

DERBY COLLEGE STUDENT UNION

FINANCIAL STATEMENTS

FOR

31 JULY 2023

Charity Number 1179839

DERBY COLLEGE STUDENT UNION

FINANCIAL STATEMENTS

YEAR ENDED 31 JULY 2023

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Trustees	H Kelly (name change 1 September 2023) A Denton M Ford J Ellis-Guthrie (Appointed 1 July 2023) J Tinson (Appointed 1 July 2022 Resigned 31 July 2023) E Ejiofor (Resigned 29 September 2023)
Secretary	R Matthews
Charity number	1179839
CIO number	CE015073
Principal address	The Roundhouse Roundhouse Road Derby DE24 8JE
Bankers	Virgin Money 40 St Vincent's place Glasgow G12HL

DERBY COLLEGE STUDENT UNION

FINANCIAL STATEMENTS

YEAR ENDED 31 JULY 2023

The Trustees present their report and financial statements for the year ended 31 July 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Union's constitution, the Charities Act 2011 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 Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016).

Formation

Derby College Students Union (the "Union") was registered as a Charitable Incorporated Organisation (CIO) on 6 September 2018 under the provisions of the Charities Act (Charity number 1179839) and is governed by a written constitution.

The Union was formerly an Excepted Charity under the control of a Shadow Trustee Board who all resigned prior to the registration as a CIO. A new Trustee Board was appointed on 1 September 2018.

On 6 September 2018 all the assets and liabilities of the Excepted Charity were transferred to the newly formed CIO.

The objectives of the CIO are the same as the former entity and full details are set out below.

Vision

Building on success and engagement where our members are the key stakeholders in all that we do.

Mission

Derby College Students Union through its campaigning, representative and democratic processes will provide a supportive and student-led agenda to improve the teaching and learning, helping learners to gain the best experience possible from their time at Derby College

Trustees met and reviewed the mission at their meeting on 24 November 2023 and agreed that the future 2023/2024 will be -

This union will be a voice for the students to ensure their needs are met and their concerns are heard. We will have a highly visible presence and be accessible to students across all sites.

Objectives and activities

The objects of the Union are the advancement of education of students at Derby College for the public benefit by:

- Being the recognised representative channel between students and Derby College and any other external bodies;
- Promoting the interests and welfare needs of the students at Derby College during their course of study and representing, supporting and advising students; and
- Providing social, cultural and recreational activities and forums for discussions and debate for the personal development of its students.

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The principle activity of the Union is to represent its members and provide appropriate services. To this end the Union organises the Student Representation System, trips and activities, provides welfare advice and guidance and helps students to set up and run clubs, societies and networks. The Union's commercial activities include providing advertising space for external businesses, two small stationery / Art and IT material outlets at our Joseph Wright Centre and Roundhouse campuses and providing the Totum Card (previously the NUS Extra Card). A decision to close the shop and commercial activity at Broomfield Hall was agreed in November 2023, in line with the future vision for the Students' Union. This resulted in the redundancy of the Commercial Manager.

Public benefit

In shaping our objectives for the year and planning our activities, the Trustees have considered the Charity Commission's guidance on public benefit.

Achievements and performance

The key achievements of the past year are detailed below:

- **.Your Union:** A portal for all things student related
 - Presidents Blog has posts from the President on the activities of the Students' Union
 - Totum Card (AKA Student Discount Card) has updates on latest offers and events.
 - Clubs and Societies pages to encourage students to get involved. Also, a Teams group set up with different channels to promote.
 - Links to various DCG SharePoint pages ie. Student Handbook, Welfare Departments, external enrichment activities etc.
- **Social Media:** - trips and visits posted on Derby College Social Media pages.
- Also student rep class presentations and votes have been put on Derby College Social Media pages.

