

Charity No: 1183000

Registered Company No: 11937134 (England and Wales)

UNIVERSITY OF CHICHESTER STUDENTS' UNION

FINANCIAL STATEMENTS

31 JULY 2022

UNIVERSITY OF CHICHESTER STUDENTS' UNION

FINANCIAL STATEMENTS

YEAR ENDED 31 JULY 2022

CONTENTS	PAGE
Union Information	1
Report of the Trustees	3
Independent Auditors' Report to the Trustees	26
Statement of Financial Activities	30
Balance Sheet	31
Cash Flow Statement	32
Notes to the Financial Statements	33

UNIVERSITY OF CHICHESTER STUDENTS' UNION

UNION INFORMATION

YEAR ENDED 31 JULY 2022

Following the incorporation and transfer of assets and liabilities on 30th August 2019, the unincorporated union remained open for the majority of the year, but did not trade during this time. The unincorporated union (charity no 1144960) was formally closed with the charity commission on 21st July 2022 and subsequently removed from the public register. The Trustees of the unincorporated entity remained unchanged from the previous year.

The Trustees/Directors that have served in office throughout the year and to the date of this report except where indicated. The Trustees and Directors are:

Officer Trustees/Directors: Gemma Hopwood

21/22 & 22/23

President

Jamel McFarlane

(to 30/6/2022)

20/21

Vice President

Frederick Rainbow

(from 1/7/2022)

21/22

Vice President

External Trustees/Directors: Daniel Hill-Roger

Neil Batley

Student Trustees/Directors: Emily Goss

(to 18/8/2021)

Charlotte Smith

(to 18/8/2021)

Celeste Wintery

(from 25/11/2020 to 9/8/2022)

Ella Blair

(from 6/12/2021)

Isabelle Ball

(from 27/2/2023)

Dominic Stephenson

(from 27/2/2023)

UNIVERSITY OF CHICHESTER STUDENTS' UNION

UNION INFORMATION

YEAR ENDED 31 JULY 2022

Key Management	Anne Elliott John Williams Richard Askey	General Manager Commercial Services Manager Head of Student Experience & Marketing
Principal Office	Students' Union University of Chichester College Lane Chichester West Sussex PO19 6PE	
Auditors	Crowe U.K. LLP Riverside House, 40-46 High Street, Maidstone ME14 1JH	

UNIVERSITY OF CHICHESTER STUDENTS' UNION

TRUSTEES REPORT

YEAR ENDED 31 JULY 2022

The Trustees, who are Directors for the purpose of company law, present, for the purpose of the Charities Act 2011 and Companies Act 2006, their annual report and financial statements for the period ended 31st July 2022. The accounts for the year ended 31st July 2022 have been prepared in accordance with the Charities Statement of Recommended Practice (FRS102).

Status and Administration

The Students' Union is a charity registered with the Charity Commission (Charity No 1183000); it is also a company limited by guarantee registered in England and Wales (Company No 11937134).

The Students' Union is a member-led organisation, which operates in accordance with its Memorandum and Articles of Association. A formal Trustee Board comprising of up to 3 x Officer Trustees, 2 x External Trustees and 3 x Student Trustees is ultimately responsible for the Union and all of its associated activities, resources and compliance. The same trustees are also Directors of the Company.

Officer Trustees are elected by the membership to take office on 1st July in the year in which they are elected and hold office for one year until the following 30th June. In addition to a 2 week handover from the outgoing sabbatical officer team, Officer Trustees receive training via the NUS annual national training, and locally as part of our internal officer training programme. Officer Trustees may be re-elected for a second term of office.

External Trustees are recruited by a selection process managed by the Operations Committee (which includes the elected sabbatical officers); appointment is subsequently subject to a simple majority vote of the Student Council. External Trustees may usually hold office for up to 9 years, either through consecutive or non-consecutive terms.

Student Trustees are appointed by a simple majority vote of the Student Council and join the Board immediately after they are voted in. Student Trustees remain in post for up to two years, or until they cease to be a fully registered student.

Beneath the Trustee Board, the Union has established an internal governance structure to enable student input to policy and practices.

Charitable Objects

University of Chichester Students' Union seeks to enhance the student experience by providing representation, welfare services, recreation facilities and opportunities for student development within the Union, the University and the local community.

The Trustees have had regard to the Charity Commission's guidance on public benefit and confirm that they feel the Union meets the public benefit test:

"The advancement of education of the students of the University of Chichester for the

UNIVERSITY OF CHICHESTER STUDENTS' UNION

TRUSTEES REPORT

YEAR ENDED 31 JULY 2022

public benefit by:

- providing the recognised representative channel between members of the University, and between the members and any other body;
- promoting the welfare, wellbeing, and interests of students through representation, advocacy and guidance;
- enhancing the experience of students at the University of Chichester through the provision of cultural, educational, social, recreational, developmental, and sporting opportunities and facilities;
- representing the views and interests of students within the University and the wider community, and
- fostering the values of democracy, openness, inclusivity, and tolerance amongst students."

Statement of Trustees' responsibilities

Charity Law requires the Board of Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Students' Union and of its financial activities for that period. In preparing those financial statements, the Board of Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether the policies adopted are in accordance with the appropriate SORP on Accounting by Charities and the Accounting Regulations and with applicable Accounting Standards, 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 Charity will continue in business. In assessing going concern for the purpose of preparing the financial statements, the Board of Trustees have paid particular attention to the period of 12 months from the date of signing the balance sheet date, the period covered by the Students' Union business plan.

The Trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the Union, and to enable them to ensure that the financial statements comply with applicable Accounting Standards. They are also responsible for safeguarding the assets of the Union and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Structure, Governance & Management

The University of Chichester Students' Union (hereafter referred to as the SU) falls under the definition of a "Students' Union" in section 20(1) of the Education Act 1994. The SU is a registered charity and is therefore subject to Charity Commission rules.

