264 |
| Membership Income | 34,040 | 34,040 |
| Service Income | 110,370 | 110,370 |
| | <u>1,295,674</u> | <u>1,295,674</u> |

5 Other income

| | Unrestricted funds General £ | Total 2023 £ |
|-------------------|---|-----------------------------|
| Fees and supplies | 62,363 | 62,363 |

| | Unrestricted funds General £ | Total 2022 £ |
|-------------------|---|-----------------------------|
| Fees and supplies | 11,198 | 11,198 |

Northumbria Students' Union

Notes to the Financial Statements for the Year Ended 31 July 2023

6 Expenditure on charitable activities

| | Unrestricted funds General £ | Restricted funds £ | Total 2023 £ |
|------------------|---|---|-----------------------------|
| Commercial costs | 2,527,225 | - | 2,527,225 |
| Membership costs | 1,455,816 | - | 1,455,816 |
| Service costs | 199,701 | - | 199,701 |
| | <u>4,182,742</u> | <u>-</u> | <u>4,182,742</u> |
| | Unrestricted funds General £ | Restricted funds £ | Total 2022 £ |
| Commercial costs | 2,578,392 | - | 2,578,392 |
| Membership costs | 1,323,065 | 4,248 | 1,327,313 |
| Service costs | 209,120 | - | 209,120 |
| | <u>4,110,577</u> | <u>4,248</u> | <u>4,114,825</u> |
| | Activity undertaken directly £ | Activity support costs £ | 2023 £ |
| Commercial costs | 1,215,215 | 1,303,301 | 2,518,516 |
| Membership costs | 804,166 | 651,651 | 1,455,817 |
| Service Costs | 65,762 | 133,939 | 199,701 |
| Governance | - | 8,708 | 8,708 |
| | <u>2,085,143</u> | <u>2,097,599</u> | <u>4,182,742</u> |
| | Activity undertaken directly £ | Activity support costs £ | 2022 £ |
| Commercial costs | 1,303,063 | 1,269,195 | 2,572,258 |
| Membership costs | 692,715 | 634,597 | 1,327,312 |
| Service Costs | 77,508 | 131,612 | 209,120 |
| Governance | - | 6,135 | 6,135 |
| | <u>2,073,286</u> | <u>2,041,539</u> | <u>4,114,825</u> |

Northumbria Students' Union

Notes to the Financial Statements for the Year Ended 31 July 2023

In addition to the expenditure analysed above, there are also governance costs of £8,708 (2022 - £6,135) which relate directly to charitable activities. See note 7 for further details.

During the year grants of £107,660 (2022 - £84,150) were paid to societies.

7 Analysis of governance and support costs

Support costs allocated to charitable activities

| | Governance costs £ | Other support costs £ | Total 2023 £ |
|-------------------------|-----------------------------------|--|-----------------------------|
| Establishment | - | 1,200,000 | 1,200,000 |
| Salary and wage costs | - | 763,692 | 763,692 |
| Printing and stationery | - | 28 | 28 |
| Publicity | - | 23,740 | 23,740 |
| Equipment | - | 638 | 638 |
| Cleaning | - | 18,108 | 18,108 |
| Professional fees | 8,350 | 34,452 | 42,802 |
| Travel and subsistence | 358 | 3,211 | 3,569 |
| Training | - | 37,986 | 37,986 |
| Sundries | - | 6,996 | 6,996 |
| | <u>8,708</u> | <u>2,088,851</u> | <u>2,097,559</u> |
| | Governance costs £ | Other support costs £ | Total 2022 £ |
| Establishment | - | 1,200,000 | 1,200,000 |
| Salary and wage costs | - | 669,111 | 669,111 |
| Printing and stationery | - | 653 | 653 |
| Publicity | - | 11,016 | 11,016 |
| Equipment | - | 13,935 | 13,935 |
| Cleaning | - | 15,781 | 15,781 |
| Professional fees | 6,135 | 74,697 | 80,832 |
| Travel and subsistence | - | 2,013 | 2,013 |
| Training | - | 43,380 | 43,380 |
| Sundries | - | 4,818 | 4,818 |
| | <u>6,135</u> | <u>2,035,404</u> | <u>2,041,539</u> |

Northumbria Students' Union

Notes to the Financial Statements for the Year Ended 31 July 2023

8 Net incoming/outgoing resources

Net incoming/(outgoing) resources for the year include:

| | 2023 £ | 2022 £ |
|------------|--------------|--------------|
| Audit fees | <u>7,500</u> | <u>6,000</u> |

9 Trustees remuneration and expenses

The trustees are made up of external trustees and sabbatical officers. Sabbatical trustees were paid £146,497 (2022 - £122,607) as permitted by Students' Union's Memorandum and Articles of Association.

No trustees received payment for professional or other services supplied to the charity (2022 - £Nil).

During the year, trustees were reimbursed £358 (2022: £3,938) for travel and accommodation expenses.

10 Staff costs

The aggregate payroll costs were as follows:

| | 2023 £ | 2022 £ |
|--|------------------|------------------|
| Staff costs during the year were: | | |
| Wages and salaries | 1,608,300 | 1,532,565 |
| Social security costs | 116,783 | 112,155 |
| Pension costs | <u>60,230</u> | <u>53,469</u> |
| | <u>1,785,313</u> | <u>1,698,189</u> |

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year was as follows:

| | 2023 No | 2022 No |
|---------------------|------------|------------|
| Commercial services | 25 | 26 |
| Membership services | 22 | 20 |
| Senior management | 3 | 3 |
| Finance | 3 | 3 |
| Facilities | 3 | 3 |
| Student staff | <u>94</u> | <u>84</u> |
| | <u>150</u> | <u>139</u> |

Northumbria Students' Union

Notes to the Financial Statements for the Year Ended 31 July 2023

The number of employees whose emoluments fell within the following bands was:

| | 2023 No | 2022 No |
|-------------------|--------------------|--------------------|
| £60,001 - £70,000 | <u>1</u> | <u>1</u> |

The total employee benefits of the key management personnel of the charity were £184,584 (2022 - £177,768).

The chief executive officer, as the highest paid member of staff, received benefits totalling £77,334 (2022 - £73,222).

11 Auditors' remuneration

| | 2023 £ | 2022 £ |
|-----------------------------------|-------------------|-------------------|
| Audit of the financial statements | <u>7,500</u> | <u>6,000</u> |

12 Taxation

The charity is 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.

13 Intangible fixed assets

| | Website £ | Total £ |
|-----------------------|----------------------|--------------------|
| Cost | | |
| At 1 August 2022 | <u>5,700</u> | <u>5,700</u> |
| At 31 July 2023 | <u>5,700</u> | <u>5,700</u> |
| Amortisation | | |
| At 1 August 2022 | 192 | 192 |
| Charge for the year | <u>1,425</u> | <u>1,425</u> |
| At 31 July 2023 | <u>1,617</u> | <u>1,617</u> |
| Net book value | | |
| At 31 July 2023 | <u>4,083</u> | <u>4,083</u> |
| At 31 July 2022 | <u>5,508</u> | <u>5,508</u> |

Website costs have been capitalised in accordance with FRS102 as the website provides an enduring benefit.

Development costs

Development costs have been capitalised in accordance with FRS 102 Section 18 Intangible Assets other than Goodwill and are therefore not treated as a deficit to the charity.

Northumbria Students' Union

Notes to the Financial Statements for the Year Ended 31 July 2023

14 Tangible fixed assets

| | Furniture and equipment £ | Computer equipment £ | Leasehold improvements £ | Equipment £ | Total £ |
|------------------------|---------------------------------|----------------------------|--------------------------------|----------------|------------|
| Cost | | | | | |
| At 1 August 2022 | 103,975 | 71,837 | 337,294 | 463,511 | 976,617 |
| Additions | - | 2,181 | - | 38,743 | 40,924 |
| At 31 July 2023 | 103,975 | 74,018 | 337,294 | 502,254 | 1,017,541 |
| Depreciation | | | | | |
| At 1 August 2022 | 96,816 | 50,707 | 287,417 | 444,719 | 879,659 |
| Charge for the year | 2,580 | 8,331 | 24,967 | 21,543 | 57,421 |
| At 31 July 2023 | 99,396 | 59,038 | 312,384 | 466,262 | 937,080 |
| Net book value | | | | | |
| At 31 July 2023 | 4,579 | 14,980 | 24,910 | 35,992 | 80,461 |
| At 31 July 2022 | 7,159 | 21,130 | 49,877 | 18,792 | 96,958 |

Northumbria Students' Union

Notes to the Financial Statements for the Year Ended 31 July 2023

15 Fixed asset investments

| | 2023 £ | 2022 £ |
|--|-----------|-----------|
| Shares in group undertakings and participating interests | <u>3</u> | <u>3</u> |

Shares in group undertakings and participating interests

| | Subsidiary undertakings £ | Total £ |
|-----------------------|---------------------------------|------------|
| Cost | | |
| At 1 August 2022 | <u>3</u> | <u>3</u> |
| At 31 July 2023 | <u>3</u> | <u>3</u> |
| Net book value | | |
| At 31 July 2023 | <u>3</u> | <u>3</u> |
| At 31 July 2022 | <u>3</u> | <u>3</u> |

Details of undertakings

Details of the investments in which the charity holds 20% or more of the nominal value of any class of share capital are as follows:

| Undertaking | Country of incorporation | Holding | Proportion of voting rights and shares held | | Principal activity |
|--|-----------------------------|----------|--|------|-----------------------|
| | | | 2023 | 2022 | |
| Subsidiary undertakings | | | | | |
| Naturally Northumbria Limited | England and wales | Ordinary | 100% | 100% | Dormant |
| Northumbria Students' Union Lettings Limited | England and Wales | Ordinary | 100% | 100% | Dormant |

Northumbria Students' Union

Notes to the Financial Statements for the Year Ended 31 July 2023

16 Stock

| | 2023 | 2022 |
|--------|-------------|-------------|
| | £ | £ |
| Stocks | 24,459 | 39,566 |

17 Debtors

| | 2023 | 2022 |
|----------------|----------------|----------------|
| | £ | £ |
| Trade debtors | 882,222 | 167,147 |
| Prepayments | 28,185 | 334,909 |
| Accrued income | 38,115 | 5,902 |
| Other debtors | 337 | 163 |
| | <u>948,859</u> | <u>508,121</u> |

18 Cash and cash equivalents

| | 2023 | 2022 |
|--------------|----------------|------------------|
| | £ | £ |
| Cash on hand | 7,690 | 5,870 |
| Cash at bank | 931,778 | 1,189,753 |
| | <u>939,468</u> | <u>1,195,623</u> |

Northumbria Students' Union

Notes to the Financial Statements for the Year Ended 31 July 2023

19 Creditors: amounts falling due within one year

| | 2023 | 2022 |
|------------------------------------|------------------|------------------|
| | £ | £ |
| Trade creditors | 133,122 | 113,900 |
| Other taxation and social security | 28,698 | 27,471 |
| VAT | 27,215 | 22,540 |
| Other creditors | 168,887 | 92,511 |
| Accruals | 106,122 | 206,509 |
| Deferred income | 783,419 | 764,882 |
| | <u>1,247,463</u> | <u>1,227,813</u> |

The Students' Union acts as custodian trustee on behalf of Societies. Assets held are in the form of cash. The balance owing to the societies at the year end included in other creditors is £68,264 (2022-£65,411).

| | 2023 | 2022 |
|--|------------------|------------------|
| | £ | £ |
| Deferred income at 1 August 2022 | 764,882 | 731,882 |
| Resources deferred in the period | 783,419 | 764,882 |
| Amounts released from previous periods | <u>(764,882)</u> | <u>(731,882)</u> |
| Deferred income at year end | <u>783,419</u> | <u>764,882</u> |

20 Creditors: amounts falling due after one year

| | 2023 | 2022 |
|-----------------|----------------|----------------|
| | £ | £ |
| Other creditors | <u>140,727</u> | <u>126,385</u> |

Other creditors due more than one year represents the pension scheme deficit payments liability.

21 Obligations under leases and hire purchase contracts

Operating lease commitments

Total future minimum lease payments under non-cancellable operating leases are as follows:

| | 2023 | 2022 |
|----------------------------|------------------|------------------|
| | £ | £ |
| Land and buildings | | |
| Within one year | <u>1,200,000</u> | <u>1,200,000</u> |
| Other | | |
| Within one year | 25,261 | 35,370 |
| Between one and five years | <u>2,192</u> | <u>27,608</u> |
| | <u>27,453</u> | <u>62,978</u> |

Northumbria Students' Union

Notes to the Financial Statements for the Year Ended 31 July 2023

22 Pension and other schemes

Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £60,230 (2022 - £53,469).

Contributions totalling £3,138 (2022 - £10,625) were payable to the scheme at the end of the year and are included in creditors.

23 Funds

| | Balance at 1 August 2022 £ | Incoming resources £ | Resources expended £ | Balance at 31 July 2023 £ |
|---------------------------|----------------------------------|----------------------------|----------------------------|---------------------------------|
| Unrestricted funds | | | | |
| General | 479,787 | 4,300,304 | (4,182,742) | 597,349 |
| Restricted funds | <u>11,794</u> | <u>-</u> | <u>-</u> | <u>11,794</u> |
| Total funds | <u><u>491,581</u></u> | <u><u>4,300,304</u></u> | <u><u>(4,182,742)</u></u> | <u><u>609,143</u></u> |
| | Balance at 1 August 2021 £ | Incoming resources £ | Resources expended £ | Balance at 31 July 2022 £ |
| Unrestricted funds | | | | |
| General | 515,786 | 4,074,578 | (4,110,577) | 479,787 |
| Restricted funds | <u>16,042</u> | <u>-</u> | <u>(4,248)</u> | <u>11,794</u> |
| Total funds | <u><u>531,828</u></u> | <u><u>4,074,578</u></u> | <u><u>(4,114,825)</u></u> | <u><u>491,581</u></u> |

The specific purposes for which the funds are to be applied are as follows:

Restricted funds

The Student Hardship fund - Hardship funds are to support students with parental responsibilities who are experiencing unexpected or unforeseen financial difficulties. This enables students to focus on their studies and fully participate in all the fantastic opportunities university has to offer.

Northumbria Students' Union

Notes to the Financial Statements for the Year Ended 31 July 2023

24 Analysis of net assets between funds

| | Unrestricted General £ | Restricted £ | Total funds £ |
|----------------------------------|---------------------------------------|-------------------------|--------------------------|
| Intangible fixed assets | 4,083 | - | 4,083 |
| Tangible fixed assets | 80,461 | - | 80,461 |
| Fixed asset investments | 3 | - | 3 |
| Net current assets/(liabilities) | 653,529 | 11,794 | 665,323 |
| Creditors over 1 year | (140,727) | - | (140,727) |
| Total net assets | 597,349 | 11,794 | 609,143 |

| | Unrestricted General £ | Restricted £ | Total funds at 31 July 2022 £ |
|----------------------------------|---------------------------------------|-------------------------|--|
| Intangible fixed assets | 5,508 | - | 5,508 |
| Tangible fixed assets | 96,958 | - | 96,958 |
| Fixed asset investments | 3 | - | 3 |
| Net current assets/(liabilities) | 503,703 | 11,794 | 515,497 |
| Creditors over 1 year | (126,385) | - | (126,385) |
| Total net assets | 479,787 | 11,794 | 491,581 |

25 Analysis of net funds

| | At 1 August 2022 £ | Financing cash flows £ | At 31 July 2023 £ |
|--------------------------|-----------------------------------|---------------------------------------|----------------------------------|
| Cash at bank and in hand | 1,195,623 | (256,155) | 939,468 |
| Net funds | 1,195,623 | (256,155) | 939,468 |

| | At 1 August 2021 £ | Financing cash flows £ | At 31 July 2022 £ |
|--------------------------|-----------------------------------|---------------------------------------|----------------------------------|
| Cash at bank and in hand | 1,140,175 | 55,448 | 1,195,623 |
| Net funds | 1,140,175 | 55,448 | 1,195,623 |

26 Related party transactions

There were no related party transactions in the year.