Student reps

- Over 250 student reps represented within the last academic year. This was an increase of 212 from the last academic year.
- Student rep sessions were available in person and online.
- Several Lead the Leaders meetings
- Student Council meetings.
- Online pre lead the leaders Meetings. We have introduced new online training materials as well as a pack to give to students.
- Our new offer of training is starting to show itself during feedback sessions and Lead the Leaders Meetings

Clubs and Societies

Student Council

- News Articles
- Fundraising
- Campaigns
- Xmas Food Bank

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TV and Film Society

- News Articles
- Watch Together

Student Mental Health Society

- Promotion of internal and external support
- Attended college boards
 - Disability, Inclusion & Belonging
 - And more

LGBTQ+ Society

- Weekly Meet-ups
- Discussion Topics

Trips and Activities

- Derby College Students' Union had a picnic session towards the summer, inviting students to join into all get together outside
- We arranged a cinema trip to Deluxe Cinema Derby for 20 students. This was to see the film Five Nights at Freddy's.

Student Ambassadors

The students Union has been helping out with the Student Ambassadors on open days,

Special Mentions

- **Derby College D&D Trip**
 - Derby College Students' Union arranged a trip at the cinema DE LUXE in Derby to watch Dungeons and Dragons: Honor among thieves.
- **Woodland trust**
 - Woodland Trust trip for three STEPS groups to encourage teamwork and Bush craft.
- **Odd Socks day**
 - The DCSU spread out information about anti-bullying and we were sending awareness Via posts and emails to staff.

Financial review

The Union reports a surplus for the year of £15,325.

The principal funding sources are the Block Grant from Derby College of £75,000 the surplus from the Union's trading activities and the income raised by excursions and entertainments.

Totum Card sales (NUS Extra Cards) saw a net income of £396.03.

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Subscriptions

The total subscriptions paid to the National Union of Students during the year was £1,925.10

Reserves policy

As a sensible and professional organisation, we feel it is important to keep some monies held in reserve. These monies are either held to meet known future circumstances, meet unforeseen circumstances or for a situation where we need to wind up the organisation.

As we are a membership organisation we believe that in each year the majority of the income received by the Union should be spent in providing services to our members. However, it is prudent for us to budget to make a small surplus each year to ensure that we live within our means. The Union currently holds total unrestricted funds of £15,923.73

Risks

The Trustees have assessed the major risks to which the Union is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Future developments

A block grant of £75,000 was allocated by Derby College for the academic year 2022-23.

The Students' Union have developed their Clubs and Societies Regulations to include provision for Departmental Clubs / Societies whereby it is essential that only specific learners are eligible for membership, such as Student Councils as these are site specific. Provisions for National, Cultural and Faith based Societies has been included. A Model Constitution has been developed for Clubs and Societies to adopt.

The Students' Union Development Manager left in March 2023 with a new Manager replaced from 1 August 2023, this has provided an opportunity to focus on the future direction of the Students' Union, moving away from commercial activity with the Union acting as a voice for the students to ensure their needs are met and their concerns are heard.

Structure, governance and management

Constitution background

Derby College Students Union (the "Union") is a students' union within the meaning of the Education Act 1994 and is devoted to the educational interests and welfare of its student members.

The Union will seek at all times to:

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

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The Constitution has been structured to give the Board of Trustees reasonable authority to manage the affairs of the Union in a professional manner. The student members enjoy the right, which must be exercised in accordance with charity law, to elect a proportion of the Trustees and to dismiss all of the Trustees. The Board of Trustees will give the utmost consideration to the views of the student members.

Under the Education Act 1994, Derby College Group has a statutory duty to ensure the Union operates in a fair and democratic manner and is held to proper account for its finances. The Union therefore works alongside Derby College Group in ensuring that the affairs of the Union are properly conducted and that the educational and welfare needs of the Union's student members are met.