UNIVERSITY OF CHICHESTER STUDENTS' UNION

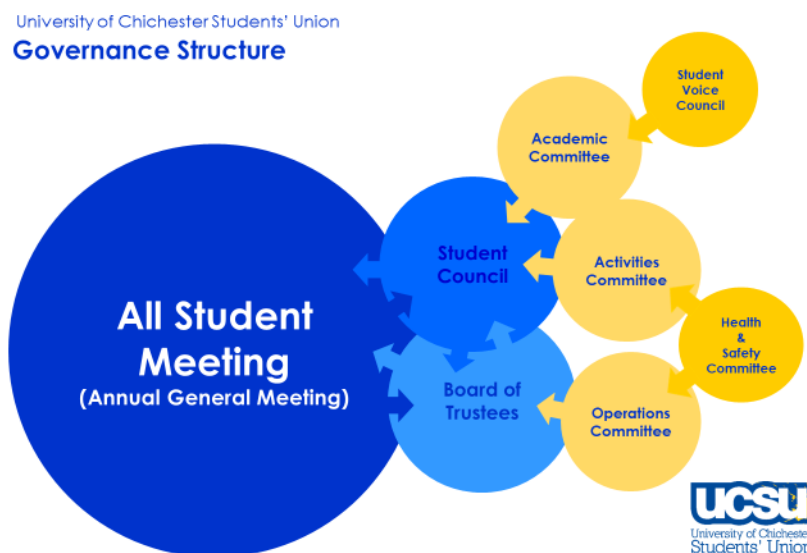
TRUSTEES REPORT

YEAR ENDED 31 JULY 2022

The University of Chichester (hereafter referred to as the University) exercises its duty under the Education Act 1994 to take such steps as are reasonably practicable to ensure that the SU operates in a fair and democratic manner.

The Trustee Board complies with and applies the Good Governance Code and the 7 key principles therein.

The following diagram shows the structures that continue to support the day to day operations within the SU for the year ended 31 July 2022. The Trustee Board (whose members are all also Directors for company law purposes) has ultimate legal responsibility for the SU, however internally the Student Council (which comprises elected student officers representing the members of the SU) and the Constitutional Committees (Operations, Academic and Activities are led by the President and Vice-Presidents who are the Officers/Officer Trustees, with other members elected by cross campus ballot) ensure that the SU operates in a democratic manner and continues to recognise the members as the ultimate sovereign body.



The annual All Student Meeting was held in March 2022.

All Officers elected to the Student Council receive an induction and training covering their code of conduct and administrative responsibilities, and receiving ongoing support and development during their term of office. The Operations Committee oversees the day to day running of the SU and is accountable to the Student Council and Trustee Board.

The SU employs non-student professional staff to ensure effective management of its many activities and to implement the policy decisions made by the Operations Committee and other bodies. There is delegated authority, through the General Manager, for operational decision making and accountability within the various areas of the SU, in accordance with agreed structures.

UNIVERSITY OF CHICHESTER STUDENTS' UNION

TRUSTEES REPORT

YEAR ENDED 31 JULY 2022

Remuneration for all salaried staff and officers is agreed by the Trustee Board and uses the University of Chichester paycales which adopt JNCHES (Joint Negotiating Committee for Higher Education Staff) framework and are agreed by UCEA (University and Colleges Employers Association). Roles are reviewed from time to time, with the support of the University HR Department, under HERA (Higher Education Role Analysis). We have a range of student staff pay rates with an agreed differential according to the role; these are subject to periodic review by the Trustee Board – a review is currently in progress.

Following our incorporation in 2019 and the review of the internal committee and part-time officer structures, this was only the second year of operating with the new committee structure. Whilst the officer structure worked well, there was a lack of appetite from students to join/participate in some of our underlying committees. It is believed this is mainly due to lack of understanding by students of committees, their effectiveness and how influential they can be, as many students have become more used to being directed due to levels of restrictions and need to comply with stringent rules and requirements during the COVID pandemic. Progress is being made to re-educate and re-empower our student led committees as we have emerged from COVID restrictions and students have experienced a more normal year. We will continue to assess and reflect on the effectiveness of our officer and committee structure as we move into the next academic year.

Relationship with the University of Chichester

The SU receives a Block Grant from the University and part-occupies buildings owned by the University, which also pays for utilities. From time to time, the University also provides additional funding for agreed projects/initiatives. This support is intrinsic to the relationship between the University and SU and despite efforts being made by the SU to become more financially independent, it remains likely that the SU will remain Block Grant dependant for the foreseeable future, particularly in the short/medium term. The University has confirmed it intends to support the SU for the foreseeable future.

During the year, we reviewed our Data Sharing Agreement with the University. In addition, working with the University, we created and agreed a new 'Relationship Agreement' to replace the old Memorandum of Understanding that existed between the two parties.

We continue to have an excellent working relationship with the University and are working closely together through what continue to be challenging times. The SU is an essential part of the University structure and of value to the overall student experience. Both the SU and University recognise it may be necessary to adapt and remodel our operations through the coming months/year as we finally emerge from the pandemic but move into the current inflation and cost of living challenges.

Risk Management

Following the emergence in late 2019/early 2020 of COVID-19 (COVID) and the subsequent declaration by the World Health Organisation (WHO) of a global pandemic, the risks to SU operations as a result of COVID have continued throughout

UNIVERSITY OF CHICHESTER STUDENTS' UNION

TRUSTEES REPORT

YEAR ENDED 31 JULY 2022

the year ending 31 July 2022, albeit operations were almost back to pre-COVID levels and the risks from COVID had significantly reduced. Reverting to pre COVID operations was helped by the positive approach from the University to continue with face-to-face teaching wherever possible, resulting in students being in and around campus and keen to engage in extra curricula and social activities.