NORTHUMBRIA STUDENTS' UNION

England & Wales - Charity number 1174053

Accounts

Company registration number: 10807853

Charity registration number: 1174053

NORTHUMBRIA STUDENTS' UNION

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 July 2022

Northumbria Students' Union

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Northumbria Students' Union

Reference and Administrative Details

| | |
|---------------------------------|--|
| Trustees | C E Long A Q Harvey E A Kelly A Prasana (appointed 4 July 2022) J Hosek R Chintakayala (resigned 1 July 2022) G Armstrong E Collier J Etherington (appointed 1 August 2021) J P Slater (resigned 28 January 2022) L Bird (appointed 4 July 2022) A M Sjoberg (resigned 1 July 2022) A L Elliott-Smith (resigned 30 October 2021) N Shah (appointed 4 July 2022) N C Simon (appointed 1 August 2022 and resigned 18 October 2022) O J Murrell (resigned 1 August 2022) C Bissiri (resigned 30 October 2021) H Moore (appointed 1 August 2022) E Watson (appointed 4 July 2022) G C J Smith (resigned 13 December 2021) M Leightley (appointed 1 August 2021 and resigned 1 August 2022) |
| Secretary | N Sweby |
| Key Management Personnel | N Sweby, Chief Executive C Kersey, Deputy Chief Executive N Anjum, Head of Finance |
| Registered Office | Finance Department Northumbria Students Union 2 Sandyford Road Newcastle upon Tyne NE1 8SB The charity is incorporated in England and Wales. |

Northumbria Students' Union

Reference and Administrative Details

Company Registration Number 10807853

Charity Registration Number 1174053

Solicitors: TLT
One Redcliffe Street
Bristol
B51 6TP

Popplestone Allen
37 Stoney Street
The Lace market
Nottingham
NG1 1LS

Bankers NatWest
16 Northumberland Street
Newcastle upon Tyne
NE1 7EL

Auditor Azets Audit Services
Bulman House
Regent Centre
Gosforth
Newcastle upon Tyne
NE3 3LS

NORTHUMBRIA STUDENTS' UNION

TRUSTEES' REPORT FOR THE YEAR ENDED 31 JULY 2022

The Trustees present their report together with the consolidated financial statements of the charity and its subsidiaries for the year ended 31 July 2022.

The financial statements comply with the Charities Act 2011, the Memorandum and Articles of Association, and 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 Ireland (FRS 102) (effective January 2019).

OBJECTIVES AND ACTIVITIES

The Students' Union's charitable objectives are set out in its Memorandum and Articles of Association as *the advancement of education of students at Northumbria University for the public benefit by:*

promoting the interests and welfare of students at Northumbria University during their course of study and representing, supporting and advising students;

being the recognised representative channel between students and Northumbria 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.

The Students' Union will pursue these aims independently of any political party or religious group and will strive for equal opportunities and take positive action within the law to facilitate the participation of groups discriminated against by society.

In pursuit of these aims, the Students' Union organises its work to provide a wide range of services to students in person and online. Physical activities are delivered through our principal premises and across all campuses attended by Northumbria students. Online activities are delivered through both the University's teaching platform (Blackboard), the Students' Union's own CRM system SUMS and a diverse range of social media and video. Sabbatical Officers of the Students' Union sit on every major committee of the University and meet regularly with Newcastle City Council and other local organisations to represent the interest of all students at the University.

NORTHUMBRIA STUDENTS' UNION

TRUSTEES' REPORT FOR THE YEAR ENDED 31 JULY 2022

ACHIEVEMENTS AND PERFORMANCE

The 2021/22 year was one of change and working to return to 'normal' post-COVID.

The Union started the academic year with a full programme of in-person Freshers' events and a fully open venue. Attendance numbers for live music were low and customer confidence was slow to return. The University operates a blended learning timetable of part in person part online teaching. These factors, together with ongoing anxiety about the possible return of covid restrictions in the winter months, meant campus, and student footfall, remained quieter than in previous years.

From January onwards events and gigs began to return to numbers in line with pre-COVID, and bookings for the summer onwards increased. Whilst student time on campus remained lower than pre-COVID, events intended to encourage students to remain on campus did help to improve income in bars towards the later part of the year and participation in society memberships was healthy by the year end.

Graduation ceremonies returned to campus in March and July, with July ceremonies being well attended and held on some of the sunniest days of the summer. The strong return of these events also supported our performance in the latter part of the year.

The key focus of the year for the Union was supporting students with the return to campus and managing blended learning.

The Union's Strategic Plan expired in 2020. Trustees decided to hold off work on a new plan until the impact of COVID was understood. With the appointment of a new Chief Executive in July 2021, the Board and senior leadership team used the year to re-focus the company strategy for the coming three years and implement a restructure to better position the organisation to better deliver on this strategy.

The positive impact of the Students' Union has been recognised through regional and national awards, accreditation schemes and surveys of the student experience.

Educate North 2020 Employer Engagement: Delayed from 2020, this award recognises achievements in the university sector in Northern England.

NUS Services Best Bar None Award [Gold] & [Platinum] - recognises the quality of licensed premises operational management in terms of health and safety, corporate social responsibility and community relations and impact. Platinum recognises perfect scores in both the quality assessment and the mystery customer visit.

Investors in People [Silver] – The Students' Union retained this nationally recognised mark of its standing as an employer and its score placed it in the upper quartile for organisations our size, leading us to be shortlisted for the national awards as Employer of the Year, to be announced November 2022.

Queer Student Awards – 2022 was the second year the Union's work was recognised in the Queer Student Awards. Our Vice President of Welfare, Grace Armstrong won Queer of the Year as well as Activist of the Year. The Union won Campaign/Event of the Year for the Pride Zone and we worked with the University LGBTQ* Staff Network to be Highly Commended for University Network of the Year.

National Societies and Volunteering Awards – Shaun Lillie, one of our student volunteer leaders won the Wellbeing Award.

NORTHUMBRIA STUDENTS' UNION

TRUSTEES' REPORT FOR THE YEAR ENDED 31 JULY 2022

Student Crowd – Students voted the Union 10th best for Clubs and Societies and 15th best Students' Union.

PostGrad Awards - Our Vice President Postgraduate Rajkumar Chintakayala was Highly Commended for his Outstanding Contribution to Postgraduate Student Wellbeing, the only Students' Union to be recognised.

The Students' Union achieved **50.38% satisfaction** in Q26 of NSS 202-22 "*The students' union (association or guild) effectively represents students' academic interests.*" This did represent a small increase of 0.38% from 2020-21, reflecting the ongoing impact of COVID on students' experience.

In the **Your Union Your Say Survey 2022** we achieved the following results:

80% of our members said we have had a **positive impact**

75% of our members think their Programme of course reps **effectively represent their views**

74% of our members agreed we help them feel **part of a community**

81% of our members agreed the Students' Union **keeps them well informed** about what it does for students

63% of our members agreed their **academic experience has been improved** by the Students' Union

64% of our members agreed that their **wellbeing has been improved** by the Students' Union

Key stats

4,187 students in societies and volunteering

1,126 academic representatives

4,125 votes in our annual elections, our second highest turnout.

NORTHUMBRIA STUDENTS' UNION

TRUSTEES' REPORT FOR THE YEAR ENDED 31 JULY 2022

CORPORATE PLAN KEY ACHIEVEMENTS

Education

1. Representing students' academic interests, NSU has.

Worked with the University in formulating its new Education Strategy.

Launched laptop loan service to minimise the impact on students from lack of IT access.

Submitted annual Quality Review of the University's teaching and learning in 2020/21.

Lobbied for review of timetabling with a commitment to keep Wednesday afternoons free for students to participate in extracurricular activities.

Our Vice President Postgraduate represented international students as co-Chair of the International Students Sub-Commission of the Student Futures Commission 2022.

Our Student Led Teaching Awards received 740 nominations for staff across the University.

Trained 47.7% of reps, a decline from previous years and an indicator of the impact of COVID on engagement.

See a substantial increase in both enquiries for advice (46%) and subsequent advice cases opened – 840, up 13%.

2. Campaigning for better higher education and value for money, NSU has.

Supported NUS' Students Deserve Better Campaign

Career

Ensuring a degree at Northumbria leads to the jobs students want working with Careers, the Library and academic departments NSU has.

Supported 103 students through our volunteer recognition scheme to develop their ability to sell their experiences in job applications.

15 NSU staff retrained as mentors to support student volunteers in their career development

5 NSU staff completed CIM Coaching and Mentoring Level 2 qualification to support student coaching and mentoring programmes

1,564 students recognised for 2,024 achievements on Higher Education Achievement Report

Continued to deliver a range of mentoring and leadership projects for women, volunteer leaders and students who are the first generation at the University.

Wellbeing

Supporting students' physical, emotional and mental wellbeing to make lives easier NSU has.

Took on 25 Bazaar new Mentors and 39 Mentees.

26 Mentees completed the Bazaar mentoring course (66.6% completion rate). Among these students' suicide scores decreased by 60% with anxiety and depression scores decreased by 45.45%.

Trained 48 students and all permanent staff in Mental Health First Aid.

Worked with the Welfare Officer and other departments to deliver, campaigns such as SHAG (Sexual Health and Guidance) and Ending Period Poverty on campus.

NORTHUMBRIA STUDENTS' UNION

TRUSTEES' REPORT FOR THE YEAR ENDED 31 JULY 2022

Expanded Foodbank service and supported 59 students in need in Newcastle and 100 in London

Continued to provide students with free access to period products and free panic alarms and bike locks on all campuses.

Community

Bringing students together to form lifelong friendships NSU has.

Worked in collaboration with Northumbria University and Sport to deliver a set of collaborative events aimed at building community on campus and encouraging students to come out and meet people.

Delivered a set of Freshers events aimed at welcoming students to our community and offering opportunities to meet like-minded students and come to the Union venue.

Worked with Newcastle Students' Union to raise concerns in the community and the stigma against students which remains a problem post-COVID

Ran our first in person end of year Awards for student activities and Annual Awards since 2019.

Ran our first Diwali and Holi events reflecting the growth of Indian students on campus.

NORTHUMBRIA STUDENTS' UNION

TRUSTEES' REPORT FOR THE YEAR ENDED 31 JULY 2022

FINANCIAL REVIEW

Total income increased to £4,074,578 as business began to return to normal. Catching up with the last pre-covid year of 2018-19 with an income of £4,280,342 however significantly improved from last year at £3,418,953. The Students' Union ended the year with an overall deficit of (£40,247), but a cash surplus of £38,313 after adding back depreciation and amortisation.

Reserves policy

Scope of Reserves Policy and Definition of "Free Reserves": The reserve policy covers all free reserves held by the Students' Union Charity. NSU defines free reserves as that part of the charity's income funds that are freely available to spend for any or all of the charity's purposes once it has met its commitments and covered its other planned expenditure.

Funds excluded from the definition of free reserves, and hence the policy, are:

1. Restricted funds
2. The Free Reserve (3 months' operating costs)
3. The Pension Deficit Contribution Fund
4. The Capital Development Reserve element of designated funds. These are amounts set aside for a particular project or use. The designation of funds is not binding, however, and the Trustee Board may change its plans and release these amounts to "free reserves". Further detail can be found in note 23.

Reasons for Holding Reserves: The reserve policy determines the level of reserves required to enable NSU to:

1. fund working capital
2. fund unexpected expenses when unplanned events occur
3. fund shortfalls in anticipated income

Calculation of Required Reserves: The policy for activities run by NSU is based on its two major income streams affecting the level of free reserves:

1. University Block Grant (approx. 58% of total income)
2. Trading Activity income. (approx. 42% of total income)

The target for the Free Reserve is calculated as:

Three months' operating costs (as defined by the annual budgeted organisational expenditure), known as the 'operating reserve' circa £600k. The Charity aims to achieve this level of Free Reserve by the end of the financial year 2024.

NORTHUMBRIA STUDENTS' UNION

TRUSTEES' REPORT FOR THE YEAR ENDED 31 JULY 2022

CORPORATE PLAN

The Students' Union's Corporate Plan 2022 – 2026 was announced this year, however, whilst certain elements of delivery have changed the four strategic pillars remain, but with the addition of sustainability as a fifth.

The Trustee Board agreed on the following pillars of the new corporate plan.

1. Education,
2. Wellbeing,
3. Community,
4. Career,
5. Sustainability.

Education

Representing students' academic interests, NSU will

- Ensure every programme has a trained student representative, a member of a cross-campus network of effective student representation.
- Publish an Education Policy, setting out students' aspirations for their education at Northumbria and campaign for its implementation.
- Work with the University to build a strong culture of student engagement, leading to high-quality education for every student
- Programme design and delivery will reflect student interest in issues of sustainability and human development within those subjects.

Campaigning for better higher education and value for money, NSU will

- Support every student to campaign on the education issues they face and where they want to see change
- Campaign to ensure barriers and limitations to participation and achievement in higher education are challenged
- Offer every student access to free, independent academic advice

Students will be able to say we effectively represent their academic interests and are aware of the services we provide.

Communities

On Campus, NSU will

- Provide communal spaces popular with a wide range of students.
- Offer programmes of social activities that cater for the diversity of students.
- Support societies that reflect the diversity of student interests and are easy to join and fun to be part of.
- Ensure students at Coach Lane, London and Amsterdam have a programme of social activities and services which reflect the individual nature of those campuses.

NORTHUMBRIA STUDENTS' UNION

TRUSTEES' REPORT FOR THE YEAR ENDED 31 JULY 2022

- Communicate in a way students want so that they know what is available and can easily participate.

Where students live, NSU will

- Work to ensure every student has access to accommodation that suits their needs.
- Provide students with information and access to advice on their rights as a tenant.
- Campaign on issues around student accommodation from cost to quality to sustainability.
- Help build strong community relations in Newcastle working with students, politicians, and local residents.
- Campaign against discrimination and racism.

In every course, NSU will work to ensure

- Every course has an academic society
- Every student feels part of their course

Career

Working with University Students and Library Services and Departments we will ensure every student has access to

- Networking opportunities and masterclasses
- Career workshops and employer talks
- Study Skills support
- Information on part-time jobs that can help students' careers
- Information on the sustainability issues within different careers to choose from in line with their values

The Union will offer

- Hundreds of volunteering opportunities that help students develop the skills and experiences employers want.
- Information on these opportunities and benefits to careers will be easy to access.
- All volunteering opportunities will align with the Northumbria graduate outcomes.
- All volunteering opportunities can be entered on the Higher Education Achievement Record.
- Students can use their volunteering as meaningful work based learning within their course.
- NSU and the University will agree on a means to have a volunteering credit bearing module.
- Programme of skills training in areas such as Finance, managing events and activities and teamwork.

We will campaign to ensure value for money in any fees students pay for any placement or work based opportunities.

NORTHUMBRIA STUDENTS' UNION

TRUSTEES' REPORT FOR THE YEAR ENDED 31 JULY 2022

Wellbeing

Student safety, NSU will

- Work with the University, Police, Council and others to keep students safe on and off campus.
- Campaign against any institutional policy or procedure that can cause harm to students on or off campus (see Community)
- Campaign for high quality affordable student accommodation (see Community)

Student wellbeing, NSU will

- Work with University services to ensure every student, undergraduate and postgraduate, can access the support they need.
- Campaign on issues affecting students' health and well-being. Our principal campaigns will be
 - mental health
 - a green, healthy environment
 - sexual health and wellbeing
 - drugs and alcohol
 - disability and access
 - sexual violence
- Always support any student to campaign on the wellbeing issues they face and where they want to see change
- Help students build connections with each other, in person and online and provide information that helps students improve their wellbeing

More money, less stress, NSU will

- Work with the University to ensure the campus offers healthy, cheap eating options
- Offer services to help students manage their money
- Campaign on price on and off campus
- Secure and make students aware of better quality deals/offers for them
- Work with the University careers to inform students of part time jobs that fit their needs

It was noted that the assumptions for the next few years are very different to those that informed the previous 2018-2020 plan.

- Services are unlikely to fundamentally change but we know they are in demand post-COVID and we expect to scale up participation.
- Development of new services will be limited because
 - The funding environment in HE is highly uncertain.
 - Students will be disproportionately affected by the potential cost of living increases as in many cases their income remains flat. Potential to spend on new services is therefore slim.

NORTHUMBRIA STUDENTS' UNION

TRUSTEES' REPORT FOR THE YEAR ENDED 31 JULY 2022

- Our non-student clients will also face financial pressures. While there is potential to generate greater profit from those services
- There is always an inherent tension with student led use of the building
- We operate in a competitive market for gigs and events
- Those profits are best deployed in rebuilding our reserves post-COVID and then used to support capital investment in the Union which will not be paid for by the University.