Trustees

The Trustees who served during the year and up to the date of signature of the financial statements were:

H Kelly
A Denton
M Ford
J Ellis-Guthrie (Appointed 1 July 2023)

The Trustees are made up of the following persons:

- not more than 2 Students' Union Officers, elected in accordance with clause 23 being the Sabbatical President and the Vice President;
- not more than 1 Student Trustee, appointed in accordance with clause 24;
- not more than 2 Lay Trustees, appointed in accordance with clause 25; and
- not more than 2 Derby College Nominated Trustees, appointed in accordance with clause 26.

The maximum number of Trustees shall be seven and there must be at least three Trustees (Minimum Number). If the number falls below this minimum, at least one new Trustee must be appointed within three months of the number falling below the Minimum Number ("Deadline"). If a new Trustee is not appointed by the Deadline, then following expiry of the Deadline the remaining Trustees must not take any decision other than a decision to increase the number of Trustees including by calling an election so as to enable the Student Members to elect further Trustees. No one may be appointed as a Trustee if they are under the age of 18 years.

Induction of trustees

The Trustees will make available to each new Trustee, on or before their first appointment:

- a copy of the Constitution and any amendments made to it ; and
- a copy of the Union's latest annual report and statement of accounts.

New Trustees also undertake an induction course on the role and responsibilities of a Trustee.

Individual Trustees have the following relationships with the wider network:

- Heather Kelly - Deputy CEO Derby College Group and Governor for Derby UTC.
- Aaron Denton - Director of Student Engagement and Pastoral Support.
- Michael Ford - Previous employee of Derby College Group, Director of MJLA Projects (of which Derby College Group is a client).

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Other personnel:

Rose Matthews (Company Secretary) is the Clerk to the Derby College Group Corporation.

Related party relationships

The Union receives a substantial part of its income from Derby College and therefore has a close working relationship with the College to enable the Union to best carry out its objectives and activities.

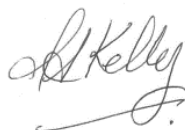
Custodian activities

The Union acts as custodian for the monies raised through Raise and Give (RAG) fundraising activities organised by students during the year to raise monies for distribution to registered charities. During the course of the year funds were raised and paid out to charities of £21.

Independent Examiner

Mark Newey of Derby Community Accountancy Service offers himself for re-appointment as Independent Examiner to the Union.

The Trustees' report was approved by the Board of Trustees.



H. Kelly
Trustee
Dated: 22 March 2024



M. Ford
Trustee
Dated: 22 March 2024

**DERBY COLLEGE STUDENT UNION
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Independent Examiner's Report to the Trustees of Derby College Student Union

I report on the accounts of the charity for the year ended 31 July 2023 which are set out on pages 9 to 17.

Respective responsibilities of the trustees and examiner

As the charity trustees of the Trust, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Act or
- the accounts do not accord with the accounting records

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.

M. Newey

Mark Newey ACMA
Derby Community Accountancy Service
Babington Lodge
128 Green Lane
Derby
DE1 1RY.

Date 22nd March 2024

DERBY COLLEGE STUDENTS UNION

STATEMENT OF FINANCIAL ACTIVITY

YEAR ENDED JULY 31st 2023

		Unrestricted Funds	Restricted Funds	Total Funds Year to 31 Jul 2023	Total Funds Year to 31 Jul 2022
	Note	£	£	£	£
Income from:					
Donations and grants	3	79,399	-	79,399	54,603
Other trading activities	4	138,848	-	138,848	61,330
Other income	5	1,319	-	1,319	1,739
Investment income	6	228	-	228	26
Total incoming resources		<u>219,794</u>	<u>-</u>	<u>219,794</u>	<u>117,698</u>
<u>Expenditure on:</u>					
Raising funds		132,365	-	132,365	49,053
Charitable activities		72,104	-	72,104	62,634
Total resources expended	7	<u>204,469</u>	<u>-</u>	<u>204,469</u>	<u>111,687</u>
Net incoming/(outgoing) resources before transfers		15,325	-	15,325	6,011
Transfer between funds		-	-	-	-
Net incoming/(outgoing) resources for the year		15,325	-	15,325	6,011
Balances brought forward		24,701	-	24,701	18,690
Balances carried forward		<u>40,026</u>	<u>-</u>	<u>40,026</u>	<u>24,701</u>

The charity has no recognised gains or losses other than the results for the year as set out above.