Having learned from the previous periods of tight restrictions, we have retained a level of flexibility in our operations and been able to adapt to changes as required during the year, including self-implementing a temporary period of closure of our commercial activity. Our dexterity, experience through the pandemic and staffing structure enabled us adapt accordingly as required during the year and mitigate losses and impact on continuing operations (commercial, activities and representation) whilst focusing on the student experience, and we remain well placed to do so in the future. Whilst the risk to our operations from COVID is considered to be significantly reduced, Trustees do recognise that there remains a level of risk not only due to the risk of further closures and curtailments of activities as a result of outbreaks, but, more so due to the change in behaviours and attitudes of the student body as we emerge from the pandemic and enter a period of new challenges resulting from the war in the Ukraine and the Cost of Living crisis.

Like the majority of organisations, we find ourselves in unprecedented times. Having largely emerged from the COVID pandemic, the Cost of Living crisis and its potential impact on not only our operations, but also the impact on our suppliers, the University and the student body are also a significant concern. We are pleased to note that student numbers at the University have remained strong and that the intake of undergraduates for the forthcoming year is expected to once again be for an increased number of students. Inflation levels and price increases will inevitably have an impact on the cost of our operations – like most organisations we are actively looking at ways to minimise and mitigate such increases. We are also mindful that the student body, a group that are often already facing financial hardship, are likely to find themselves under increased financial pressure. We have already started working with the University, with the student body and within the local community to identify ways in which students can access help and support.

To mitigate against the continuing risks posed by COVID and from the Cost of Living crisis, the Trustees in planning for our operations for 2022/23 and beyond have and will continue to:

- maintain an awareness of government (and other) legislation that impacts the various areas of our operations;
- consider and access, where appropriate, additional support and funding;
- adhere to government legislation and guidelines and work with the University, local authorities and governing bodies as appropriate;
- implement additional training for all staff and volunteers to ensure best practice in relation to maintain a 'COVID secure' operation;
- revise operating procedures and communicate in a timely and effective manner to our staff, officers, students/members;

UNIVERSITY OF CHICHESTER STUDENTS' UNION

TRUSTEES REPORT

YEAR ENDED 31 JULY 2022

- develop and maintain plans to enable us to adapt quickly if/when closures or suspension of services are required; ensuring prioritisation of the safety and wellbeing of our students and staff, demonstrating our commitment to operating in a responsible and compliant manner;
- consider any appropriate segregation within the teams to minimise risk of lack of staff cover due to COVID (or symptoms thereof), although due to being such a small team this is proving particularly difficult to achieve;
- continue our close and transparent working relationship with the University;
- minimise our financial exposure through strict cost control, effective resource management and maximising income generation where possible/appropriate;
- review our membership fees and pricing structures, ensuring transparency with the student body and to allow early interventions/changes where activities are not financially viable.

In addition to the risks posed by COVID and the Cost of Living crisis, the Trustees, in consultation with the senior management team, continue to recognise and aim to have plans to mitigate the following strategic, business and operational risks which the SU faces:

- **Health & Safety:** The member of staff that previously worked for the University Health & Safety Team, was appointed to and now works directly for the Union. This has worked particularly well and continues to be mutually beneficial to both the Union and University, often enabling us to identify synergies with the University. We have continued to develop our Health & Safety reporting and have extended this to include a more formal H&S risk register. During the year we have also reviewed all our Risk Assessments for all standard and new activities.

Training for our student led clubs and societies has been enhanced to increase overall awareness of Health & Safety, including the implementation of additional measures and training to help prevent the spread of due to COVID. In addition, we have reviewed the structure for our competitive sports programme and have joined up with the Institute of Sport to ensure pitch side physios and therapists are assigned to teams and appropriately mentored, therefore improving the student experience, whilst also offering invaluable experience to an increased number of students.

- **Licensing;** maintaining/retaining and upholding our licence is vital to our success and therefore any issues with our licence present us with a significant risk. We have an experienced Licenced Trade Team in place, participate in appropriate schemes such as ChiBAC (Chichester Business Against Crime) and have robust procedures and policies in place.

Following re-opening of our venues post COVID, we have experienced a few noise complaints about Zee Bar during night club operations from neighbours of newly constructed/occupied properties which adjoin the University boundary. We are working constructively with the District

UNIVERSITY OF CHICHESTER STUDENTS' UNION

TRUSTEES REPORT

YEAR ENDED 31 JULY 2022

Council and have taken interim measures such as reducing sound levels and introduced a sound limiter within our sound system. In addition, we, and the University (as it is a University building) have commissioned a report to identify other potential other options/solutions to reduce noise transmission and therefore further complaints. This is ongoing and whilst there is a risk to the Unions commercial activities, the District Council recognise the importance of the Unions' licensed trade activity on the student experience and within the community.

- **Single Points of Excellence / Failure;** as with any small organisation we recognise that there can be single points of excellence and therefore potential failure, and we do also recognise that due to the diverse nature of the SU's activities and operations this can lead to greater potential risk and exposure. We are continually reviewing our organisation structure, critical points and systems, and actively take steps to mitigate risks identified by either recruitment or ensuring knowledge transfer to ensure adequate cover can be in place.
- **Ongoing viability;** we are continuing to work with the University to ensure we remain both relevant to our student body and financially viable. We recognise the importance of our commercial income streams as the contribution from these helps to support our core activity; with the cost of living crisis, we are anticipating there will be limited room for expansion of our commercial activity at the current time and therefore our plans draw on continuing with and developing further the more financially viable aspects of our commercial operations. In addition, we have revised the fee structures for our clubs and societies to ensure transparency, aiming to strike the balance between value for money and viability for the range of activities.

We continue to explore external funding opportunities and are continuing to work with the University to prioritise our offering. Our block grant funding level for the year ahead has been agreed, at an increase from 21/22, with future increases planned in line with student numbers.