The Board identified our competitive advantages.

- **Price** for students in terms of food and drink and social activities. This is a core factor for students.
- **Student led.** NSU is perhaps the only organisation in students' lives that deliberately seeks to give them power over structures and activities and to act on their behalf to improve their experience. Success means structures that enable this while also delivering services to students.
- **Venue.** Few venues in the city similar to ours in size allowing us to serve a specific scale of audience. Related to this our commitment is to provide an outstanding customer experience to both students and non-students.
- **Niche.** Many of our student facing activities have no other comparison or significant barriers to entry. For example, students can seek to represent themselves to the University in issues they have but it is often easier and with better outcomes to use the representation or advice services.

The Board agreed that long term investment in customer relationship management will help develop more of a relationship model with students, using data and segmentation to engage with different groups of students and their needs but recognise this will take several years to get right.

Growing student participation, both number of students and how many services they access, will come from doing more with what we have and focusing on what works.

Therefore, our measures of success (KPIs) should be tightly aligned to this to focus staff time and effort. The Board agreed on a KPI framework with a set of five-year targets.

NORTHUMBRIA STUDENTS' UNION

TRUSTEES' REPORT FOR THE YEAR ENDED 31 JULY 2022

KEY ASSUMPTION 2022-2026

The key assumptions underpinning the strategy are

- The current set of priorities is still valid. Evidence from “Your Union Your Say” and other national and local data show that Education, Wellbeing, Community and Career remain core priorities for students and income generation remains a priority for the Union in both student services and those aimed at non-students.
- The range of service we currently offer under those headings remain popular with students and add value to their student experience.
- In three to five years’ time these will still be the services we continue to deliver.
- Growth in student usage and satisfaction together with earned income will be unlikely to come through new services.
- Funding constraints on university and the rising cost of living are likely to be significant factors.
- Growth will come through increasing engagement in our current services and being flexible as an organisation to take advantage of opportunities as they arise. To do this the Union will
- Document growth through its KPI targets and change the method of annual planning to encourage more integration and focus on our services.
- Change the structure and some other HR changes to support this as set out in this document
- Rather than try and “predict” everything over the next few years, to maximise staff and organisational autonomy to
 - Create solutions with the resources at hand.
 - Learn from mistakes and surprises (which are inevitable) to look for new opportunities.
 - Do more in terms of partnerships.
 - Annually focus on what is important.
- Attributes that will always define our student facing services are
 - In line with our values.
 - Competitive on price and mindful of financial pressures on students.
 - Student led wherever possible, whether from consultation and feedback to students leading and delivering services.
 - High levels of customer service throughout.

NORTHUMBRIA STUDENTS' UNION

TRUSTEES' REPORT FOR THE YEAR ENDED 31 JULY 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing documents

Northumbria Students' Union (hereafter referred to as the Students' Union) falls under the definition of a "students' union" in section 20(1) of the Education Act 1994. The Students' Union is a Company Limited by Guarantee (No.10807853) and a Registered Charity (No.1174053)

The University of Northumbria at Newcastle (hereafter referred to as the University) exercises its duty under the Education Act 1994 to take such steps as are reasonably practicable to secure that the Students' Union operates fairly and democratically and is accountable for its finances.

The Students' Union is governed by its Memorandum and Articles of Association and is responsible for providing representation and support to the students of the University.

Recruitment of trustees

The Students' Union is constituted in accordance with its Memorandum and Articles of Association and managed by the Trustees who are elected or appointed from time to time. Non-student (External) Trustees are appointed to serve for a period of four years. Student Trustees are appointed to serve for a period of one year.

Trustee induction and training

The Trustees receive comprehensive induction into the Students' Union and their role and responsibilities including Charity Law and other legal responsibilities, Corporate and Fiduciary Duties, Governance, Strategy, Health & Safety and identifying/managing conflicts of interest. The training is delivered in a structured manner and delivered through a combination of sessions led by the Students' Union's experienced senior managers and one of the Union's External Trustees, a qualified solicitor. Trustees may also attend training events provided through NUS and delivered by experts in the field of charity law. At the start of the process of training and induction, all new Trustees undertake a skills audit for the Union to determine if any additional training or support will be required by Trustees for them to discharge their responsibilities.

NORTHUMBRIA STUDENTS' UNION

TRUSTEES' REPORT FOR THE YEAR ENDED 31 JULY 2022

Organisational structure

The Students' Union's Board of Trustees consists of 13 trustees. There are six full-time or 'sabbatical' positions and they receive remuneration as authorised by the Education Act, these are the President, Vice President Education, Vice President Welfare, Vice President Activities, Vice President Sport and Vice President Postgraduate. No one can be on a sabbatical for more than two years. There are also four appointed Student Trustees and four appointed Non-Student (External) Trustees.

Subject to the provisions of Company Law, Charity Law, the Education Act, the Memorandum and Articles of Association and any Bye-Laws in force from time to time, the business of the Students' Union shall be managed by the Trustees who may exercise all the powers of the Students' Union.

The Trustees set the Students' Union's budget, develop the Students' Union's strategic plan, oversee the performance of the Students' Union, manage risk effectively and ensure compliance with the law.

Student Council is the principal representation policy making forum of the Students' Union.

The Sabbatical Officers and Senior Managers oversee the day-to-day running of the Students' Union and are accountable to the Trustee Board. Sabbatical Officers receive an induction and training into their legal and administrative responsibilities, with an ongoing programme of development during their term of office.

The Students' Union employs non-student full-time staff to ensure effective management of its many activities and to implement the policy decisions made by the Trustee Board and Student Council. There is delegated authority, through the Chief Executive, for operational decision making and accountability within the departments of the Students' Union, in accordance with an annually reviewed delegation of authority.

Relationship with the University of Northumbria at Newcastle

The Students' Union receives a Block Grant from the University and part-occupies buildings owned by the University, which also pays for utilities. This support is intrinsic to the relationship between the University and the Students' Union and has not been valued. Although the Students' Union successfully runs various mutual trading activities it will always be dependent on the support of the University. There is no reason to believe that this support will not continue for the foreseeable future as the Students' Union is an integral part of the University structure and of value to the overall student experience at the University.

Pay policy for senior staff

The salary of the Chief Executive is determined by the Board of Trustees. The salary grade for the Deputy Chief Executive and the Head of Finance is determined by the Board of Trustees.

Public Benefit

The Union's charitable objectives are the advancement of the education of students at Northumbria University for the public benefit by providing sporting, social, cultural and recreational opportunities and facilities for students to further the educational purpose of Northumbria University.

Our services provide opportunities for the expression of student opinion and actively representing the interests of the students.

NORTHUMBRIA STUDENTS' UNION

TRUSTEES' REPORT FOR THE YEAR ENDED 31 JULY 2022

Risk Management

The Trustees have examined the major strategic, business and operational risks that the Students' Union faces and confirm that systems have been established to enable periodic reports to be produced so that the necessary steps can be taken to reduce and manage these risks.

NORTHUMBRIA STUDENTS' UNION

TRUSTEES' REPORT 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 and 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 charity and of the incoming resources and application of resources of the charity 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 in the Charities SORP FRS (102);
- 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 the 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 Students' Union and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and provisions of the trust deed. They are also responsible for safeguarding the assets of the Student Union and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

This report was approved by the Trustees on 16 January 2023

E Collier

E Collier 16 Jan 2023 09:43:55 GMT (UTC +0)
.....

E Collier

Trustee & President

L Bird

L Bird 13 Jan 2023 11:01:19 GMT (UTC +0)
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L Bird

Trustee & Vice President Education

Northumbria Students' Union

Independent Auditor's Report to the Members of Northumbria Students' Union

Opinion

We have audited the financial statements of Northumbria Students' Union (the 'charity') for the year ended 31 July 2022, which comprise the Statement of Financial Activities, Balance Sheet, 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 United Kingdom Accounting Standards, comprising Charities SORP - FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 July 2022 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor responsibilities for the audit of the financial statements section of our report. We are independent of the charity 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 the provisions available for small entities, in the circumstances set out in note to the financial statements, 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 charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements were authorised for issue.

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

Other information

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

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.

Northumbria Students' Union

Independent Auditor's Report to the Members of Northumbria Students' Union

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 for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- 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 our knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in 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.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities (set out on page 17), the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the 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 charity or to cease operations, or have no realistic alternative but to do so.

Northumbria Students' Union

Independent Auditor's Report to the Members of Northumbria Students' Union

Auditor responsibilities for the audit of the financial statements

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

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:

- Enquiries with management about any known or suspected instances of non-compliance with laws and regulations and fraud;
- Reviewing board minutes;
- Challenging assumptions and judgements made by management in their significant accounting estimates; and
- Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness.

Because of the field in which the client operates, we identified the following areas as those most likely to have a material impact on the financial statements: Health and Safety; employment laws; and compliance with the UK Companies Act and Charities Act.

Owing to the inherent limitations of an audit, there is an unavoidable risk that some material misstatements in the financial statements may not be detected, even though the audit is properly planned and performed in accordance with ISAs (UK). For instance, the further removed non-compliance is from the event and transactions reflected in the financial statements, the less likely the auditor is to become aware of it or to recognise the non-compliance.

A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Northumbria Students' Union

Independent Auditor's Report to the Members of Northumbria Students' Union

Use of our report

This report is made solely to the charitable company's trustees, 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 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 charitable company and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Simon Brown ACA (Senior Statutory Auditor)

For and on behalf of
Azets Audit Services
Chartered Accountants
Statutory Auditor

Bulman House
Regent Centre
Gosforth
Newcastle upon Tyne
NE3 3LS

Date: 16/1/2023

Azets Audit Services is a trading name of Azets Audit Services Limited

Northumbria Students' Union

Statement of Financial Activities for the Year Ended 31 July 2022 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

| | Note | Unrestricted £ | Restricted £ | Total 2022 £ | Total 2021 £ |
|------------------------------------|------|-----------------------|----------------------|-----------------------|-----------------------|
| Income and Endowments from: | | | | | |
| Donations and legacies | 3 | 2,767,706 | - | 2,767,706 | 3,153,396 |
| Charitable activities | 4 | 1,295,674 | - | 1,295,674 | 224,687 |
| Other income | 5 | 11,198 | - | 11,198 | 40,870 |
| Total Income | | <u>4,074,578</u> | <u>-</u> | <u>4,074,578</u> | <u>3,418,953</u> |
| Expenditure on: | | | | | |
| Charitable activities | 6 | <u>(4,110,577)</u> | <u>(4,248)</u> | <u>(4,114,825)</u> | <u>(3,493,399)</u> |
| Total Expenditure | | <u>(4,110,577)</u> | <u>(4,248)</u> | <u>(4,114,825)</u> | <u>(3,493,399)</u> |
| Net expenditure | | <u>(35,999)</u> | <u>(4,248)</u> | <u>(40,247)</u> | <u>(74,446)</u> |
| Net movement in funds | | (35,999) | (4,248) | (40,247) | (74,446) |
| Reconciliation of funds | | | | | |
| Total funds brought forward | | <u>515,786</u> | <u>16,042</u> | <u>531,828</u> | <u>606,274</u> |
| Total funds carried forward | 23 | <u><u>479,787</u></u> | <u><u>11,794</u></u> | <u><u>491,581</u></u> | <u><u>531,828</u></u> |

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2021 is shown in note 23.

Northumbria Students' Union

Comparative Statement of Financial Activities for the Year Ended 31 July 2021 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

| | Note | Unrestricted £ | Restricted £ | Total 2021 £ |
|------------------------------------|------|-----------------------|----------------------|-----------------------|
| Income and Endowments from: | | | | |
| Donations and legacies | 3 | 3,095,354 | 58,042 | 3,153,396 |
| Charitable activities | 4 | 224,687 | - | 224,687 |
| Other income | 5 | 40,870 | - | 40,870 |
| Total income | | <u>3,360,911</u> | <u>58,042</u> | <u>3,418,953</u> |
| Expenditure on: | | | | |
| Charitable activities | 6 | <u>(3,451,399)</u> | <u>(42,000)</u> | <u>(3,493,399)</u> |
| Total expenditure | | <u>(3,451,399)</u> | <u>(42,000)</u> | <u>(3,493,399)</u> |
| Net (expenditure)/income | | <u>(90,488)</u> | <u>16,042</u> | <u>(74,446)</u> |
| Net movement in funds | | (90,488) | 16,042 | (74,446) |
| Reconciliation of funds | | | | |
| Total funds brought forward | | <u>606,274</u> | <u>-</u> | <u>606,274</u> |
| Total funds carried forward | 23 | <u><u>515,786</u></u> | <u><u>16,042</u></u> | <u><u>531,828</u></u> |

Northumbria Students' Union

(Registration number: 10807853)

Balance Sheet as at 31 July 2022

| | Note | 2022 £ | 2021 £ |
|--|------|--------------------|--------------------|
| Fixed assets | | | |
| Intangible assets | 13 | 5,508 | - |
| Tangible assets | 14 | 96,958 | 176,637 |
| Investments | 15 | 3 | 3 |
| | | <u>102,469</u> | <u>176,640</u> |
| Current assets | | | |
| Stocks | 16 | 39,566 | 36,396 |
| Debtors | 17 | 508,121 | 388,434 |
| Cash at bank and in hand | 18 | 1,195,623 | 1,140,175 |
| | | <u>1,743,310</u> | <u>1,565,005</u> |
| Creditors: Amounts falling due within one year | 19 | <u>(1,227,813)</u> | <u>(1,091,527)</u> |
| Net current assets | | <u>515,497</u> | <u>473,478</u> |
| Total assets less current liabilities | | 617,966 | 650,118 |
| Creditors: Amounts falling due after more than one year | 20 | <u>(126,385)</u> | <u>(118,290)</u> |
| Net assets | | <u>491,581</u> | <u>531,828</u> |
| Funds of the charity: | | | |
| Restricted | | 11,794 | 16,042 |
| Unrestricted income funds | | | |
| Unrestricted funds | | <u>479,787</u> | <u>515,786</u> |
| Total funds | 23 | <u>491,581</u> | <u>531,828</u> |

The financial statements on pages 22 to 42 were approved by the trustees, and authorised for issue on 16/01/2023.... and signed on their behalf by:

E Collier

E Collier 16 Jan 2023 09:43:55 GMT (UTC +0)

E Collier
Trustee

L Bird

L Bird 13 Jan 2023 11:01:19 GMT (UTC +0)

L Bird
Trustee

Northumbria Students' Union

Statement of Cash Flows for the Year Ended 31 July 2022

| | Note | 2022 £ | 2021 £ |
|---|------|------------------|------------------|
| Cash flows from operating activities | | | |
| Net cash expenditure | | (40,247) | (74,446) |
| Adjustments to cash flows from non-cash items | | | |
| Depreciation | | 78,368 | 91,520 |
| Amortisation | | 192 | - |
| | | <u>38,313</u> | <u>17,074</u> |
| Working capital adjustments | | | |
| (Increase)/decrease in stocks | 16 | (3,170) | 2,969 |
| Increase in debtors | 17 | (119,687) | (25,342) |
| Increase in creditors | 19 | 110,585 | 105,607 |
| Increase in deferred income | 20 | <u>33,796</u> | <u>20,422</u> |
| Net cash flows from operating activities | | <u>59,837</u> | <u>120,730</u> |
| Cash flows from investing activities | | | |
| Purchase of intangible fixed assets | 13 | (5,700) | - |
| Purchase of tangible fixed assets | 14 | (3,421) | (56,021) |
| Sale of tangible fixed assets | | 4,732 | 708 |
| Acquisition of investments in subsidiary undertakings | 15 | <u>-</u> | <u>(1)</u> |
| Net cash flows from investing activities | | <u>(4,389)</u> | <u>(55,314)</u> |
| Net increase in cash and cash equivalents | | 55,448 | 65,416 |
| Cash and cash equivalents at 1 August | | <u>1,140,175</u> | <u>1,074,759</u> |
| Cash and cash equivalents at 31 July | | <u>1,195,623</u> | <u>1,140,175</u> |

All of the cash flows are derived from continuing operations during the above two periods.

Northumbria Students' Union

Notes to the Financial Statements for the Year Ended 31 July 2022

1 Charity status

The charity is limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £Nil towards the assets of the charity in the event of liquidation.

