

DERBY COLLEGE STUDENT UNION

FINANCIAL STATEMENTS

FOR

31 JULY 2024

Charity Number 1179839

DERBY COLLEGE STUDENT UNION

FINANCIAL STATEMENTS

YEAR ENDED 31 JULY 2024

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Trustees	H Kelly A Denton M Ford B Latif (Appointed 1 July 2024) J Ellis-Guthrie (Appointed 1 July 2023 Resigned 31 July 2024) 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

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The Trustees present their report and financial statements for the year ended 31 July 2024.

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:

- A variety of clubs and societies developed across all sites, including key partners, providing support with resources, for example the Debating Team, Tabletop Games Society etc.
- The Union has invested in onsite enrichment activities via external providers, such as problem solving, escape box days
- Bought materials for the Broomfield student council to raise money for the Prom.
- Arranged a JWC leavers prom
- Supplying a range of resources for students, pregnancy tests, reusable containers, pens, and bats and balls for table tennis etc.
- Engagement continues with outside bodies such as the AoC, and other college student unions.

Student reps

- Over 237 student reps represented within the last academic year, from a range of ethnic backgrounds and with varying learning support needs.
- Rep induction packs were produced along with promotional videos and training.
- Student rep sessions were available in person and online.

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Clubs and Societies

This year has seen a significant increase in Clubs and Societies or Student Activities due to many staff in the College team helping out and running enrichment activities. New for this year are:

- Urban Garden Events
- Warhammer Society
- Tabletop Games
- Women into STEM
- Wardrobe Wednesday across sites.
- JWC Debate Society
- Muslim Society
- Debate Society
- LGBTQ+ Society

Trips and Activities

Alton Towers trip and cinema trips have taken place.

Financial review

The Union reports a loss for the year of £3,205

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 an income of £143.

Subscriptions

The total subscriptions paid to the National Union of Students during the year was £1,928.

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 £36,024.

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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 2023-24.

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 left in July 2024 with a new Manager replaced from 1st December 2024.

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.

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
B Latif (Appointed 1 July 2024)

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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:

- H Kelly - Deputy CEO Derby College Group and Governor for Derby UTC.
- A Denton – Vice Principal – Student Experience and Pastoral Support
- M Ford - Previous employee of Derby College Group, Director of MJLA Projects (of which Derby College Group is a client).

Other personnel:

R 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.

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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: 13/05/25



M. Ford

Trustee

Dated: 13/05/25

**DERBY COLLEGE STUDENT UNION
FINANCIAL STATEMENTS**

YEAR ENDED 31 JULY 2024

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 2024 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.



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

Date 13th May 2025

DERBY COLLEGE STUDENTS UNION

STATEMENT OF FINANCIAL ACTIVITY

YEAR ENDED JULY 31st 2024

		Unrestricted Funds	Restricted Funds	Total Funds Year to 31 Jul 2024	Total Funds Year to 31 Jul 2023
	Note	£	£	£	£
Income from:					
Donations and grants	3	70,714	-	70,714	79,399
Other trading activities	4	216,898	-	216,898	138,848
Other income	5	175	-	175	1,319
Investment income	6	704	-	704	228
Total incoming resources		<u>288,491</u>	<u>-</u>	<u>288,491</u>	<u>219,794</u>
<u>Expenditure on:</u>					
Raising funds		216,666	-	216,666	132,365
Charitable activities		75,030	-	75,030	72,104
Total resources expended	7	<u>291,696</u>	<u>-</u>	<u>291,696</u>	<u>204,469</u>
Net incoming/(outgoing) resources before transfers		(3,205)	-	(3,205)	15,325
Transfer between funds		-	-	-	-
Net incoming/(outgoing) resources for the year		(3,205)	-	(3,205)	15,325
Balances brought forward		40,026	-	40,026	24,701
Balances carried forward		<u>36,821</u>	<u>-</u>	<u>36,821</u>	<u>40,026</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.