Our continued affiliation to the NUS (National Union of Students) has been subject to review during the year. Provisional notice (subject to confirmation by a referendum in the Autumn) was given to disaffiliate from NUS (UK) (the more political side of NUS). This was due to what was considered to be lack of relevance of many of its activities to University of Chichester students, and the recent issues within NUS. This was subsequently upheld by the referendum in the Autumn, where students voted to disaffiliate from NUS UK.

The Union intends to remain affiliated to NUS Charity (the part of NUS that runs the purchasing consortium we currently access for our commercial operations) for the forthcoming year whilst we consider the most appropriate option.

UNIVERSITY OF CHICHESTER STUDENTS' UNION

TRUSTEES REPORT

YEAR ENDED 31 JULY 2022

- **GDPR (General Data Protection Regulation);** compliance with GDPR is essential and supersedes our compliance with the previous EU Data Protection legislation.

We take all reasonable steps towards compliance and to mitigate risk by reviewing working practices and policies and ensuring relevant policies and notices have been updated. We work with the University Data Protection Officer (DPO) and legal team and have reviewed and updated our Data Sharing agreement with the University. Contacts with external providers have also been updated where appropriate. All permanent SU staff and full time Officers have undertaken training and a basic level of training remains mandatory for all our Club and Society Officials, part time Officers and student staff at the start of each Academic Year.

- **BREXIT;** the full impact of the outcomes following BREXIT are still emerging and are difficult to differentiate from other factors such as the war in the Ukraine and the worldwide impact of COVID, we continue to experience some impacts particularly within some supply chains (used within our commercial operations). We continue to mitigate risk where possible by effective planning and ordering
- **Social Media;** reputational risk from inappropriate use of social media. We continue to mitigate through our policies and training of officers and staff; we have also recruited an additional part time member of staff to generate and observe social media content.

Objectives and Achievements

Introduction

During the year, the primary focus was to continue to operate in a COVID safe way and to continue to develop and re-establish operations and engagement aiming to achieve/establish a new norm in the post COVID landscape, whilst ensuring organisation sustainability.

Looking ahead, our priorities for the coming months and years will again focus on organisational sustainability, student representation and engagement as we continue to establish a new norm. Once again, we recognise that our specific operations in achieving these will be under constant review and will inevitably remain fairly fluid, due not only to the longer-term impact of COVID, but also as a result of the war in the Ukraine, and more recently the chaos within the UK Government and the cost of living crisis.

UNIVERSITY OF CHICHESTER STUDENTS' UNION

TRUSTEES REPORT

YEAR ENDED 31 JULY 2022

Strategic Priorities & Key Objectives up to Summer 2023

To Maintain Organisational Sustainability

- Continue to operate the SU in a COVID- safe way that as a minimum meets our primary objectives of student representation and complies with all relevant legislation;
- Respond promptly and appropriately to changes in guidance or legislation affecting our operations;
- Recruit 2 new Student Trustees;
- Apply for and access appropriate/available grant schemes and explore additional funding sources;
- Review and adapt our commercial operation to ensure it operates in a financially viable way, contributing to the overall SU running costs;
- Review internal/operational structures to provide best possible offering and service provision based on resource available, aiming to minimise our expected in year financial operating loss;
- Review and develop finance and funding policies;
- Review facilities & resources (including HR and technology);
- Develop internal communication and related systems;
- Maintain and improve, where possible, our commitment to the environment, and to minimise our impact on it;
- Develop our relations in the local area to raise the profile of the SU and reputation of students in the community;
- Ensure compliance in all relevant areas (GDPR, H&S, Licensing, Statutory Reporting).

To Maintain the Student Voice & Representation

- Increase democratic involvement & participation in elections;
- Implement updated academic representation and student representative programme;
- Review all elected positions to ensure revised structure is appropriate;
- Review provision of individual student support & advice (Casework);
- To provide a Student Written Submission for inclusion/consideration as part of the OfS TEF (Teaching Excellence Framework) process;
- Actively participate in key University committees and other meetings.

To Increase Engagement & Participation

- Develop campaigning and its effectiveness;
- Develop new and existing Clubs & Societies and Club/Society Officials;
- Break down the barriers between Sports Clubs and Societies by identifying synergies and use best practice from both and from the sector;

UNIVERSITY OF CHICHESTER STUDENTS' UNION

TRUSTEES REPORT

YEAR ENDED 31 JULY 2022

- Review and refine membership structures;
- Review and develop RAG/fundraising activities and outcomes;
- Review and develop events and leisure activities;
- Develop alumni & associate membership activity and opportunities;
- Ongoing review of digital and social media platforms.

What we have done in 2021/22

Our plans for 21/22 were based on what we considered to be a realistic if not somewhat optimistic scenario which was relatively close to a pre COVID "business as usual" plan. From both a student engagement and commercial perspective our activity and performance throughout the year exceeded our expectations and we were proud to have contributed to a positive student experience in this first full post COVID Year. Student satisfaction was demonstrated through an improvement in the National Student Survey (NSS) results where Q26 (relating to the union) received an improved score on prior year. The question showed an improvement of 1% (from 60.37 in 2021 to 60.97 in 2022) at a time when many other Unions saw satisfaction levels decline; we believe this was an excellent result in a particularly challenging year, and demonstrated the value added by the SU Officers through campaigns and focusing on key matters for students. The score achieved was significantly above the sector average benchmark and placed the Union 15th across the country.

Despite the successes, there were however some noticeable challenges as a result of change in behaviours and attitudes post COVID; in particular, we have more work to do to further empower some of our student committees, encouraging them to determine the direction of clubs, societies and union activities. In addition, we encountered a period of self-imposed temporary closure due to a COVID outbreak; this was however something that was managed and controlled to mitigate risk and impact on the student experience.