The address of its registered office is: Finance Department, Northumbria Students Union, 2 Sandyford Road, Newcastle upon Tyne, NE1 8SB

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

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

Basis of preparation

Northumbria 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 notes.

Going concern

The trustees consider that there are no material uncertainties about the group's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the group.

The charity's forecasts and projections for the next twelve months show that the charity should be able to continue in operational existence for that period, taking into account reasonable possible changes in trading performance. The charity has strong positive cash balances and is forecasting for this to continue to be the case. The trustees have stress tested their forecasts, taking into account various scenarios, and remain confident that the uncertainties do not cast significant doubt on the company's ability to continue as a going concern.

The Union is dependent, in the absence of other funding, on the continued financial support of the University of Northumbria. The Trustees believe, on the basis of discussions held, that further support will continue to be made available from the University.

Estimation uncertainty and judgements

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. Beyond the normal prepayments, accruals and depreciation estimates, there are no further judgements or uncertainties.

Income and endowments

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 the income receivable can be measured reliably.

Northumbria Students' Union

Notes to the Financial Statements for the Year Ended 31 July 2022

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Deferred income

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which, it has been received. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

Donated services and facilities

Donated services and facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met and the receipt of economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time is not recognised and refer to the trustees report for more information about their contribution.

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

Charitable activities

Income from charitable activities includes income received under contract or where entitlement to grant funding is subject to specific performance conditions and is recognised as earned. Grant income included in this category provides funding to support performance activities and is recognised where there is entitlement, certainty of receipt and the amount can be measured with reasonable certainty. Income received to deliver services over a specific period covering more than one financial year is accounted for over the specific period; related expenditure is accounted for when incurred.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Grant provisions

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

Northumbria Students' Union

Notes to the Financial Statements for the Year Ended 31 July 2022

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

Government grants

Government grants are recognised based on the performance model and are measured at the fair value of the asset received or receivable. Grants are recognised in income when performance conditions, which would otherwise prevent the recognition of income, are met. Where performance conditions are not met then income is deferred and recognised as deferred income within creditors

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.

Intangible assets- Website

Intangible assets are stated in the Balance Sheet at cost less accumulated amortisation and impairment. They are amortised on a straight line basis over their estimated useful lives.

Amortisation

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

| Asset class | Amortisation method and rate |
|--------------------|-------------------------------------|
| Website Costs | 25% Straight Line |

Tangible fixed assets

Individual fixed assets costing £0.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Northumbria Students' Union

Notes to the Financial Statements for the Year Ended 31 July 2022

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

| Asset class | Depreciation method and rate |
|-------------------------|-------------------------------------|
| Furniture and Equipment | 10% and 25% straight line |
| Computer Equipment | 25% straight line |
| Leasehold Improvements | Over the life of the lease |
| Equipment | 25% straight line |

Stock

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks. Cost is determined using the first-in, first-out (FIFO).

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Society Balances

Society Balances are monies held on behalf of student societies. This money belongs to the society itself and is held within other creditors.

Northumbria Students' Union

Notes to the Financial Statements for the Year Ended 31 July 2022

Pensions and other post retirement obligations

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

In line with FRS 102 any additional contributions required as part of a recovery plan need to be recognised in full at net present value at the balance sheet date.

Northumbria Students' Union

Notes to the Financial Statements for the Year Ended 31 July 2022

3 Income from donations and legacies

| | Unrestricted funds General £ | Total 2022 £ |
|--|---|-----------------------------------|
| Grants, including capital grants; | | |
| Government grants | 27,018 | 27,018 |
| Grants from other charities | 2,732,688 | 2,732,688 |
| Regular giving and capital donations | 8,000 | 8,000 |
| | <u>2,767,706</u> | <u>2,767,706</u> |
| | Unrestricted funds General £ | Restricted funds £ |
| | Total 2021 £ | |
| Grants, including capital grants; | | |
| Government grants | 395,344 | - |
| Grants from other charities | 2,700,010 | 58,042 |
| | <u>3,095,354</u> | <u>58,042</u> |
| | 2022 £ | 2021 £ |
| University of Northumbria block grant | 1,507,688 | 1,500,010 |
| University of Northumbria block facilitation grant | 25,000 | - |
| University of Northumbria establishment grant | 1,200,000 | 1,200,000 |
| CJRS | 27,018 | 395,344 |
| Student Hardship fund | - | 58,042 |
| Contribution to Student led teaching awards | 8,000 | - |
| | <u>2,767,706</u> | <u>3,153,396</u> |

Northumbria Students' Union

Notes to the Financial Statements for the Year Ended 31 July 2022

4 Income from charitable activities

| | Unrestricted funds General £ | Total 2022 £ |
|-------------------|---|-----------------------------|
| Commercial Income | 1,151,264 | 1,151,264 |
| Membership Income | 34,040 | 34,040 |
| Service Income | 110,370 | 110,370 |
| | <u>1,295,674</u> | <u>1,295,674</u> |
| | Unrestricted funds General £ | Total 2021 £ |
| Commercial Income | 136,336 | 136,336 |
| Membership Income | (7,967) | (7,967) |
| Service Income | 96,318 | 96,318 |
| | <u>224,687</u> | <u>224,687</u> |

5 Other income

| | Unrestricted funds General £ | Restricted funds £ | Total 2022 £ |
|-------------------|---|-----------------------------------|-----------------------------|
| Fees and supplies | <u>11,198</u> | - | <u>11,198</u> |
| | Unrestricted funds General £ | Total 2021 £ | |
| Fees and supplies | 22,870 | 22,870 | |
| Rental income | 18,000 | 18,000 | |
| | <u>40,870</u> | <u>40,870</u> | |

6 Expenditure on charitable activities

| | Unrestricted funds General £ | Restricted funds £ | Total 2022 £ |
|------------------|---|-----------------------------------|-----------------------------|
| Commercial costs | 2,578,392 | - | 2,578,392 |
| Membership costs | 1,323,065 | 4,248 | 1,327,313 |
| Service costs | 209,120 | - | 209,120 |
| | <u>4,110,577</u> | <u>4,248</u> | <u>4,114,825</u> |

Northumbria Students' Union

Notes to the Financial Statements for the Year Ended 31 July 2022

| | Unrestricted funds General £ | Restricted funds £ | Total 2021 £ |
|------------------|---|-----------------------------------|-----------------------------|
| Commercial costs | 1,931,136 | - | 1,931,136 |
| Membership costs | 1,423,417 | 42,000 | 1,465,417 |
| Service costs | 96,846 | - | 96,846 |
| | <u>3,451,399</u> | <u>42,000</u> | <u>3,493,399</u> |

| | Activity undertaken directly £ | Activity support costs £ | 2022 £ |
|------------------|---|---|-------------------|
| Commercial costs | 1,303,063 | 1,269,195 | 2,572,258 |
| Membership costs | 692,715 | 634,597 | 1,327,312 |
| Service Costs | 77,508 | 131,612 | 209,120 |
| Governance | - | 6,135 | 6,135 |
| | <u>2,073,286</u> | <u>2,041,539</u> | <u>4,114,825</u> |

| | Activity undertaken directly £ | Activity support costs £ | 2021 £ |
|------------------|---|---|-------------------|
| Commercial costs | 647,065 | 1,273,869 | 1,920,934 |
| Membership costs | 799,091 | 666,325 | 1,465,416 |
| Service Costs | 50,369 | 46,480 | 96,849 |
| Governance | - | 10,200 | 10,200 |
| | <u>1,496,525</u> | <u>1,996,874</u> | <u>3,493,399</u> |

Northumbria Students' Union

Notes to the Financial Statements for the Year Ended 31 July 2022

In addition to the expenditure analysed above, there are also governance costs of £6,135 (2021 - £10,200) which relate directly to charitable activities. See note 7 for further details.

During the year grants of £84,150 (2021- £102,242) were paid to societies.

7 Analysis of governance and support costs

Support costs allocated to charitable activities

| | Governance costs £ | Other support costs £ | Total 2022 £ |
|-------------------------|-----------------------------------|--|-----------------------------|
| Establishment | - | 1,200,000 | 1,200,000 |
| Salary and wage costs | - | 669,111 | 669,111 |
| Printing and stationery | - | 653 | 653 |
| Publicity | - | 11,016 | 11,016 |
| Equipment | - | 13,935 | 13,935 |
| Cleaning | - | 15,781 | 15,781 |
| Professional fees | 6,135 | 74,697 | 80,832 |
| Travel and subsistence | - | 2,013 | 2,013 |
| Training | - | 43,380 | 43,380 |
| Sundries | - | 4,818 | 4,818 |
| | <u>6,135</u> | <u>2,035,404</u> | <u>2,041,539</u> |
| | Governance costs £ | Other support costs £ | Total 2021 £ |
| Establishment | - | 1,200,000 | 1,200,000 |
| Salary and wage costs | - | 696,142 | 696,142 |
| Printing and stationery | - | 578 | 578 |
| Publicity | - | 24,291 | 24,291 |
| Equipment | - | 13,935 | 13,935 |
| Cleaning | - | 6,472 | 6,472 |
| Professional fees | 10,200 | 16,920 | 27,120 |
| Travel and subsistence | - | 955 | 955 |
| Training | - | 22,375 | 22,375 |
| Sundries | - | 5,006 | 5,006 |
| | <u>10,200</u> | <u>1,986,674</u> | <u>1,996,874</u> |

Northumbria Students' Union

Notes to the Financial Statements for the Year Ended 31 July 2022

8 Net incoming/outgoing resources

Net outgoing resources for the year include:

| | 2022 | 2021 |
|------------|--------------|--------------|
| | £ | £ |
| Audit fees | <u>6,000</u> | <u>6,000</u> |

9 Trustees remuneration and expenses

The trustees are made up of external trustees and sabbatical officers. Sabbatical trustees were paid £122,607 (2021- £131,057) as permitted by Students' Union's Memorandum and Articles of Association.

No trustees received payment for professional or other services supplied to the charity (2021 - £Nil).

During the year, trustees were reimbursed £3,938 (2021: £Nil) for travel and accommodation expenses.

10 Staff costs

The aggregate payroll costs were as follows:

| | 2022 | 2021 |
|--|------------------|------------------|
| | £ | £ |
| Staff costs during the year were: | | |
| Wages and salaries | 1,532,565 | 1,405,795 |
| Social security costs | 112,155 | 110,846 |
| Pension costs | <u>53,469</u> | <u>81,270</u> |
| | <u>1,698,189</u> | <u>1,597,911</u> |

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

| | 2022 | 2021 |
|---------------------|-------------|-------------|
| | No | No |
| Commercial services | 26 | 22 |
| Membership services | 20 | 21 |
| Senior management | 3 | 4 |
| Finance | 3 | 3 |
| Facilities | 3 | 3 |
| Student staff | <u>84</u> | <u>75</u> |
| | <u>139</u> | <u>128</u> |

Northumbria Students' Union

Notes to the Financial Statements for the Year Ended 31 July 2022

The number of employees whose emoluments fell within the following bands was:

| | 2022 No | 2021 No |
|---------------------|--------------------|--------------------|
| £60,001 - £70,000 | 1 | - |
| £140,001 - £150,000 | <u>-</u> | <u>1</u> |

The total employee benefits of the key management personnel of the charity were £177,768 (2021 - £292,060).

The chief executive officer, as the highest paid member of staff, received benefits totalling £73,222 (2021 - £170,852).

11 Auditors' remuneration

| | 2022 £ | 2021 £ |
|-----------------------------------|-------------------|-------------------|
| Audit of the financial statements | <u>6,000</u> | <u>6,000</u> |

12 Taxation

The charity is 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.

13 Intangible fixed assets

| | Website £ | Total £ |
|-----------------------|----------------------|--------------------|
| Cost | | |
| Additions | <u>5,700</u> | <u>5,700</u> |
| At 31 July 2022 | <u>5,700</u> | <u>5,700</u> |
| Amortisation | | |
| Charge for the year | <u>192</u> | <u>192</u> |
| At 31 July 2022 | <u>192</u> | <u>192</u> |
| Net book value | | |
| At 31 July 2022 | <u>5,508</u> | <u>5,508</u> |

Website costs have been capitalised in accordance with FRS102 as the website provides an enduring benefit.

Northumbria Students' Union

Notes to the Financial Statements for the Year Ended 31 July 2022

14 Tangible fixed assets

| | Furniture and equipment £ | Computer equipment £ | Leasehold improvements £ | Equipment £ | Total £ |
|----------------------------|---------------------------------|----------------------------|--------------------------------|----------------|----------------|
| Cost | | | | | |
| At 1 August 2021 | 103,975 | 71,837 | 337,294 | 466,483 | 979,589 |
| Additions | - | - | - | 3,421 | 3,421 |
| Disposals | - | - | - | (6,393) | (6,393) |
| At 31 July 2022 | <u>103,975</u> | <u>71,837</u> | <u>337,294</u> | <u>463,511</u> | <u>976,617</u> |
| Depreciation | | | | | |
| At 1 August 2021 | 91,076 | 42,246 | 255,665 | 413,965 | 802,952 |
| Charge for the year | 38,155 | 8,461 | 31,752 | - | 78,368 |
| Eliminated on disposals | - | - | - | (1,661) | (1,661) |
| At 31 July 2022 | <u>129,231</u> | <u>50,707</u> | <u>287,417</u> | <u>412,304</u> | <u>879,659</u> |
| Net book value | | | | | |
| At 31 July 2022 | <u>(25,256)</u> | <u>21,130</u> | <u>49,877</u> | <u>51,207</u> | <u>96,958</u> |
| At 31 July 2021 | <u>12,899</u> | <u>29,591</u> | <u>81,629</u> | <u>52,518</u> | <u>176,637</u> |

Northumbria Students' Union

Notes to the Financial Statements for the Year Ended 31 July 2022

15 Fixed asset investments

| | 2022 £ | 2021 £ |
|--|-----------|-----------|
| Shares in group undertakings and participating interests | <u>3</u> | <u>3</u> |

Shares in group undertakings and participating interests

| | Subsidiary undertakings £ | Total £ |
|-----------------------|---------------------------------|------------|
| Cost | | |
| At 1 August 2021 | <u>3</u> | <u>3</u> |
| At 31 July 2022 | <u>3</u> | <u>3</u> |
| Net book value | | |
| At 31 July 2022 | <u>3</u> | <u>3</u> |
| At 31 July 2021 | <u>3</u> | <u>3</u> |

Details of undertakings

Details of the investments in which the charity holds 20% or more of the nominal value of any class of share capital are as follows:

| Undertaking | Country of incorporation | Holding | Proportion of voting rights and shares held | | Principal activity |
|--|-----------------------------|----------|--|------|-----------------------|
| | | | 2022 | 2021 | |
| Subsidiary undertakings | | | | | |
| Naturally Northumbria Limited | England and wales | Ordinary | 100% | 100% | Dormant |
| Northumbria Students' Union Lettings Limited | England and Wales | Ordinary | 100% | 100% | Dormant |

Northumbria Students' Union

Notes to the Financial Statements for the Year Ended 31 July 2022

16 Stock

| | 2022 | 2021 |
|--------|-------------|-------------|
| | £ | £ |
| Stocks | 39,566 | 36,396 |

17 Debtors

| | 2022 | 2021 |
|----------------|----------------|----------------|
| | £ | £ |
| Trade debtors | 167,147 | 19,239 |
| Prepayments | 334,909 | 333,145 |
| Accrued income | 5,902 | 25,990 |
| Other debtors | 163 | 10,060 |
| | <u>508,121</u> | <u>388,434</u> |

18 Cash and cash equivalents

| | 2022 | 2021 |
|--------------|------------------|------------------|
| | £ | £ |
| Cash on hand | 5,870 | 5,130 |
| Cash at bank | 1,189,753 | 1,135,045 |
| | <u>1,195,623</u> | <u>1,140,175</u> |

Northumbria Students' Union

Notes to the Financial Statements for the Year Ended 31 July 2022

19 Creditors: amounts falling due within one year

| | 2022 | 2021 |
|------------------------------------|------------------|------------------|
| | £ | £ |
| Trade creditors | 113,900 | 46,004 |
| Other taxation and social security | 27,471 | 25,432 |
| VAT | 22,540 | - |
| Other creditors | 92,511 | 106,374 |
| Accruals | 206,509 | 182,631 |
| Deferred income | 764,882 | 731,086 |
| | <u>1,227,813</u> | <u>1,091,527</u> |

The Students' Union acts as custodian trustee on behalf of Societies. Assets held are in the form of cash. The balance owing to the societies at the year end included in other creditors is £65,411 (2021-£90,584).

| | 2022 | 2021 |
|--|------------------|------------------|
| | £ | £ |
| Deferred income at 1 August 2021 | 731,882 | 710,664 |
| Resources deferred in the period | 764,882 | 731,086 |
| Amounts released from previous periods | <u>(731,882)</u> | <u>(710,664)</u> |
| Deferred income at year end | <u>764,882</u> | <u>731,086</u> |

20 Creditors: amounts falling due after one year

| | 2022 | 2021 |
|-----------------|----------------|----------------|
| | £ | £ |
| Other creditors | <u>126,385</u> | <u>118,290</u> |

Other creditors due more than one year represents the pension scheme deficit payments liability.