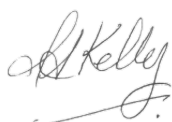
DERBY COLLEGE STUDENTS UNION

BALANCE SHEET

31 JULY 2024

	Note	2024		2023	
		£	£	£	£
Fixed assets					
Tangible assets	10	-	737	-	982
Investments	11	-----	60	-----	60
		797		1,042	
Current assets					
Stocks	12	4,256		7,514	
Debtors	13	12,056		16,346	
Cash at bank and in hand		20,712		15,924	
		37,024		39,784	
Creditors: amounts falling due within one year	14	1,000		800	
Net current assets			36,024		38,984
Total assets less current liabilities			36,821		40,026
Net assets/(liabilities)			36,821		40,026
Funds					
Restricted	15	-	-	-	-
General Reserves	15		36,821		40,026
Designated Funds	15	-	-	-	-
TOTAL FUNDS			36,821		40,026

The financial statements were approved by the members of the committee on the 13 May 2025 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 2024

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 4 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 2024 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 2024

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 2024	Period to 31 July 2023
	£	£	£	£
Block Grants	70,714	-	70,714	79,399
	<u>70,714</u>	<u>-</u>	<u>70,714</u>	<u>79,399</u>

4 Other trading activities

	Year to 31 July 2024	Year to 31 July 2023
	£	£
Retail activities	22,163	44,529
Bus income	187,913	93,212
Other trading income	6,822	1,107
	<u>216,898</u>	<u>138,848</u>

DERBY COLLEGE STUDENTS UNION

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 JULY 2024

5 Other trading activities

	Year to 31 July 2024 £	Year to 31 July 2023 £
Totum Cards	143	1,107
Sundry	32	212
	<u>175</u>	<u>1,319</u>

6 Interest receivable

	Year to 31 July 2024 £	Year to 31 July 2023 £
Bank interest receivable	<u>704</u>	<u>228</u>

7. Total resources expended

	Total Funds Year to 31 July 2024 £	Total Funds Year to 31 July 2023 £
Staff costs	58,856	61,703
Depreciation and building costs	1,736	566
Printing, stationery, postage and telephone	92	2,245
Adverts, marketing and promotion	-	635
Sundry expenses	3,487	2,761
Travel and subsistence	4,669	1,349
NUS Affiliation	1,928	1,925
Fees	4,262	920
Trading expenditure	216,666	132,365
	<u>291,696</u>	<u>204,469</u>

Expenditure on charitable activities was £75,030 (2023: £72,104) of which £0 was restricted (2023 £0)

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8. Net (expenditure)/income

	Year to 31 July 2024 £	Year to 31 July 2023 £
Independent examiner's Fees	1000	920
Depreciation	245	328

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 £16,054 (2023: £16,054) 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 2024 £	Year to 31 July 2023 £
Wages and salaries	54,291	56,564
National Insurance	3,537	4,114
Pension	1,028	1,025
	58,856	61,703

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 2024 No	Year to 31 July 2023 No
Direct Charitable Staff	3	3
Administration	-	-
	3	3

DERBY COLLEGE STUDENTS UNION

NOTES TO THE FINANCIAL STATEMENTS

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10. Fixed Assets

	Total
	£
Cost as at 31 July 2023	4085
Additions	0
Disposals	0
Cost as at 31 July 2024	<u>4085</u>
Depreciation as at 31 July 2023	3,103
Depreciation on disposals	0
Charge for the year	245
	<u>3,348</u>
Net value as at July 31 2024	<u>737</u>
Net value as at 31 Jul 2023	<u>982</u>

11 Investments

	£
Cost as at 31 July 2024	<u>60</u>

12 Stocks

	Year to 31 July 2024 £	Year to 31 July 2023 £
Finished goods and goods for resale	<u>4,256</u>	<u>7,514</u>

13. Debtors:

	2024 £	2023 £
Trade Debtors	<u>12,056</u>	<u>16,346</u>
	<u>12,056</u>	<u>16,346</u>

14. Creditors:

	2024 £	2023 £
Trade creditors	-	-
Accruals	<u>1,000</u>	<u>800</u>
	<u>1,000</u>	<u>800</u>

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NOTES TO THE FINANCIAL STATEMENTS

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15. Statement of funds

	At 1 July 2023	Incoming £	Outgoing £	Transfers £	At 31 July 2024 £
General reserve	40,026	288,491	291,696	-	36,821
Designated Funds	-	-	-	-	-
Total unrestricted funds	40,026	288,491	291,696	-	36,821
Restricted Funds	-	-	-	-	-
Total restricted funds	-	-	-	-	-
Total funds	40,026	288,491	291,696	-	36,821

16. Analysis of net assets

	Tangible fixed assets	Other net assets	Total
Unrestricted funds			
	£	£	£
General Funds	797	36,024	36,821
Designated Funds	-	-	-
Restricted Funds	-	-	-
	-----	-----	-----
	797	36,024	36,821

17. Related party transactions

The charity had no related party transactions that required disclosure