Throughout the year we again reviewed our risk assessments and operations to ensure they were updated following the return to the new post COVID normal. Some best practice from COVID was continued through and embedded into our regular operating procedures – for example additional training for club and society officers, tracking of attendance at student led club and society activities and increased training on conducting risk assessments.

Throughout the year, the staff team was led by the General Manager, supported by both the Commercial Services Manager and Head of Student experience and Marketing. The Trustee Board again met more frequently during the year, with 5 formal meetings which were once again supplemented by regular updates being provided by electronic means.

Student Representation:

Following the change to the Student Council structure implemented with effect from the 20/21 academic year, this year was the first normal year operating with the new structure. It is still too early to determine whether the structure is fully effective. The officer structure will therefore be considered as we move through the Autumn to

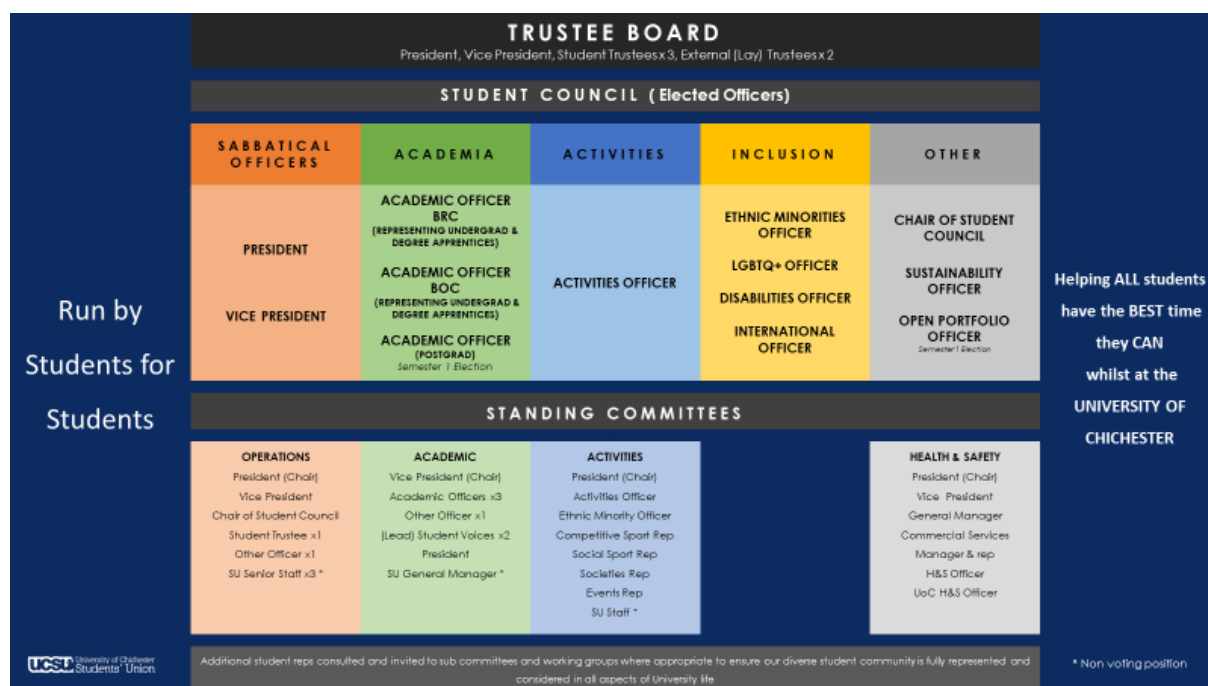
UNIVERSITY OF CHICHESTER STUDENTS' UNION

TRUSTEES REPORT

YEAR ENDED 31 JULY 2022

allow the opportunity for review ahead of the 22/23 elections if deemed appropriate.

The officer structure for the 21/22 academic year was:



The SU General Elections (to elect officers for the year from 1st July 2022) took place in March 2022. Whilst turnout for the elections was relatively low (expected as many students had not really engaged with the Union during COVID and therefore there was a lack of understanding of the Union), all but one of the eligible positions in the election were filled. Unfortunately, during the summer 4 part time officers (elected to 5 positions) have resigned due to leaving the University; these positions, along with the other eligible positions were re-opened in the Autumn by elections, and 4 positions have been filled although voter turnout was again very low.

The Commitment Charter signed by both the SU President and the Vice Chancellor was actively promoted to our students and we again actively promoted the NSS to maximise student feedback.

Throughout the year, we have continued to represent the student body through a range of informal and formal meetings with the University including attendance at all key University meetings, scheduled weekly meetings with the Deputy Vice Chancellor (Student Experience) and a monthly meeting with the sabbatical officers and the Vice Chancellor. These meetings are in addition to our case work with individual students.

UNIVERSITY OF CHICHESTER STUDENTS' UNION

TRUSTEES REPORT

YEAR ENDED 31 JULY 2022

Engagement and Participation

The SU once again played a significant part in the arrivals process at the start of year for new students by arranging and managing the Welcome Representative scheme which provides a basic support network for all new students. The Welcome Reps are current students and provide a key link for new students joining the University and helping them to settle in to University life during the first 6-8 weeks of term.

We ran two on-site freshers' fairs, one on each campus during our Welcome Week at the start of the undergraduate academic year. The fairs provided great opportunities for students to peruse and sign up to the range of clubs and societies on offer as well as other engagement and casual employment opportunities with the Students' Union. In addition, many of the key University support services attended the fairs, along with a range of external providers ranging from GP services to local venues and employers. The fairs were once again popular with the students and at Chichester (where football could be monitored easily), 1,600 students attended the event. Attendance at the Bognor Regis Campus was estimated to be in the region of 250 students.

During Welcome Week, we hosted over 150 social events across both campuses and in the local community. These events ranged from daytime activities such as mini-golf, yoga, meditation, litter picks and swim sessions, to casual evening events such as games and movie nights. These were all in addition to a full night time entertainment programme which included Radio 1 DJ Chris Stark and X Factor's Rak Su.