21 Obligations under leases and hire purchase contracts

Operating lease commitments

Total future minimum lease payments under non-cancellable operating leases are as follows:

| | 2022 | 2021 |
|----------------------------|------------------|------------------|
| | £ | £ |
| Land and buildings | | |
| Within one year | <u>1,200,000</u> | <u>1,200,000</u> |
| Other | | |
| Within one year | 35,370 | 30,000 |
| Between one and five years | <u>27,608</u> | <u>50,000</u> |
| | <u>62,978</u> | <u>80,000</u> |

Northumbria Students' Union

Notes to the Financial Statements for the Year Ended 31 July 2022

22 Pension and other schemes

Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £53,469 (2021 - £81,270).

Contributions totalling £10,625 (2021 - £7,050) were payable to the scheme at the end of the year and are included in creditors.

23 Funds

| | Balance at 1 August 2021 £ | Incoming resources £ | Resources expended £ | Balance at 31 July 2022 £ |
|---------------------------|----------------------------------|----------------------------|----------------------------|---------------------------------|
| Unrestricted funds | | | | |
| General | 515,786 | 4,074,578 | (4,110,577) | 479,787 |
| Restricted funds | <u>16,042</u> | <u>-</u> | <u>(4,248)</u> | <u>11,794</u> |
| Total funds | <u>531,828</u> | <u>4,074,578</u> | <u>(4,114,825)</u> | <u>491,581</u> |
| | Balance at 1 August 2020 £ | Incoming resources £ | Resources expended £ | Balance at 31 July 2021 £ |
| Unrestricted funds | | | | |
| General | 606,274 | 3,360,911 | (3,451,399) | 515,786 |
| Restricted funds | <u>-</u> | <u>58,042</u> | <u>(42,000)</u> | <u>16,042</u> |
| Total funds | <u>606,274</u> | <u>3,418,953</u> | <u>(3,493,399)</u> | <u>531,828</u> |

24 Analysis of net assets between funds

| | Unrestricted General £ | Restricted £ | Total funds £ |
|----------------------------------|------------------------------|-----------------|------------------|
| Intangible fixed assets | 5,508 | - | 5,508 |
| Tangible fixed assets | 96,958 | - | 96,958 |
| Fixed asset investments | 3 | - | 3 |
| Net current assets/(liabilities) | 503,703 | 11,794 | 515,497 |
| Creditors over 1 year | <u>(126,385)</u> | <u>-</u> | <u>(126,385)</u> |
| Total net assets | <u>479,787</u> | <u>11,794</u> | <u>491,581</u> |

Northumbria Students' Union

Notes to the Financial Statements for the Year Ended 31 July 2022

| | Unrestricted | | Total funds at 31 July 2021 £ |
|----------------------------------|----------------|-----------------|--|
| | General £ | Restricted £ | |
| Tangible fixed assets | 176,637 | - | 176,637 |
| Fixed asset investments | 3 | - | 3 |
| Net current assets/(liabilities) | 457,436 | 16,042 | 473,478 |
| Creditors over 1 year | (118,290) | - | (118,290) |
| Total net assets | <u>515,786</u> | <u>16,042</u> | <u>531,828</u> |

25 Analysis of net funds

| | At 1 August 2021 £ | Financing cash flows £ | At 31 July 2022 £ |
|--------------------------|--------------------------|------------------------------|-------------------------|
| Cash at bank and in hand | <u>1,140,175</u> | <u>55,448</u> | <u>1,195,623</u> |
| Net funds | <u>1,140,175</u> | <u>55,448</u> | <u>1,195,623</u> |
| | At 1 August 2020 £ | Financing cash flows £ | At 31 July 2021 £ |
| Cash at bank and in hand | <u>1,074,759</u> | <u>65,416</u> | <u>1,140,175</u> |
| Net funds | <u>1,074,759</u> | <u>65,416</u> | <u>1,140,175</u> |

26 Related party transactions

There were no related party transactions in the year.

NORTHUMBRIA STUDENTS' UNION

England & Wales - Charity number 1174053

Accounts

Company registration number: 10807853

Charity registration number: 1174053

NORTHUMBRIA STUDENTS' UNION

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 July 2021

Northumbria Students' Union

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Northumbria Students' Union

Reference and Administrative Details

| | |
|---------------------------------|---|
| Trustees | G Armstrong (appointed 1 July 2021) L E C Bell (resigned 30 June 2021) C Bissiri R Chintakayala E Collier (appointed 1 July 2021) A L Elliott-Smith A Q Harvey T A Hill (resigned 25 June 2021) E Kabengele (resigned 30 June 2021) R Kavanagh (appointed 5 November 2020 and resigned 30 June 2021) E A Kelly A Kemp (resigned 1 April 2021) C E Long O J Murrell (appointed 1 August 2020) C Shaw (resigned 28 May 2021) A M Sjoberg (appointed 1 July 2021) J P Slater (appointed 1 July 2021) G C J Smith (appointed 1 July 2021) E A Smyth (appointed 1 August 2020) |
| Secretary | N Sweby |
| Key Management Personnel | M R Williams, Chief Executive C Kersey, Director of Commercial Services N Sweby, Director of Membership Services and HR N Anjum, Finance Manager |
| Principal Office | Finance Department Northumbria Students Union 2 Sandyford Road Newcastle upon Tyne NE1 8SB |
| Bankers | NatWest 16 Northumberland Street Newcastle upon Tyne NE1 7EL |
| Auditor | MHA Tait Walker Bulman House Regent Centre Gosforth Newcastle upon Tyne NE3 3LS |

The charity is incorporated in England and Wales.

Northumbria Students' Union

Reference and Administrative Details

Company Registration Number 10807853

Charity Registration Number 1174053

Solicitors TLT
One Redcliffe Street
Bristol
B51 6TP

Popplestone Allen
37 Stoney Street
The Lace market
Nottingham
NG1 1LS

Northumbria Students' Union

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements and auditors' report of the charitable company for the year ended 31 July 2021.

The financial statements comply with the Charities Act 2011, the Memorandum and Articles of Association, and 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 Ireland (FRS 102) (effective January 2019).

Structure, governance and management

Nature of governing document

Northumbria Students' Union (hereafter referred to as the Students' Union) falls under the definition of a "students' union" in section 20(1) of the Education Act 1994. The Students Union is a Company Limited by Guarantee (No. 10807853) and Registered Charity (No. 1174053).

The University of Northumbria at Newcastle (hereafter referred to as the University) exercises its duty under the Education Act 1994 to take such steps as are reasonably practicable to secure that the Students' Union operates fairly and democratically and is accountable for its finances.

The Students' Union is governed by its Memorandum and Articles of Association and is responsible for providing representation and support to the students of the University.

Recruitment and appointment of trustees

The Students' Union is constituted in accordance with its Memorandum and Articles of Association and managed by the Trustees who are elected or appointed from time to time. Non-student (External) Trustees are appointed to serve for a period of four years. Student Trustees are appointed to serve for a period of one year.

Induction and training of trustees

The Trustees receive comprehensive induction into the Students' Union and their role and responsibilities including Charity Law and other legal responsibilities, Corporate and Fiduciary Duties, Governance, Strategy, Health & Safety and identifying/managing conflicts of interest. The training is delivered in a structured manner and delivered through a combination of sessions led by the Students' Union's experienced senior managers and one of the Union's External Trustees, a qualified solicitor. Trustees may also attend training events provided through NUS and delivered by experts in the field of charity law. At the start of the process of training and induction, all new Trustees undertake a skills audit for the Union to determine if any additional training or support will be required by Trustees for them to discharge their responsibilities.

Arrangements for setting key management personnel remuneration

The salary of the Chief Executive is determined by the Board of Trustees. The salary grades for the Director of Membership Services, The Director of Commercial Services and the Finance Manager is determined by the Board of Trustees.

Northumbria Students' Union

Trustees' Report

Organisational structure

The Students' Union's Board of Trustees consists of 13 trustees. There are six full-time or 'sabbatical' positions and they receive remuneration as authorised by the Education Act, these are the President, Vice President Education, Vice President Welfare, Vice President Activities, Vice President Sport and Vice President Postgraduate. No one can be on a sabbatical for more than two years. There are also four appointed Student Trustees and four appointed Non-Student (External) Trustees.

Subject to the provisions of Company Law, Charity Law, the Education Act, the Memorandum and Articles of Association and any Bye-Laws in force from time to time, the business of the Students' Union shall be managed by the Trustees who may exercise all the powers of the Students' Union. The Trustees set the Students' Union's budget, develop the Students' Union's strategic plan, oversee the performance of the Students' Union, manage risk effectively and ensure compliance with the law.

Student Council is the principal representation policy making forum of the Students' Union.

The Sabbatical Officers and Senior Managers oversee the day to day running of the Students' Union and are accountable to the Trustee Board. Sabbatical Officers receive an induction and training into their legal and administrative responsibilities, with an ongoing programme of development during their term of office.

The Students' Union employs non-student full time staff to ensure effective management of its many activities and to implement the policy decisions made by the Trustee Board and Student Council. There is delegated authority, through the Chief Executive, for operational decision making and accountability within the departments of the Students' Union, in accordance with an annually reviewed delegation of authority.

Relationships with related parties

The University of Northumbria at Newcastle

The Students' Union receives a Block Grant from the University and part-occupies buildings owned by the University, which also pays for utilities. This support is intrinsic to the relationship between the University and Students' Union and has not been valued. Although the Students' Union successfully runs various mutual trading activities it will always be dependent on the support of the University. There is no reason to believe that this support will not continue for the foreseeable future as the Students' Union is an integral part of the University structure and of value to the overall student experience at the University.

Northumbria Students' Union

Trustees' Report

Objectives and activities

Objects and aims

The Students' Union's charitable objects are set out in its Memorandum and Articles of Association. The Union's objects are the advancement of education of students at Northumbria University for the public benefit by:

- promoting the interests and welfare of students at Northumbria University during their course of study and representing, supporting and advising students;
- being the recognised representative channel between students and Northumbria 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.

The Students' Union will pursue these aims independently of any political party or religious group and will strive for equal opportunities and take positive action within the law to facilitate the participation of groups discriminated against by society.

In pursuit of these aims the Students' Union organises its work to provide a wide range of services to students in person and online. Physical activities are delivered through our principal premises and also across all campuses attended by Northumbria students. Online activities are delivered through both the University's teaching platform (Blackboard) and a diverse range of social media and video. Sabbatical Officers of the Students' Union sit on every major committee of the University and meet regularly with Newcastle City Council and other local organisations including residents associations to represent the interest of all students at the University.

Fundraising disclosures

The charity is required to report how it deals with fundraising from the public. The charity does not use a professional fundraiser or commercial participator to raise funds. Any monies raised direct from the public follows all guidelines set out by the Charity Commission and UK law in every respect. We respect the privacy and contact preferences of all public donors.

Public benefit

The Unions charitable objectives are the advancement of education of students at Northumbria University for the public benefit by providing sporting, social, cultural and recreational opportunities and facilities for students to further the educational purpose of Northumbria University.

Our services provide opportunities for the expression of student opinion and actively representing the interests of the students.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Risk Management

The Trustees have examined the major strategic, business and operational risks which the Students' Union faces and confirm that systems have been established to enable periodic reports to be produced so that the necessary steps can be taken to reduce and manage these risks.

Northumbria Students' Union

Trustees' Report

Achievements and performance

The 2020/21 year was exceptional. The Union entered it having gone through one lockdown and working closely with the University through the summer to anticipate how best to deliver a service in person to students in September. By October it was becoming increasingly clear that most campus activity would need to move online, followed by a series of lockdowns through the year. This entailed substantial changes to the way the Union delivers its services, often at short notice.

September also saw the University struck by an IT Incident which led to many of its systems being inaccessible including ones used by the Union and required quick work to develop alternative methods of engagement.

Perhaps the biggest achievement was the transition to remote working. Most of the Union staff who delivered services to students through lockdown did so from home. In some ways this highlighted the trends in services, particularly Education focused, to move to online provision in communication and training.

Where possible the Union remained open as a hub for students who were unable to go home or who could access campus outside lockdown. This entailed developing robust procedures for student led activities before lockdown to enable the widest range of activity to continue as well as remaining open for permitted activities such as education and supporting Muslim students in Friday prayers. This year the Union held its elections entirely online.

Despite this, the year was extremely challenging as so many of our activities are based on in person activity and overall engagement did decline through the year,

The key focus of the year was supporting students with the move to online teaching and representing their views. Sabbaticals worked to secure further extensions for Postgraduate Research students where funding made possible and to lobby the University over the academic regulations in response to the impact of COVID. NSU supported NUS' national campaign of Students Deserve Better which led to the government releasing funds to support students. Our advice service saw a 40% increase in caseload compared to the previous year.

The positive impact of the Students' Union has been recognised through regional and national awards, accreditation schemes and surveys of the student experience. This included -

- **Educate North 2020** - Employer Engagement Delayed from 2020, this award recognises achievements in the university sector in Northern England.
- **NUS Services Best Bar None Award [Gold] & [Platinum]** - recognises the quality of licensed premises operational management in terms of health and safety, corporate social responsibility and community relations and impact. Platinum recognises perfect scores in both the quality assessment and the mystery customer visit.
- **Investors in People [Silver]** - The Students' Union retained this nationally recognised mark of its standard as an employer
- **Queer Student Awards** - Our Welfare Officer Anna Kemp won Ally of the Year, one of our volunteers, Annabel Lee won Activist of the Year and one of our staff, Zander Godden was highly commended as Role Model of the Year.

Northumbria Students' Union

Trustees' Report

The Students' Union achieved **50% satisfaction** in Q26 of NSS 2020-21 "The students' union (association or guild) effectively represents students' academic interests." This did represent a substantial drop from 2019-20, demonstrating the challenge of delivering representation in the COVID environment.

In the **Your Union Your Say Survey 2021** we achieved the following results;

- 61% of our members said we have had a **positive impact**
- 79.19% of our members said the Students' Union takes action to **limit its negative impact** on the environment
- 67.85% of our members are **aware of who their course representative is**
- 55% of our members agreed we help them feel **part of a community**
- 69% of our members agreed the Students' Union **keeps them well informed** about what it does for students
- 44.67% of our members agreed their **academic experience has been improved** by the Students' Union
- 41% of our members agreed that their **personal wellbeing has been improved** by the Students' Union

Key stats

- 2,243 students in societies and volunteering
- 1,050 academic representatives
- 3,122 votes in our annual elections, first ever online. .

Corporate Plan Key Achievements

Education

1. Representing students' academic interests, NSU has -

- Lobbied for continuation of changes to student regulations to take into account impact of COVID and blended learning on students
- Submitted annual Quality Review of the University's teaching and learning in 2018/19
- Lobbied for extensions for Postgraduate Research students and improved communication during COVID.
- Undertaken research of Postgraduate Taught experience which is informing the University review of provision
- Worked to refresh a draft of the University Student Engagement Policy
- Opened 745 academic cases the highest on record.
- Ran an entirely online election with 3,122 votes cast and the largest number of candidates (72)
- Ran online Student Led Teaching Awards with 702 nominations for 340 staff.
- Trained 62.7% of reps, 13% improvement.

2. Campaigning for better higher education and value for money, NSU has -

- a. Supported NUS' Students Deserve Better Campaign

Career

1. Ensuring a degree at Northumbria leads to the jobs students want working with Careers, the Library and academic departments NSU has

- Supported 101 students through our volunteer recognition scheme to develop their ability to sell their experiences in job applications..
- 15 NSU staff re trained as mentors to support student volunteers in their career development
- 170 students recognised for 231 achievements on Higher Education Achievement Report
- Continued to deliver a range of mentoring and leadership projects for women, volunteer leaders and students who are the first generation at University.