All of the activities of the charity are classed as continuing.

The notes on pages 11 to 17 form part of these financial statements.

DERBY COLLEGE STUDENTS UNION

BALANCE SHEET

31 JULY 2023

		2023		2022	
	Note	£	£	£	£
Fixed assets					
Tangible assets	10	-	982	-	1,310
Investments	11	-----	60	-----	60
		1,042		1,370	
Current assets					
Stocks	12	7,514		8,122	
Debtors	13	16,346		11,287	
Cash at bank and in hand		15,924		14,867	
		39,784		34,276	
Creditors: amounts falling due within one year	14	800		10,945	
Net current assets			38,984		23,331
Total assets less current liabilities			40,026		24,701
Net assets/(liabilities)			40,026		24,701
Funds					
Restricted	15	-	-	-	-
General Reserves	15	40,026		24,701	
Designated Funds	15	-	-	-	-
TOTAL FUNDS			40,026		24,701

The financial statements were approved by the members of the committee on the 22 March 2024 and signed on their behalf by:



H Kelly
Trustee



M Ford
Trustee

The notes on pages 11 to 17 form part of these financial statements.

DERBY COLLEGE STUDENTS UNION

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 JULY 2023

1. Accounting policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Charity information

Derby College Student Union is a registered charity and is a CIO. The charity's registered office is The Roundhouse, Roundhouse Road, Derby. DE24 8JE. It became a registered charity on 6th September 2018. At the end of the year there were 5 Trustees

1.1 Accounting convention

These accounts have been prepared in accordance with FRS 102, "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), "Accounting and Reporting by Charities" the Statement of Recommended Practice for charities applying FRS 102, the Companies Act 2006 and UK Generally Accepted Accounting Practice as it applies from 1 January 2015. The charity is a Public Benefit Entity as defined by FRS 102.

The accounts are prepared in Sterling which is the functional currency of the charity. Monetary amounts in these financial statements to the nearest £.

The accounts have been prepared on historical cost convention apart from freehold property that is carried at market value. The principal accounting policies adopted are set out below.

These are accounts for the year ended 31 July 2023 are prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 April 2015.

1.2 Going concern

At the time of approving the accounts, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the accounts.

1.3 Charitable Funds

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

Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

1.4 Incoming resources

All incoming resources are included in the SOFA when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. Gifts in kind have been included at market value of gifts received and in assets acquired. No amounts are included in the financial statements for services donated by volunteers.

DERBY COLLEGE STUDENTS UNION

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 JULY 2023

1.5 Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs relating to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with use of the resources. Fund-raising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in the support of the charitable activities.

1.6 Debtors

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

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

1.9 Financial instruments

The charity has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

1.12 Depreciation

Individual fixed assets costing £1,000 or more are capitalised at cost and are depreciated over their estimated useful economic lives on a reducing balance basis as follows:-

DERBY COLLEGE STUDENTS UNION

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Asset category	Annual rate
Equipment	25%

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimated and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

3. Donations and grants

	Unrestricted Funds	Restricted Funds	Total Funds Year to 31 July 2023	Period to 31 July 2022
	£	£	£	£
Block Grants	79,399	-	79,399	54,603
	<u>79,399</u>	<u>-</u>	<u>79,399</u>	<u>54,603</u>

4 Other trading activities

	Year to 31 July 2023 £	Year to 31 July 2022 £
Retail activities	44,529	57,260
Advertising income	-	288
Entertainments	-	3,782
Bus income	93,212	-
Other trading income	1,107	-
	<u>138,848</u>	<u>61,330</u>