Throughout the remainder of the year, our entertainment programmes and sports and activities offering were restored to a new norm following the lifting of all restrictions, albeit we retained some of the new best practice established during the pandemic to enable us to continue to operate in as COVID safe way as possible. Student engagement levels in our night time offering remained strong throughout the year, as did participation within our clubs and societies. One of the main challenges faced during the year has been to re-empower our student led groups and committees as due to previous COVID restrictions, they have effectively had to re-start with limited handovers from outgoing students, and it has, as would reasonably be expected, taken time to develop students into those roles.

During the year, other key successes included:

- Joint SU and University Careers and Employability fair;
- Summer Ball attended by in excess of 1,600 students and their guests;
- Club and society elections run through recently implemented elections module;
- Continuation of the Red Box (period poverty) project which delivered free sanitary products for students who may otherwise miss University lectures;
- Working with the University to secure a Careers and Employability week bedded into the academic structure;
- Introduction of the SU Allyship Charter;
- Black History month and 'Difficult Conversations' event;

UNIVERSITY OF CHICHESTER STUDENTS' UNION

TRUSTEES REPORT

YEAR ENDED 31 JULY 2022

- Worked with the University to introduce use of pronouns across the University, preferred names and pronouns on student records, LGBTQ Flags on campus pavements and sanitary bins in selected male toilets around campus to support transgender students;
- Effective range of campaigns focused on Green/Sustainable activities, Sexual Health and Guidance;
- Actively engaged with the University to review Sexual Assault and Transgender policies.
- Continued operation of our commercial venues in a safe manner with increased preventative measures against spiking, drugs and harassment.

The SU has maintained its strong relationship with the Student Support and Wellbeing and Accommodation Teams, and other key professional services in the University, and has worked closely together to support students and promote the availability of support services.

SU Activities

This was the second year with the revised membership structure within the Activities Federation, allowing members to join clubs and societies at either a Standard, Plus or Premium level. The new membership structure was introduced last year to provide consistency across our student led groups and to eliminate the not insignificant sums of designated funds that have been carried forward over several years. The new tiered membership structure assumes a rotation cycle for replenishment of kit and equipment approximately every 3 years for most of our clubs and societies, therefore ensuring current students receive the benefit from their fees rather than balances being built up.

Having operated for 2 years with the new membership structure (including one full year post COVID), it became apparent that the structure resulted in a loss of visibility of detailed club memberships. As a result of the challenges with the membership structures, during the budget preparation and planning for the next year, the opportunity was taken to carry out a further review. As a result of this review, a hybrid approach between the old and recent membership structures has been agreed, therefore ensuring visibility of members within each specific club and society. As part of the process and due to the continued planned kit and equipment replenishment as part of the membership structures, Trustees agreed to un-designate all remaining designated funds at the end of July 22.

Despite the challenges with the membership structures, 1,390 memberships were purchased (2021: 1,039) and there were 23 active sports clubs and 19 active societies during the year. All activities were overseen by Union staff and the sabbatical officers due to the lack of students running for election to the activities committee.

During the year, the Activities Team has taken steps to further simplify all administration tasks including those for establishing new student led clubs and societies. In addition, work has been undertaken to expand the knowledge of the Activities Committee and

UNIVERSITY OF CHICHESTER STUDENTS' UNION

TRUSTEES REPORT

YEAR ENDED 31 JULY 2022

the roles within this and how impactful they can be, with a view to helping generate interest in the committee in subsequent years.

SU Sport

Due to the impact of COVID-19, last year, the 2020-21 British Universities and Colleges Leagues (BUCS) season was cancelled. All BUCS leagues were frozen therefore allowing continuation of league structures from the 2019/20 season to remain and limiting the impact to institutions. The year ending 31 July 2022 was our first full year of competitive post sport and BUCS leagues post COVID.

During the year, there were 23 active sports clubs with 32 teams competing across 19 sports within BUCS. In addition, there were 30 individuals that represented the University at national competitions in swimming, athletics, karate and cycling.

In the BUCS league table, the University of Chichester finished 74th nationally (out of 151 institutions: 55th in 2018/19 which was the last full year of BUCS). Four teams won their respective BUCS leagues, including women's badminton, men's hockey, women's basketball and women's ultimate frisbee. The women's tennis reached the semi-finals of the South-Eastern Conference Cup and the men's hockey reached the quarter finals of the South-Eastern Conference Cup losing to the eventual winners on penalties. In addition, the men's ultimate frisbee won the South-Eastern Conference Shield and advanced to the National Shield finals; the women also advanced to the National Trophy Finals.

In the absence of an elected Activities Committee, the activities staff team organised and supported several events during the year, including Varsity with Winchester, the annual SU Sports and Activities Awards evening and the annual Sports Tour to Croatia. In addition, working with the University Equality and Diversity Officer and the Union LGBTQ+ Officer, the Union Vice President led training to raise awareness in the current issues in equality and diversity to all Sports club members.

RAG (Raising & Giving)

There was just one fundraising event during the year, in aid of the war in the Ukraine. This was an outdoor music festival, run in conjunction with a local sound studio – this generated £460.29 which was paid to the Ukraine Sunflower appeal.

Welfare

The SU continues to have an excellent relationship with the University Student Support and Wellbeing and Accommodation Teams and works closely to support students and promote the availability of support services. All SU Clubs and Societies have continued to have an elected welfare officer. The welfare officers and the welcome reps have been key to raising awareness of student concerns and directing to students support and wellbeing services at the earliest opportunity.

NUS Best Bar None

Due to the structure and costs and additional resources involved in participation, we decided not to participate in the scheme. We do however continue to be an active

UNIVERSITY OF CHICHESTER STUDENTS' UNION

TRUSTEES REPORT

YEAR ENDED 31 JULY 2022

participant in ChiBAC (Chichester Business Against Crime), our Commercial Services Manager is the current Chair of the Organisation and we pride ourselves on our excellent working relationship with the police and local authority (licensing and various community groups of which we are members).