Northumbria Students' Union

Trustees' Report

Wellbeing

1. Supporting students' physical, emotional and mental wellbeing to make lives easier NSU has -

- Lobbied accommodation providers across Newcastle to permit students to leave accommodation contracts in January lockdown
- Received £20,000 funding to support students with caring responsibilities and the student foodbank.
- Moved Mental Health First Aid training online and training 159 students.
- Launch peer to peer wellbeing mentoring service with Bazaar and trained 10 students who mentored 19 students.
- 150 students trained as active bystanders
- Expanded Foodbank service and supported 173 students in need in Newcastle and London
- Ran campaigns on male mental health, sexual health, student mental health during COVID

Community

1. Bringing students together to form lifelong friendships NSU has -

- Continued to deliver Northumbria Connected to bring together students online isolated by COVID
- Launched online societies and sports fair for students
- Launched an NSU housing advice service
- Worked with Newcastle Students' Union to raise concerns about COVID marshals in community and stigma against students during COVID
- Ran the virtual end of year Awards for student activities and Annual Awards

Financial review

Total income decreased from £3,999,304 to £3,424,045 primarily as a result of the imposed lockdown from March 2020 as a result of the coronavirus pandemic. The Students' Union in isolation generated an overall deficit of £74,446.

NU:Lets the house lettings trading subsidiary generated a loss of £14,296.

Northumbria Students' Union

Trustees' Report

Policy on reserves

Scope of Reserves Policy and Definition of "Free Reserves": The reserve policy covers all free reserves held by the Students' Union Charity. NSU defines free reserves as that part of the charity's income funds that are freely available to spend for any or all of the charity's purposes once it has met its commitments and covered its other planned expenditure.

Funds excluded from the definition of free reserves, and hence the policy, are:

1. Restricted funds
2. The Free Reserve (3 months' operating costs)
3. The Pension Deficit Contribution Fund
4. The Capital Development Reserve element of designated funds. These are amounts set aside for a particular project or use. The designation of funds is not binding, however, and the Trustee Board may change its plans and release these amounts to "free reserves". Further details can be found in note 25.

Reasons for Holding Reserves: The reserve policy determines the level of reserves required to enable NSU to:

1. Fund working capital
2. Fund unexpected expenditure when unplanned events occur
3. Fund shortfalls in anticipated income

Calculation of Required Reserves: The policy for activities run by NSU is based on its two major income streams affecting the level of free reserves:

1. University Block Grant (approx. 58% of total income)
2. Trading Activity income. (approx. 42% of total income)

The target for the Free Reserve is calculated as:

Three months' operating costs (as defined by the annual budgeted organisational expenditure), known as the 'operating reserve' circa £600k. The Charity aims achieved this level of Free Reserve by the end of the financial year 2023.

Funds held as custodian trustee on behalf of others

The Student Union acts as custodian trustee on behalf of Societies. Amounts owing to Societies are disclosed separately in creditors - amounts falling due within one year.

Northumbria Students' Union

Trustees' Report

Plans for future periods

The Students' Union's Corporate Plan 2018-2021 has four strategic themes with key aims. At the start of COVID the Board agreed to postpone work on the new corporate plan until the impact of COVID could be understood. This work will now begin in November 2021.

Our Members Education

- 1) Representing students' academic interests, NSU will -
 - a. Ensure every programme has a trained student representative, a member of a cross campus network of effective student representation.
 - b. Publish an Education Policy, setting out students' aspirations for their education at Northumbria and campaign for its implementation.
 - c. Work with the University to build a strong culture of student engagement, leading to high quality education for every student
 - d. Programme design and delivery will reflect student interest in issues of sustainability and human development within those subjects.
- 2) Campaigning for better higher education and value for money, NSU will -
 - a. Support every student to campaign on the education issues they face and where they want to see change
 - b. Campaign to ensure barriers and limitations to participation and achievement in higher education are challenged
 - c. Offer every student access to free, independent academic advice
- 3) Students will be able to say we effectively represent their academic interests and are aware of the services we provide.

Our Members Communities

- 1) On Campus, NSU will -
 - a. Provide communal spaces popular with a wide range of students.
 - b. Offer programmes of social activities that cater for the diversity of students.
 - c. Support societies that reflect the diversity of student interests and are easy to join and fun to be part of.
 - d. Ensure students at Coach Lane, London and Amsterdam have a programme of social activities and services which reflect the individual nature of those campuses.
 - e. Communicate in a way students want so that they know what is available and can easily participate.
- 2) Where students live, NSU will -
 - a. Work to ensure every student has access to accommodation that suits their needs.
 - b. Provide students with information and access to advice on their rights as a tenant.
 - c. Campaign on issues around student accommodation from cost to quality to sustainability.
 - d. Help build strong community relations in Newcastle working with students, politicians and local residents.
 - e. Campaign against discrimination and racism.
- 3) In every course, NSU will work to ensure -
 - a. Every course has an academic society
 - b. Every student feels part of their course

Northumbria Students' Union

Trustees' Report

Our Members Career

- 1) Working with University Careers, Library and departments we will ensure every student has access to -
 - a. Networking opportunities and masterclasses
 - b. Career workshops and employer talks
 - c. Study Skills support
 - d. Information on part-time jobs that can help students' careers
 - e. Information on the sustainability issues within different careers to choose from in line with their values

- 2) The Union will offer -
 - a. Hundreds of volunteering opportunities that help students develop the skills and experiences employers want.
 - i. Information on these opportunities and benefit to careers will be easy to access
 - ii. All volunteering opportunities will align with the Northumbria graduate outcomes.
 - iii. All volunteering opportunities can be entered on the Higher Education Achievement Record.
 - iv. Students can use their volunteering as meaningful work based learning within their course.
 - v. NSU and the University will agree on a means to have a volunteering credit bearing module.
 - b. Programme of skills training in areas such as Finance, managing events and activities and team work.

- 3) We will campaign to ensure value for money in any fees students pay for any placement or work based opportunities.

Our Members Wellbeing

- 1) Student safety, NSU will -
 - a. Work with the University, Police, Council and others to keep students safe on and off campus.
 - b. Campaign against any institutional policy or procedure that can cause harm to students on or off campus (see Community)
 - c. Campaign for high quality affordable student accommodation (see Community)

- 2) Student wellbeing, NSU will -
 - a. Work with University services to ensure every student, undergraduate and postgraduate, can access the support they need.
 - b. Campaign on issues affecting students' health and well-being. Our principal campaigns will be
 - i. mental health
 - ii. green, healthy environment
 - iii. sexual health and wellbeing
 - iv. drugs and alcohol
 - v. disability and access
 - vi. sexual violence
 - c. Always support any student to campaign on the wellbeing issues they face and where they want to see change
 - d. Help students build connections with each other, in person and online and provide information that helps students improve their wellbeing

- 3) More money, less stress, NSU will -
 - a. Work with the University to ensure campus offers healthy, cheap eating options
 - b. Offer services to help students manage their money
 - c. Campaign on price on and off campus
 - d. Secure and make students aware of better quality deals / offers for them
 - e. Work with the University careers to inform students of part time jobs that fit their needs

Northumbria Students' Union

Trustees' Report

Going concern

The charity's forecasts and projections for the next twelve months show that the charity should be able to continue in operational existence for that period, taking into account reasonable possible changes in trading performance and the potential impact on the charity of possible future scenarios arising from the impact of COVID-19. This also considers the effectiveness of available measures to assist in mitigating the impact. The charity and its trading subsidiaries have strong positive cash balances and is forecasting for this to continue to be the case. The trustees have stress tested their forecasts, taking into account various scenarios, and remain confident that the uncertainties do not cast significant doubt on the company's ability to continue as a going concern.

Northumbria Students' Union

Trustees' Report

Statement of Trustees' Responsibilities

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

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

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

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

Disclosure of information to auditor

Each trustee has taken steps that they ought to have taken as a trustee in order to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information. The trustees confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

Reappointment of auditor

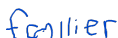
In accordance with section 485 of the Companies Act 2006, a resolution for the re-appointment of MHA Tait Walker as auditors of the charity is to be proposed at the forthcoming Annual General Meeting.

The annual report was approved by the trustees of the charity on ~~19/04/2022~~.... and signed on its behalf by:



R Chintakayala 19 Apr 2022 11:44:41 BST (UTC +1)

R Chintakayala
Trustee



E Collier 19 Apr 2022 11:38:15 BST (UTC +1)

E Collier
Trustee

Northumbria Students' Union

Independent Auditor's Report to the Members of Northumbria Students' Union

Opinion

We have audited the financial statements of Northumbria Students' Union (the 'charitable parent company') and its subsidiaries (the 'group') for the year ended 31 July 2021, which comprise the Consolidated Statement of Financial Activities, Consolidated Balance Sheet, Balance Sheet, Consolidated 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 United Kingdom Accounting Standards, comprising Charities SORP - FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (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 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 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 group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

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

Other information

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

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.

Northumbria Students' Union

Independent Auditor's Report to the Members of Northumbria Students' Union

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 Financial Statements and Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Financial Statements and Trustees' Report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the group and the parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in 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 by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees Responsibilities [set out on page 13], the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the group's and the parent 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 group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

Northumbria Students' Union

Independent Auditor's Report to the Members of Northumbria Students' Union

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:

- Enquiries with management about any known or suspected instances of non-compliance with laws and regulations and fraud;
- Reviewing board minutes;
- Challenging assumptions and judgements made by management in their significant accounting estimates; and
- Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness.

Because of the field in which the client operates, we identified the following areas as those most likely to have a material impact on the financial statements: Health and Safety; employment laws; and compliance with the UK Companies Act and Charities Act.

Owing to the inherent limitations of an audit, there is an unavoidable risk that some material misstatements in the financial statements may not be detected, even though the audit is properly planned and performed in accordance with ISAs (UK). For instance, the further removed non-compliance is from the event and transactions reflected in the financial statements, the less likely the auditor is to become aware of it or to recognise the non-compliance.

A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Northumbria Students' Union

Independent Auditor's Report to the Members of Northumbria Students' Union

Use of our report

This report is made solely to the charitable parent company's trustees, 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 group'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 charitable parent company and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Simon Brown BA ACA DChA (Senior Statutory Auditor)
For and on behalf of MHA Tait Walker
Chartered Accountants
Statutory Auditor
Bulman House
Regent Centre
Gosforth
Newcastle upon Tyne
NE3 3LS

Date: *15/4/2022*.....

MHA Tait Walker is a trading name of Tait Walker LLP.

Northumbria Students' Union

Consolidated Statement of Financial Activities for the Year Ended 31 July 2021 (Including Consolidated Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

| | Note | Unrestricted £ | Restricted £ | Total 2021 £ | Total 2020 £ |
|------------------------------------|------|-----------------------|----------------------|-----------------------|-----------------------|
| Income and Endowments from: | | | | | |
| Donations and legacies | 3 | 3,095,354 | 58,042 | 3,153,396 | 2,886,688 |
| Charitable activities | 4 | 224,687 | - | 224,687 | 1,021,146 |
| Other trading activities | 5 | 5,092 | - | 5,092 | 62,878 |
| Other income | 6 | 40,870 | - | 40,870 | 28,592 |
| Total Income | | <u>3,366,003</u> | <u>58,042</u> | <u>3,424,045</u> | <u>3,999,304</u> |
| Expenditure on: | | | | | |
| Raising funds | 7 | (13,706) | - | (13,706) | (79,428) |
| Charitable activities | 8 | <u>(3,450,355)</u> | <u>(42,000)</u> | <u>(3,492,355)</u> | <u>(3,810,675)</u> |
| Total Expenditure | | <u>(3,464,061)</u> | <u>(42,000)</u> | <u>(3,506,061)</u> | <u>(3,890,103)</u> |
| Net (expenditure)/income | | <u>(98,058)</u> | <u>16,042</u> | <u>(82,016)</u> | <u>109,201</u> |
| Net movement in funds | | (98,058) | 16,042 | (82,016) | 109,201 |
| Reconciliation of funds | | | | | |
| Total funds brought forward | | <u>613,364</u> | <u>-</u> | <u>613,364</u> | <u>504,163</u> |
| Total funds carried forward | 25 | <u><u>515,306</u></u> | <u><u>16,042</u></u> | <u><u>531,348</u></u> | <u><u>613,364</u></u> |

All of the group's activities derive from continuing operations during the above two periods.

Northumbria Students' Union

Comparative Consolidated Statement of Financial Activities for the Year Ended 31 July 2020 (Including Consolidated Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

| | Note | Unrestricted £ | Total 2020 £ |
|------------------------------------|------|-----------------------|-----------------------|
| Income and Endowments from: | | | |
| Donations and legacies | 3 | 2,886,688 | 2,886,688 |
| Charitable activities | 4 | 1,021,146 | 1,021,146 |
| Other trading activities | 5 | 62,878 | 62,878 |
| Other income | 6 | 28,592 | 28,592 |
| Total income | | <u>3,999,304</u> | <u>3,999,304</u> |
| Expenditure on: | | | |
| Raising funds | 7 | (79,428) | (79,428) |
| Charitable activities | 8 | <u>(3,810,675)</u> | <u>(3,810,675)</u> |
| Total expenditure | | <u>(3,890,103)</u> | <u>(3,890,103)</u> |
| Net income | | <u>109,201</u> | <u>109,201</u> |
| Net movement in funds | | 109,201 | 109,201 |
| Reconciliation of funds | | | |
| Total funds brought forward | | <u>504,163</u> | <u>504,163</u> |
| Total funds carried forward | 25 | <u><u>613,364</u></u> | <u><u>613,364</u></u> |

Northumbria Students' Union

(Registration number: 10807853)

Consolidated Balance Sheet as at 31 July 2021

| | Note | 2021 £ | 2020 £ |
|--|------|--------------------|------------------|
| Fixed assets | | | |
| Intangible assets | 15 | - | 1,227 |
| Tangible assets | 16 | <u>176,637</u> | <u>212,844</u> |
| | | <u>176,637</u> | <u>214,071</u> |
| Current assets | | | |
| Stocks | 18 | 36,396 | 39,365 |
| Debtors | 19 | 388,542 | 375,459 |
| Cash at bank and in hand | 20 | <u>1,140,175</u> | <u>1,087,944</u> |
| | | 1,565,113 | 1,502,768 |
| Creditors: Amounts falling due within one year | 21 | <u>(1,092,112)</u> | <u>(985,073)</u> |
| Net current assets | | <u>473,001</u> | <u>517,695</u> |
| Total assets less current liabilities | | 649,638 | 731,766 |
| Creditors: Amounts falling due after more than one year | 22 | <u>(118,290)</u> | <u>(118,402)</u> |
| Net assets | | <u>531,348</u> | <u>613,364</u> |
| Funds of the group: | | | |
| Restricted | | 16,042 | - |
| Unrestricted income funds | | | |
| General funds | | <u>515,306</u> | <u>613,364</u> |
| Total funds | 25 | <u>531,348</u> | <u>613,364</u> |

The financial statements on pages 18 to 45 were approved by the trustees, and authorised for issue on 19/04/2022..... and signed on their behalf by:



R Chintakayala 19 Apr 2022 11:44:41 BST (UTC +1)

R Chintakayala
Trustee



E Collier 19 Apr 2022 11:38:15 BST (UTC +1)

E Collier
Trustee

Northumbria Students' Union

(Registration number: 10807853) Balance Sheet as at 31 July 2021

| | Note | 2021 £ | 2020 £ |
|--|------|--------------------|------------------|
| Fixed assets | | | |
| Tangible assets | 16 | 176,637 | 212,844 |
| Investments | 17 | <u>3</u> | <u>2</u> |
| | | <u>176,640</u> | <u>212,846</u> |
| Current assets | | | |
| Stocks | 18 | 36,396 | 39,365 |
| Debtors | 19 | 388,434 | 367,407 |
| Cash at bank and in hand | 20 | <u>1,140,175</u> | <u>1,074,759</u> |
| | | 1,565,005 | 1,481,531 |
| Creditors: Amounts falling due within one year | 21 | <u>(1,091,527)</u> | <u>(969,701)</u> |
| Net current assets | | <u>473,478</u> | <u>511,830</u> |
| Total assets less current liabilities | | 650,118 | 724,676 |
| Creditors: Amounts falling due after more than one year | 22 | <u>(118,290)</u> | <u>(118,402)</u> |
| Net assets | | <u>531,828</u> | <u>606,274</u> |
| Funds of the charity: | | | |
| Restricted | | 16,042 | - |
| Unrestricted income funds | | | |
| Unrestricted funds | | <u>515,786</u> | <u>606,274</u> |
| Total funds | 25 | <u>531,828</u> | <u>606,274</u> |

The entity in isolation generated a deficit in the year of £74,446.