DERBY COLLEGE STUDENTS UNION

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YEAR ENDED 31 JULY 2023

5 Other trading activities

	Year to 31 July 2023 £	Year to 31 July 2022 £
Totum Cards	1,107	1,739
Sundry	212	-
	<u>1,319</u>	<u>1,739</u>

6 Interest receivable

	Year to 31 July 2023 £	Year to 31 July 2022 £
Bank interest receivable	<u>228</u>	<u>26</u>

7. Total resources expended

	Total Funds Year to 31 July 2023 £	Total Funds Year to 31 July 2022 £
Staff costs	61,703	52,332
Depreciation and building costs	566	436
Printing, stationery, postage and telephone	2,245	12
Totum cards	-	54
Adverts, marketing and promotion	635	307
Sundry expenses	2,761	2,516
Travel and subsistence	1,349	347
NUS Affiliation	1,925	2,750
Executive expenses	-	19
RAG expenditure	-	21
Accounts fees	920	3,840
Trading expenditure	132,365	49,053
	<u>204,469</u>	<u>111,687</u>

Expenditure on charitable activities was £72,104 (2022: £62,534) of which £0 was restricted (2022 £0)

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8. Net (expenditure)/income

	Year to 31 July 2023 £	Year to 31 July 2022 £
Independent examiner's Fees	920	3,840
Depreciation	328	435

9. Trustees and key management personnel

The constitution allows honorariums to be paid to Sabbatical officers who are CIO members and members of the executive committee. Payments totalling £16,708 (2022: £16,666) were made to Sabbatical officers in the year.

During the year trustees did not receive remuneration for their roles as trustees.

The aggregate payroll costs were:

	Year to 31 July 2023 £	Year to 31 July 2022 £
Wages and salaries	56,564	48,835
National Insurance	4,114	2,797
Pension	1,025	700
	61,703	52,332

No employee earned more than £60,000 per annum. No trustees were reimbursed for expenditure.

Particulars of employees:

The average number of staff employed by the charity during the financial year amounted to:

	Year to 31 July 2023 No	Year to 31 July 2022 No
Direct Charitable Staff	3	3
Administration	-	-
	3	3

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10. Fixed Assets

	Total
	£
Cost as at 31 July 2022	4085
Additions	0
Disposals	0
Cost as at 31 July 2023	<u>4085</u>
Depreciation as at 31 July 2022	2775
Depreciation on disposals	0
Charge for the year	328
	<u>3103</u>
Net value as at July 31 2023	<u>982</u>
Net value as at 31 Jul 2022	<u>1310</u>

11 Investments

	£
Cost as at 31 July 2023	<u>60</u>

12 Stocks

	Year to 31 July 2023	Year to 31 July 2022
	£	£
Finished goods and goods for resale	<u>7,514</u>	<u>8,122</u>

13. Debtors:

	2023	2022
	£	£
Trade Debtors	<u>16,346</u>	<u>11,287</u>
	<u>16,346</u>	<u>11,287</u>

14. Creditors:

	2023	2022
	£	£
Trade creditors	-	7,345
Accruals	<u>800</u>	<u>3,600</u>
	<u>800</u>	<u>10,945</u>

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NOTES TO THE FINANCIAL STATEMENTS

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15. Statement of funds

	At 1 July 2022	Incoming £	Outgoing £	Transfers £	At 31 July 2023 £
General reserve	24,701	219,794	204,469	-	40,026
Designated Funds	-	-	-	-	-
Total unrestricted funds	24,701	219,794	204,469	-	40,026
Restricted Funds	-	-	-	-	-
Total restricted funds	-	-	-	-	-
Total funds	24,701	219,794	204,469	-	40,026

16. Analysis of net assets

	Tangible fixed assets	Other net assets	Total
Unrestricted funds			
	£	£	£
General Funds	1,042	38,984	40,026
Designated Funds	-	-	-
Restricted Funds	-	-	-
	1,042	38,984	40,026

17. Related party transactions

The charity had no related party transactions that required disclosure