FINANCE REVIEW

Introduction

The last few years have been quite challenging, particularly because of the impact of the COVID-19 pandemic and the requirements of FRS102 (in particular, recognition of the pension deficit liability).

The financial year ending 31 July 2022 has however closed with a surplus of £75,775 (FY20/21 surplus £47,811), which has eliminated our net liability position, and leaves us with a very small surplus – something we are particularly pleased with. We do however recognise that there were 2 significant non-cash contributors to the surplus (£18.5K VAT provision release and £20K impact on pension future liability due to discount rate variation since prior year). That aside, the year has been successful with positive engagement from our members, a strong return to commercial activities (helped by the reductions in VAT on entertainments), and positive and flexible approach from Trustees, Officers and staff.

As at 31 July 2022, there were no designated funds included within the SOFA for our clubs and societies (FY21: £38,451); this is as a result of the change in membership structure implemented in 2021 and the continued inclusion of kit and coaching costs within membership fees. There are no restricted reserves belonging to our clubs and societies.

Our core Block Grant Funding from the University remained at £300K (2021: £300K); and we received an additional £9.9K from the University to offset our losses at The Hub on Bognor Regis Campus (2021: £NIL in respect of The Hub, but we did receive £100K due to exceptional circumstances arising from the pandemic) and towards our drink spiking initiatives.

The SU continues to be able to fund its liabilities as they fall due each year. We have again spent considerable time reviewing our budget and planned operations, endeavouring to ensure we remain agile and able to respond to a range of different scenarios as we emerged from the pandemic.

Our fundraising activity is relatively simple as the majority of our funds come from the University of Chichester via grant funding arrangements, directly from our members, or customers of our services such as our Shop. We had planned to embark on additional fundraising activities, but once again, with the exception of exploring grant funding opportunities, these have largely been hampered by the current pandemic. Our prices for our trading outlets (including any advertising/sponsorship) are offering based; prices are set internally or in line with our suppliers' guidelines. Funds generated from memberships and participation in core activities are voluntary; pricing structures

UNIVERSITY OF CHICHESTER STUDENTS' UNION

TRUSTEES REPORT

YEAR ENDED 31 JULY 2022

for which are set via committee or the Trustee Board in the absence of a committee. There have been no complaints about our fundraising in the year and the Trustees confirm that we operate with due regard to Fundraising Regulations.

Bars & Events

Having experienced various degrees of closures and restrictions since March 2020, the return to a new norm of trading from September 2021 was, unsurprisingly, challenging for the bars. With the exception of the small permanent staff team, most staff had not worked within a bar under 'normal' trading, and indeed many of our patrons had not experienced bars/events in a post pandemic environment.

The Hub on Bognor Regis Campus opened throughout the main Welcome Week period and then reverted to student led twice weekly opening. Whilst relatively quiet, The Hub provided an important offering to students based on or near Bognor Campus.

Zee Bar on Chichester Campus operated during the daytimes in late August 2021 to support the University Graduation ceremonies that took place in a marquee adjacent to Zee Bar.

Zee Bar then re-opened for the start of year with a Freshers/Welcome Week entertainments programme, including Rak-Su whose booking had been carried over from during the pandemic. Zee Bar proved popular during Welcome Week and throughout the year although attendance numbers were lower than the last pre COVID year. Wednesdays remained the strongest club style night, with some Mondays and Thursdays also proving popular for club nights and karaoke. During the year, Zee Bar adapted its operating practices due to the national concerns around spiking; whilst we were not aware of any specific issues within the venue, we adapted our practices to send a clear message of zero tolerance and to enhance the steps we were taking to ensure the venue was safe. We closed the venue for a night in support of the 'Girls Night In' campaign, introduced improved signage, messaging and reporting mechanisms, and introduced increased searching with the support of our own security and the police. In addition, we changed drinking vessels to offer lids and/or straws, and with the support of the University offered for sale some subsidised drink covers (nightcap scrunchies).

Early in the year, we received some noise complaints from a few residents of newly constructed properties adjacent to the University boundary. We carried out our own extensive testing and engaged with the local authority, as with the exception of our closures and operational modifications due to COVID, our operations have not changed since occupation of our venue over 15 years ago (the properties were built and occupied during COVID and whilst we were closed). As a result of the complaints, we have introduced a sound limiter to restrict noise (specifically bass) levels on club nights, and with the help and support of the local authority will continue to monitor.

In February 2022 we had an outbreak of COVID among our staff and security contractors in Zee Bar and as a result implemented a self-imposed closure for 10 days.

UNIVERSITY OF CHICHESTER STUDENTS' UNION

TRUSTEES REPORT

YEAR ENDED 31 JULY 2022

In May 2022, we were pleased to deliver a large-scale summer ball. This was the largest licensed event we had run since 2019. The event utilised an outdoor stage and a large event area to the rear and side of Zee Bar and incorporated a number of acts, side shows, funfair rides and food stalls in addition to karaoke inside Zee Bar. Ticket sales were lower than hoped for, but to some extent this was to be expected as students had no understanding of what the event was/no comparison to prior year. The event was attended by in excess of 1,600 students and was very successful with much positive feedback received and a good foundation for future similar events.

Shop

The SHOP started the year with a pop-up shop during the University Graduation ceremonies. Sales were strong but there were some challenges due to supply chain and staffing issues but these were overcome and the graduation sales made a positive contribution.

The on-campus SHOP re-opened in September and operations were overseen by the newly appointed supervisors due to the long-term sickness of the Retail Manager. This, together with supply chain issues was initially a little challenging but the team responded particularly well and the SHOP with its revised opening hours and refined product offering became a busy outlet. The SHOP continued to trade throughout the year with the two newly appointed supervisors.