The financial statements on pages 18 to 45 were approved by the trustees, and authorised for issue on 19/04/2022.... and signed on their behalf by:



R Chintakayala 19 Apr 2022 11:44:41 BST (UTC +1)

R Chintakayala
Trustee



E Collier 19 Apr 2022 11:38:15 BST (UTC +1)

E Collier
Trustee

Northumbria Students' Union

Consolidated Statement of Cash Flows for the Year Ended 31 July 2021

| | Note | 2021 £ | 2020 £ |
|--|------|-------------------------|-------------------------|
| Cash flows from operating activities | | | |
| Net cash (expenditure)/income | | (82,016) | 109,201 |
| Adjustments to cash flows from non-cash items | | | |
| Depreciation | 16 | 91,520 | 103,798 |
| Amortisation | 15 | <u>119</u> | <u>492</u> |
| | | 9,623 | 213,491 |
| Working capital adjustments | | | |
| Decrease in stocks | 18 | 2,969 | 3,640 |
| (Increase)/decrease in debtors | 19 | (13,083) | 770,873 |
| Increase/(decrease) in creditors | 21 | 86,505 | (388,322) |
| Increase in deferred income | 21 | <u>20,422</u> | <u>2,524</u> |
| Net cash flows from operating activities | | <u>106,436</u> | <u>602,206</u> |
| Cash flows from investing activities | | | |
| Sale of intangible fixed assets | | 1,108 | - |
| Purchase of tangible fixed assets | 16 | (56,021) | (115,288) |
| Sale of tangible fixed assets | | <u>708</u> | <u>-</u> |
| Net cash flows from investing activities | | <u>(54,205)</u> | <u>(115,288)</u> |
| Net increase in cash and cash equivalents | | 52,231 | 486,918 |
| Cash and cash equivalents at 1 August | | <u>1,087,944</u> | <u>601,026</u> |
| Cash and cash equivalents at 31 July | | <u><u>1,140,175</u></u> | <u><u>1,087,944</u></u> |

All of the cash flows are derived from continuing operations during the above two periods.

Northumbria Students' Union

Notes to the Financial Statements for the Year Ended 31 July 2021

1 Charity status

The charity is limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is: Finance Department, Northumbria Students Union, 2 Sandyford Road, Newcastle upon Tyne, NE1 8SB

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation

Northumbria 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 notes.

The financial statements are prepared in sterling which is the functional currency of the charity and rounded to the nearest £.

Basis of consolidation

The financial statements consolidated the results of the charity and its wholly owned subsidiaries Northumbria Students' union Lettings Limited and Naturally Northumbria Limited (which is dormant) on a line-by-line basis. A separate Statement of Financial Activities and Income and Expenditure Account for the charity has not been presented.

No statement of financial activities is presented for the charity as permitted by section 408 of the Companies Act 2006. The charity made a deficit for the financial period of £74,446 (2020 - surplus of £104,794).

A subsidiary is an entity controlled by the charity. Control is achieved where the charity has the power to govern the financial and operating policies of an entity so as to obtain benefits from its activities.

Inter-company transactions, balances and unrealised gains on transactions between the charity and its subsidiaries, which are related parties, are eliminated in full.

Northumbria Students' Union

Notes to the Financial Statements for the Year Ended 31 July 2021

Going concern

The trustees consider that there are no material uncertainties about the group's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the group.

The charity's forecasts and projections for the next twelve months show that the charity should be able to continue in operational existence for that period, taking into account reasonable possible changes in trading performance. The charity has strong positive cash balances and is forecasting for this to continue to be the case. The trustees have stress tested their forecasts, taking into account various scenarios, and remain confident that the uncertainties do not cast significant doubt on the company's ability to continue as a going concern.

The Union is dependent, in the absence of other funding, on the continued financial support of the University of Northumbria. The Trustees believe, on the basis of discussions held, that further support will continue to be made available from the University.

Estimation uncertainty and judgements

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. Beyond the normal prepayments, accruals and depreciation estimates, there are no further judgements or uncertainties.

Income and endowments

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity has entitlement to the funds, any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

Grants receivable

Grants are recognised when the group has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Deferred income

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which, it has been received. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

Donated services and facilities

Donated services and facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met and the receipt of economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time is not recognised and refer to the trustees report for more information about their contribution.

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

Northumbria Students' Union

Notes to the Financial Statements for the Year Ended 31 July 2021

Charitable activities

Income from charitable activities includes income received under contract or where entitlement to grant funding is subject to specific performance conditions and is recognised as earned. Grant income included in this category provides funding to support performance activities and is recognised where there is entitlement, certainty of receipt and the amount can be measured with reasonable certainty. Income received to deliver services over a specific period covering more than one financial year is accounted for over the specific period; related expenditure is accounted for when incurred.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category.

Irrecoverable VAT is charged against the expenditure in which it was incurred.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Grant provisions

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

Support costs

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs and administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees' meetings and reimbursed expenses.

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

Northumbria Students' Union

Notes to the Financial Statements for the Year Ended 31 July 2021

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.

Intangible assets

Intangible assets are stated in the Balance Sheet at cost less accumulated amortisation and impairment. They are amortised on a straight line basis over their estimated useful lives.

Amortisation

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

| Asset class | Amortisation method and rate |
|--------------------|-------------------------------------|
| Website costs | 25% straight line |

Tangible fixed assets

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

| Asset class | Depreciation method and rate |
|---------------------------------|-------------------------------------|
| Equipment | 25% straight line |
| Fixtures and fittings | 25% straight line |
| Motor vehicles | 25% straight line |
| Bar refurbishment building work | 10% and 25% straight line |
| Soft furnishings | 25% straight line |

Stock

Stock is valued at the lower of cost or net realisable value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Northumbria Students' Union

Notes to the Financial Statements for the Year Ended 31 July 2021

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and other 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 that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Society Balances

Society balances are monies held on behalf of student clubs and societies. This money belongs to the society itself and is held within other creditors.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the group.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Pensions and other post retirement obligations

University of Northumbria Students' Union participates in the Students' Union Superannuation Scheme, a defined benefit scheme which is externally funded and contracted out of the State Second Pension. The fund is valued at least every three years by a professionally qualified independent actuary with the rates of contribution payable being determined by the trustees on the advice of the actuary. The Scheme operates as a pooled arrangement, with contributions paid at a centrally agreed rate. As a consequence, no share of the underlying assets and liabilities can be directly attributed to Northumbria Students' Union. Under the terms of FRS17, in these circumstances contributions are accounted for as if the Scheme were a defined contribution scheme based on actual contributions paid through the year.

In line with FRS 102 any additional contributions required as part of a recovery plan need to be recognised in full at net present value at the balance sheet date.

Northumbria Students' Union

Notes to the Financial Statements for the Year Ended 31 July 2021

3 Income from donations and legacies

| | Unrestricted £ | Restricted £ | 2021 £ | 2020 £ |
|---|-------------------|-----------------|------------------|------------------|
| University of Northumbria block grant | 1,500,010 | - | 1,500,010 | 1,472,575 |
| University of Northumbria establishment grant | 1,200,000 | - | 1,200,000 | 1,200,000 |
| CJRS grant | 395,344 | - | 395,344 | 214,113 |
| Student Hardship fund | - | 58,042 | 58,042 | - |
| | <u>3,095,354</u> | <u>58,042</u> | <u>3,153,396</u> | <u>2,886,688</u> |

All income in the 2020 year was unrestricted.

4 Income from charitable activities

| | Unrestricted £ | 2021 £ | 2020 £ |
|-------------------------------|-------------------|----------------|------------------|
| Commercial income | 136,336 | 136,336 | 839,658 |
| Membership income / (refunds) | (7,967) | (7,967) | 53,295 |
| Service income | 96,220 | 96,220 | 128,193 |
| | <u>224,589</u> | <u>224,589</u> | <u>1,021,146</u> |

All income in the 2020 year was unrestricted.

5 Income from other trading activities

| | Unrestricted funds £ | Total 2021 £ | Total 2020 £ |
|--------------------|----------------------------|--------------------|--------------------|
| Trading income; | | | |
| Trading subsidiary | 5,092 | 5,092 | 62,878 |
| | <u>5,092</u> | <u>5,092</u> | <u>62,878</u> |

All income in the 2020 year was unrestricted.

Northumbria Students' Union

Notes to the Financial Statements for the Year Ended 31 July 2021

6 Other income

| | Unrestricted funds £ | Total 2021 £ | Total 2020 £ |
|--------------|-------------------------------------|-----------------------------|-----------------------------|
| Other income | <u>40,870</u> | <u>40,870</u> | <u>28,592</u> |

All income in the 2020 year was unrestricted.

7 Expenditure on raising funds

a) Costs of trading activities

| | Unrestricted General £ | Total 2021 £ | Total 2020 £ |
|--------------------------|---------------------------------------|-----------------------------|-----------------------------|
| Trading subsidiary costs | <u>13,706</u> | <u>13,706</u> | <u>79,428</u> |
| | <u>13,706</u> | <u>13,706</u> | <u>79,428</u> |

Northumbria Students' Union

Notes to the Financial Statements for the Year Ended 31 July 2021

8 Expenditure on charitable activities

| | Activity undertaken directly £ | Activity support costs £ | Total 2021 £ | Total 2020 £ |
|------------------|---|---|-----------------------------|-----------------------------|
| Commercial costs | 647,065 | 1,284,069 | 1,931,134 | 2,184,995 |
| Membership costs | 799,091 | 666,325 | 1,465,416 | 1,524,489 |
| Service costs | 49,321 | 46,480 | 95,801 | 101,192 |
| | <u>1,495,477</u> | <u>1,996,874</u> | <u>3,492,351</u> | <u>3,810,676</u> |

In addition to the expenditure analysed above, there are also governance costs of £10,200 (2020 - £7,400) which relate directly to charitable activities. See note 9 for further details.

| | Unrestricted funds General £ | Restricted funds £ | Total 2021 £ |
|------------------|---|-----------------------------------|-----------------------------|
| Commercial costs | 1,931,134 | - | 1,931,134 |
| Membership costs | 1,423,416 | 42,000 | 1,465,416 |
| Service cost | 95,801 | - | 95,801 |
| | <u>3,450,351</u> | <u>42,000</u> | <u>3,492,351</u> |

| | Unrestricted funds General £ | Restricted funds £ | Total 2020 £ |
|------------------|---|-----------------------------------|-----------------------------|
| Commercial costs | 2,184,995 | - | 2,184,995 |
| Membership costs | 1,524,489 | - | 1,524,489 |
| Service cost | 101,192 | - | 101,192 |
| | <u>3,810,676</u> | <u>-</u> | <u>3,810,676</u> |

During the year grants of £102,242 (2020 - £77,568) were paid to societies.

Northumbria Students' Union

Notes to the Financial Statements for the Year Ended 31 July 2021

9 Analysis of governance and support costs

Support costs allocated to charitable activities

| | Governance costs £ | Support costs £ | Total 2021 £ | Total 2020 £ |
|-------------------------|-----------------------------------|--------------------------------|-----------------------------|-----------------------------|
| Establishment costs | - | 1,200,000 | 1,200,000 | 1,200,000 |
| Salary and wages costs | - | 696,142 | 696,142 | 609,023 |
| Printing and stationery | - | 578 | 578 | 1,628 |
| Publicity | - | 24,291 | 24,291 | 21,384 |
| Cleaning | - | 6,472 | 6,472 | 8,395 |
| Equipment | - | 13,935 | 13,935 | 15,705 |
| Professional services | 10,200 | 16,920 | 27,120 | 80,227 |
| Travel and subsistence | - | 955 | 955 | 460 |
| Training | - | 22,375 | 22,375 | 16,603 |
| Sundries | - | 5,006 | 5,006 | 4,056 |
| | <u>10,200</u> | <u>1,986,674</u> | <u>1,996,874</u> | <u>1,957,481</u> |

Governance costs

| | General £ | Total 2021 £ | Total 2020 £ |
|-----------------------------------|----------------------|-----------------------------|-----------------------------|
| Audit fees | | | |
| Audit of the financial statements | 6,000 | 6,000 | 6,500 |
| Other fees paid to auditors | 4,200 | 4,200 | 900 |
| | <u>10,200</u> | <u>10,200</u> | <u>7,400</u> |

Northumbria Students' Union

Notes to the Financial Statements for the Year Ended 31 July 2021

10 Net incoming/outgoing resources

Net (outgoing)/incoming resources for the year include:

| | 2021 £ | 2020 £ |
|-----------------------------------|------------|------------|
| Audit fees | 6,000 | 6,500 |
| Depreciation of fixed assets | 91,520 | 103,798 |
| Amortisation of intangible assets | <u>119</u> | <u>492</u> |

11 Trustees remuneration and expenses

The trustees are made up of external trustees and sabbatical officers. Sabbatical trustees were paid £131,057 (2020 - £113,080) as permitted by the Students' Union's Memorandum and Articles of Association. No trustees received payment for professional or other services supplied to the charity (2020 - £nil).

During the year, trustees were reimbursed £Nil (2020 - £281) for travel and accommodation costs incurred on behalf of the group.

Northumbria Students' Union

Notes to the Financial Statements for the Year Ended 31 July 2021

12 Staff costs

The aggregate payroll costs were as follows:

| | 2021 | 2020 |
|------------------------------|-------------------------|-------------------------|
| | £ | £ |
| Wages and salaries | 1,407,157 | 1,527,962 |
| Employers national insurance | 110,886 | 119,441 |
| Employers pension | <u>81,270</u> | <u>68,507</u> |
| | <u><u>1,599,313</u></u> | <u><u>1,715,910</u></u> |

The monthly average number of persons (including senior management team) employed by the group during the year was as follows:

| | 2021 | 2020 |
|---------------------|-------------------|-------------------|
| | No | No |
| Commercial services | 22 | 27 |
| Membership services | 21 | 23 |
| Senior management | 4 | 4 |
| Finance | 3 | 3 |
| Facilities | 3 | 3 |
| Student staff | <u>75</u> | <u>89</u> |
| | <u><u>128</u></u> | <u><u>149</u></u> |

The number of employees whose emoluments fell within the following bands was:

| | 2021 | 2020 |
|---------------------|-------------|-------------|
| | No | No |
| £70,001 - £80,000 | - | 1 |
| £140,001 - £150,000 | <u>1</u> | <u>-</u> |

The total employee benefits of the key management personnel of the group were £292,060 (2020 - £221,638).

Northumbria Students' Union

Notes to the Financial Statements for the Year Ended 31 July 2021

13 Auditors' remuneration

| | 2021 £ | 2020 £ |
|-----------------------------------|--------------|--------------|
| Audit of the financial statements | <u>6,000</u> | <u>6,500</u> |
| Other fees to auditors | | |
| Taxation compliance services | 500 | 900 |
| All other non-audit services | <u>3,700</u> | <u>-</u> |
| | <u>4,200</u> | <u>900</u> |

14 Taxation

The parent entity is a registered charity and is therefore exempt from taxation. The group components (subsidiaries) relieve their tax liability by making gift aid payments to the parent charity within 9 months of the year end.

15 Intangible fixed assets

Group

| | Website costs £ | Total £ |
|-------------------------|-----------------------|----------------|
| Cost | | |
| At 1 August 2020 | 1,900 | 1,900 |
| Disposals | <u>(1,900)</u> | <u>(1,900)</u> |
| At 31 July 2021 | <u>-</u> | <u>-</u> |
| Amortisation | | |
| At 1 August 2020 | 673 | 673 |
| Charge for the year | 119 | 119 |
| Eliminated on disposals | <u>(792)</u> | <u>(792)</u> |
| At 31 July 2021 | <u>-</u> | <u>-</u> |
| Net book value | | |
| At 31 July 2021 | <u>-</u> | <u>-</u> |
| At 31 July 2020 | <u>1,227</u> | <u>1,227</u> |

Northumbria Students' Union

Notes to the Financial Statements for the Year Ended 31 July 2021

16 Tangible fixed assets

Group

| | Furniture and equipment £ | Computer equipment £ | Leasehold Improvements £ | Equipment £ | Total £ |
|-------------------------|------------------------------------|----------------------------|--------------------------------|----------------|----------------|
| Cost | | | | | |
| At 1 August 2020 | 94,903 | 44,080 | 337,807 | 456,912 | 933,702 |
| Additions | 9,072 | 30,759 | 5,905 | 10,285 | 56,021 |
| Disposals | - | (3,000) | (6,418) | (714) | (10,132) |
| At 31 July 2021 | <u>103,975</u> | <u>71,839</u> | <u>337,294</u> | <u>466,483</u> | <u>979,591</u> |
| Depreciation | | | | | |
| At 1 August 2020 | 84,136 | 41,901 | 227,800 | 367,021 | 720,858 |
| Charge for the year | 6,939 | 3,347 | 34,284 | 46,950 | 91,520 |
| Eliminated on disposals | - | (3,000) | (6,418) | (6) | (9,424) |
| At 31 July 2021 | <u>91,075</u> | <u>42,248</u> | <u>255,666</u> | <u>413,965</u> | <u>802,954</u> |
| Net book value | | | | | |
| At 31 July 2021 | <u>12,900</u> | <u>29,591</u> | <u>81,628</u> | <u>52,518</u> | <u>176,637</u> |
| At 31 July 2020 | <u>10,767</u> | <u>2,179</u> | <u>110,007</u> | <u>89,891</u> | <u>212,844</u> |

Northumbria Students' Union

Notes to the Financial Statements for the Year Ended 31 July 2021

Charity

| | Furniture and equipment £ | Computer equipment £ | Leasehold Improvements £ | Equipment £ | Total £ |
|-------------------------|------------------------------------|----------------------------|--------------------------------|----------------|----------------|
| Cost | | | | | |
| At 1 August 2020 | 94,903 | 41,078 | 331,389 | 456,912 | 924,282 |
| Additions | 9,072 | 30,759 | 5,905 | 10,285 | 56,021 |
| Disposals | - | - | - | (714) | (714) |
| At 31 July 2021 | <u>103,975</u> | <u>71,837</u> | <u>337,294</u> | <u>466,483</u> | <u>979,589</u> |
| Depreciation | | | | | |
| At 1 August 2020 | 84,137 | 38,899 | 221,381 | 367,021 | 711,438 |
| Charge for the year | 6,939 | 3,347 | 34,284 | 46,950 | 91,520 |
| Eliminated on disposals | - | - | - | (6) | (6) |
| At 31 July 2021 | <u>91,076</u> | <u>42,246</u> | <u>255,665</u> | <u>413,965</u> | <u>802,952</u> |
| Net book value | | | | | |
| At 31 July 2021 | <u>12,899</u> | <u>29,591</u> | <u>81,629</u> | <u>52,518</u> | <u>176,637</u> |
| At 31 July 2020 | <u>10,766</u> | <u>2,179</u> | <u>110,008</u> | <u>89,891</u> | <u>212,844</u> |

Northumbria Students' Union

Notes to the Financial Statements for the Year Ended 31 July 2021

17 Fixed asset investments

Charity

Shares in group undertakings and participating interests

| | Subsidiary undertakings £ | Total £ |
|-----------------------|---------------------------------|------------|
| Cost | | |
| At 1 August 2020 | 2 | 2 |
| Additions | 1 | 1 |
| At 31 July 2021 | <u>3</u> | <u>3</u> |
| Net book value | | |
| At 31 July 2021 | <u>3</u> | <u>3</u> |
| At 31 July 2020 | <u>2</u> | <u>2</u> |

Details of undertakings

Details of the investments in which the charity holds 20% or more of the nominal value of any class of share capital are as follows:

| Undertaking | Country of incorporation | Holding | Proportion of voting rights and shares held | | Principal activity |
|---|-----------------------------|----------|--|------|---|
| | | | 2021 | 2020 | |
| Subsidiary undertakings | | | | | |
| Naturally Northumbria Limited | England and Wales | ordinary | 100% | 100% | dormant during the year and did not trade |
| Northumbria Students' Union Lettings Limited | England and Wales | ordinary | 100% | 100% | property letting agent - ceased trading in the year |

18 Stock

| | Group | | Charity | |
|--------|---------------|---------------|---------------|---------------|
| | 2021 £ | 2020 £ | 2021 £ | 2020 £ |
| Stocks | <u>36,396</u> | <u>39,365</u> | <u>36,396</u> | <u>39,365</u> |

Northumbria Students' Union

Notes to the Financial Statements for the Year Ended 31 July 2021

19 Debtors

| | Group | | Charity | |
|-----------------------------|----------------|----------------|----------------|----------------|
| | 2021 £ | 2020 £ | 2021 £ | 2020 £ |
| Trade debtors | 19,347 | 19,346 | 19,239 | 19,969 |
| Due from group undertakings | - | - | - | 1,044 |
| Prepayments | 333,145 | 343,304 | 333,145 | 342,079 |
| Accrued income | 25,990 | 8,437 | 25,990 | - |
| VAT recoverable | 10,060 | 4,315 | 10,060 | 4,315 |
| Other debtors | - | 57 | - | - |
| | <u>388,542</u> | <u>375,459</u> | <u>388,434</u> | <u>367,407</u> |

20 Cash and cash equivalents

| | Group | | Charity | |
|--------------|------------------|------------------|------------------|------------------|
| | 2021 £ | 2020 £ | 2021 £ | 2020 £ |
| Cash on hand | 5,130 | 5,731 | 5,130 | 5,731 |
| Cash at bank | 1,135,045 | 1,082,213 | 1,135,045 | 1,069,028 |
| | <u>1,140,175</u> | <u>1,087,944</u> | <u>1,140,175</u> | <u>1,074,759</u> |

Northumbria Students' Union

Notes to the Financial Statements for the Year Ended 31 July 2021

21 Creditors: amounts falling due within one year

| | Group | | Charity | |
|------------------------------------|------------------|----------------|------------------|----------------|
| | 2021 £ | 2020 £ | 2021 £ | 2020 £ |
| Trade creditors | 46,589 | 32,254 | 46,004 | 30,182 |
| Other taxation and social security | 25,432 | 25,985 | 25,432 | 25,241 |
| Other creditors | 106,374 | 94,811 | 106,374 | 94,771 |
| Accruals | 182,631 | 121,359 | 182,631 | 108,843 |
| Deferred income | 731,086 | 710,664 | 731,086 | 710,664 |
| | <u>1,092,112</u> | <u>985,073</u> | <u>1,091,527</u> | <u>969,701</u> |

The Students' Union acts as custodian trustee on behalf of Societies. Assets held are in the form of cash. The balance owing to the societies at the year end included within other creditors is £90,584 (2020: £76,250).

Deferred income

Group

| | 2021 £ | 2020 £ |
|--|------------------|------------------|
| Deferred income at 1 August 2020 | 710,664 | 708,140 |
| Resources deferred in the period | 731,086 | 710,664 |
| Amounts released from previous periods | <u>(710,664)</u> | <u>(708,140)</u> |
| Deferred income at year end | <u>731,086</u> | <u>710,664</u> |

Northumbria Students' Union

Notes to the Financial Statements for the Year Ended 31 July 2021

22 Creditors: amounts falling due after one year

| | Group | | Charity | |
|-----------------|----------------|----------------|----------------|----------------|
| | 2021 £ | 2020 £ | 2021 £ | 2020 £ |
| Other creditors | <u>118,290</u> | <u>118,402</u> | <u>118,290</u> | <u>118,402</u> |

Creditors amounts falling due after more than one year includes the following liabilities on which security has been given:

| | Group | | Charity | |
|---------------------------|----------------|----------------|----------------|----------------|
| | 2021 £ | 2020 £ | 2021 £ | 2020 £ |
| Pension deficit liability | <u>118,290</u> | <u>118,402</u> | <u>118,290</u> | <u>118,402</u> |

Group

Included in the creditors are the following amounts due after more than five years:

| | 2021 £ | 2020 £ |
|---|---------------|---------------|
| After more than five years by instalments | <u>78,425</u> | <u>75,333</u> |

Charity

Included in the creditors are the following amounts due after more than five years:

| | 2021 £ | 2020 £ |
|---|---------------|---------------|
| After more than five years by instalments | <u>78,425</u> | <u>75,333</u> |

Northumbria Students' Union

Notes to the Financial Statements for the Year Ended 31 July 2021

23 Pension and other schemes

Defined benefit pension schemes

Students' Union Superannuation Scheme

The 2016 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 9 months and will increase by at least 5% each year. These contributions also include an allowance for the cost of the ongoing administrative and operational expenses of running the scheme. These rates applied with effect from 1 October 2017 and will be formally reviewed following completion of the next valuation due with an effective date of no later than 30 June 2019. Surpluses or deficits which arise at future valuations will also impact on the Northumbria Students' Union future contribution commitment. In addition to the above contributions, the Northumbria Students' Union also pays its share of the Scheme's levy to the Pension protection Fund.

In accordance with FRS 102, the net present value of the future contributions required by Northumbria Students' union over 15 years to clear the funding deficit is £127,030 (2020 - £126,827). In calculating this net present value, annual increases of 5% have been made and a discount rate of 2.25% (2020 - 3.75%) representing the typical yield of high quality corporate bonds has then been applied.

24 Commitments

Group

Pension commitments

The University of Northumbria Students' Union operated two defined contribution schemes during the year. Commitments provided for in the accounts amounted to £Nil (2020 - £8,465). Commitments not provided for in the accounts amounted to £Nil (2020 - £Nil). £Nil relates to pension commitments related to pensions payable to past directors (2020 - £Nil).

Other financial commitments

The other financial commitments relate to operating leases the group has entered into.

The total amount of other financial commitments not provided in the financial statements was £1,280,000 (2020 - £1,200,000).

Charity

Other financial commitments

The other financial commitments relate to operating leases the charity has entered into.

The total amount of other financial commitments not provided in the financial statements was £1,280,000 (2020 - £1,200,000).

Northumbria Students' Union

Notes to the Financial Statements for the Year Ended 31 July 2021

25 Funds

Group

| | Balance at 1 August 2020 £ | Incoming resources £ | Resources expended £ | Transfers £ | Balance at 31 July 2021 £ |
|---------------------------------|-------------------------------------|----------------------------|----------------------------|-----------------|------------------------------------|
| Unrestricted funds | | | | | |
| General | | | | | |
| General fund | 250,520 | 3,366,003 | (3,464,061) | 36,207 | 188,669 |
| Designated | | | | | |
| Capital fund | 212,844 | - | - | (36,207) | 176,637 |
| Capital development fund | 150,000 | - | - | - | 150,000 |
| | <u>362,844</u> | <u>-</u> | <u>-</u> | <u>(36,207)</u> | <u>326,637</u> |
| Total unrestricted funds | 613,364 | 3,366,003 | (3,464,061) | - | 515,306 |
| Restricted funds | | | | | |
| Student Hardship fund | - | 58,042 | (42,000) | - | 16,042 |
| | <u>-</u> | <u>58,042</u> | <u>(42,000)</u> | <u>-</u> | <u>16,042</u> |
| Total funds | <u>613,364</u> | <u>3,424,045</u> | <u>(3,506,061)</u> | <u>-</u> | <u>531,348</u> |
| | Balance at 1 August 2019 £ | Incoming resources £ | Resources expended £ | Transfers £ | Balance at 31 July 2020 £ |
| Unrestricted funds | | | | | |
| General | | | | | |
| General fund | 152,809 | 3,999,304 | (3,890,103) | (11,490) | 250,520 |
| Designated | | | | | |
| Capital fund | 201,354 | - | - | 11,490 | 212,844 |
| Capital development fund | 150,000 | - | - | - | 150,000 |
| | <u>351,354</u> | <u>-</u> | <u>-</u> | <u>11,490</u> | <u>362,844</u> |
| Total funds | <u>504,163</u> | <u>3,999,304</u> | <u>(3,890,103)</u> | <u>-</u> | <u>613,364</u> |

The specific purposes for which the funds are to be applied are as follows:

Designated funds

The capital fund equals the net book value of the tangible fixed assets.

The capital development fund is for the reconfiguration of Reds Bar.

Restricted funds

The Student Hardship fund - Hardship funds are to support students with parental responsibilities who are experiencing unexpected or unforeseen financial difficulties. This enables students to focus on their studies and fully participate in all the fantastic opportunities university has to offer.

Northumbria Students' Union

Notes to the Financial Statements for the Year Ended 31 July 2021

26 Analysis of net assets between funds

Group

| | Unrestricted | | | Total funds £ |
|----------------------------------|------------------|-----------------|-----------------|------------------|
| | General £ | Designated £ | Restricted £ | |
| Tangible fixed assets | - | 176,637 | - | 176,637 |
| Net current assets/(liabilities) | 306,959 | 150,000 | 16,042 | 473,001 |
| Creditors over 1 year | <u>(118,290)</u> | <u>-</u> | <u>-</u> | <u>(118,290)</u> |
| Total net assets | <u>188,669</u> | <u>326,637</u> | <u>16,042</u> | <u>531,348</u> |

| | Unrestricted | | | Total funds at 31 July 2020 £ |
|----------------------------------|------------------|-----------------|-----------------|--|
| | General £ | Designated £ | Restricted £ | |
| Intangible fixed assets | 1,227 | - | - | 1,227 |
| Tangible fixed assets | - | 212,844 | - | 212,844 |
| Net current assets/(liabilities) | 367,695 | 150,000 | - | 517,695 |
| Creditors over 1 year | <u>(118,402)</u> | <u>-</u> | <u>-</u> | <u>(118,402)</u> |
| Total net assets | <u>250,520</u> | <u>362,844</u> | <u>-</u> | <u>613,364</u> |

Northumbria Students' Union

Notes to the Financial Statements for the Year Ended 31 July 2021

27 Analysis of net funds

Group

| | At 1 August 2020 | Financing cash flows | At 31 July 2021 |
|--------------------------|-----------------------------|---------------------------------|----------------------------|
| | £ | £ | £ |
| Cash at bank and in hand | <u>1,087,944</u> | <u>52,231</u> | <u>1,140,175</u> |
| Net debt | <u>1,087,944</u> | <u>52,231</u> | <u>1,140,175</u> |
| | At 1 August 2019 | Financing cash flows | At 31 July 2020 |
| | £ | £ | £ |
| Cash at bank and in hand | <u>601,026</u> | <u>486,918</u> | <u>1,087,944</u> |
| Net debt | <u>601,026</u> | <u>486,918</u> | <u>1,087,944</u> |

Northumbria Students' Union

Notes to the Financial Statements for the Year Ended 31 July 2021

28 Related party transactions

Charity

During the year the charity made the following related party transactions:

University of Northumbria

The University of Northumbria is the governing body under the Students' Union's Memorandum and Articles of Association.

From 1 February 2016 the Union signed a 5 year lease through to 31 July 2021 with the University at a rate of £1,200,000 per annum.

During the year, the University of Northumbria provided a block grant of £1,500,010 (2020: £1,472,575) and an establishment grant of £1,200,000 (2020: £1,200,000). At the balance sheet date the amount due from the to/from University of Northumbria was £Nil (2020 - £Nil).

In 2021, Northumbria Students Union Lettings Limited issued 1 Ordinary £1 share to Northumbria Students' Union at a premium of £112,682 to clear out the balance sheet as the entity has now ceased trading and will be wound up in due course.

Northumbria Students' Union Lettings Limited

Northumbria Students' Union Lettings Limited is a wholly owned subsidiary of Northumbria Students' Union.

During the year, Northumbria Students' Union Limited invoiced £nil (2020 - £6,704) in respect of management charges and £nil (2020 - £3,751) for catering provisions. At the balance sheet date the amount due from the to/from Northumbria Students' Union Lettings Limited was £Nil (2020 - £106,863). The provision for doubtful debts from the related parties at the balance sheet date was £Nil (2020 - £105,819).

In 2021, Northumbria Students Union Lettings Limited issued 1 Ordinary £1 share to Northumbria Students' Union at a premium of £112,682 to clear out the balance sheet as the entity has now ceased trading and will be wound up in due course.