Throughout the year, the on-campus shop sales continued to be supplemented by online sales of branded merchandise which have remained popular. The 2 supervisors have managed the SHOP throughout the year; there will be a further review of the staffing structure, product mix and opening hours during 2022/23.

Student Activities

At the end of the financial year, included within our general reserves are £NIL (2021: £38,451) of designated funds ring fenced for future use by our clubs and societies. All designated funds held at 31 July 2021 were released back to general reserves during 2022 following the change in membership structures. There were no restricted funds.

UNIVERSITY OF CHICHESTER STUDENTS' UNION

TRUSTEES REPORT

YEAR ENDED 31 JULY 2022

Club	B/fwd from FY20/21	Movement in FY21/22	Funds at 31.07.22
Adv Sports	£0.00	£0.00	£0.00
Athletics	£315.90	-£315.90	£0.00
American Football	£1,103.28	-£1,103.28	£0.00
Archery	£0.00	£0.00	£0.00
Basketball Mens	£0.00	£0.00	£0.00
Basketball Womens	£0.00	£0.00	£0.00
Cheerleading	£458.06	-£458.06	£0.00
Cricket	£0.00	£0.00	£0.00
Equestrian	£0.00	-£0.00	£0.00
Football Mens	£0.00	£0.00	£0.00
Football Womens	£0.00	£0.00	£0.00
Futsal	£0.00	£0.00	£0.00
Golf	£0.00	£0.00	£0.00
Handball	£646.65	-£646.65	£0.00
Hockey Mens	£252.63	-£252.63	£0.00
Hockey (Womens)	£388.87	-£388.87	£0.00
Karate	£132.25	-£132.25	£0.00
Lacrosse	£783.03	-£783.03	£0.00
Netball	£0.00	£0.00	£0.00
Raquets	£0.00	£0.00	£0.00
Roundnet	£0.00	£0.00	£0.00
Rowing	£1,029.23	-£1,029.23	£0.00
Rugby Mens	£2,977.39	-£2,977.39	£0.00
Rugby Womens	£1,397.25	-£1,397.25	£0.00
Snowsports	£0.00	£0.00	£0.00
Swimming	£0.00	£0.00	£0.00
Ultimate Frisbee	£326.60	-£326.60	£0.00
Volleyball	£0.00	£0.00	£0.00
Trampoline	£1,380.30	-£1,380.30	£0.00
Sports Clubs Funds	£11,191.44	-£11,191.44	£0.00

UNIVERSITY OF CHICHESTER STUDENTS' UNION

TRUSTEES REPORT

YEAR ENDED 31 JULY 2022

Society	B/fwd from FY20/21	Movement in FY21/22	Funds at 31.07.22
Afro Carribean Society	£262.58	-£262.58	£0.00
Art Society	£30.86	-£30.86	£0.00
Christian Union	£1,173.70	-£1,173.70	£0.00
Film Soc	£379.43	-£379.43	£0.00
Drama	£36.00	-£36.00	£0.00
Dance Soc	£3,043.40	-£3,043.40	£0.00
Debating	£16.00	-£16.00	£0.00
Aerial Circus	£475.05	-£475.05	£0.00
Poker	£24.47	-£24.47	£0.00
CHAOS (History)	£196.60	-£196.60	£0.00
LGBT	£212.65	-£212.65	£0.00
Music Soc	£723.93	-£723.93	£0.00
Live Music	£65.50	-£65.50	£0.00
the Hub Soc	£445.12	-£445.12	£0.00
Musical Theatre Soc	£14,032.61	-£14,032.61	£0.00
Roleplay Soc	£438.23	-£438.23	£0.00
Psychi	£138.59	-£138.59	£0.00
Harry Potter soc	£114.84	-£114.84	£0.00
S.A.S	£138.27	-£138.27	£0.00
Creative Writing soc	£156.19	-£156.19	£0.00
Anime	£79.58	-£79.58	£0.00
Teachers	£99.35	-£99.35	£0.00
SEMAL	£252.53	-£252.53	£0.00
Chi & Bognor Young Greens	£8.00	-£8.00	£0.00
Parkour	£80.00	-£80.00	£0.00
Mathematics	£12.00	-£12.00	£0.00
Pole Fitness	£34.58	-£34.58	£0.00
Female Empowerment	£475.77	-£475.77	£0.00
Scout Network	£14.59	-£14.59	£0.00
Big Mix	£279.43	-£279.43	£0.00
E Sports	£34.17	-£34.17	£0.00
Fitness & Aesthetics	-£3.41	£3.41	£0.00
Slam Poetry	£5.17	-£5.17	£0.00
Trumpet	-£6.41	£6.41	£0.00
Urban Gaming	-£6.41	£6.41	£0.00
Acting	£1,801.35	-£1,801.35	£0.00
Acapella	£149.88	-£149.88	£0.00
HEMA	£15.00	-£15.00	£0.00
Chi Veg	£257.31	-£257.31	£0.00
Computer Science	£24.00	-£24.00	£0.00
Humanities	£41.26	-£41.26	£0.00
Paint Balling	£150.00	-£150.00	£0.00
Apprentice Society	£55.00	-£55.00	£0.00
Film Combat Society	£494.98	-£494.98	£0.00
Korean Culture Society	£44.39	-£44.39	£0.00
Comedy Society	£17.68	-£17.68	£0.00
Rotoract Society	-£2.39	£2.39	£0.00
Environmental Society	£24.00	-£24.00	£0.00
Motor Sport Society	£5.00	-£5.00	£0.00
Societies	£27,241.42	-£27,241.42	£0.00
Add back overdrawn	£18.62	-£18.62	£0.00
Society Funds	£27,260.04	-£27,260.04	£0.00

UNIVERSITY OF CHICHESTER STUDENTS' UNION

TRUSTEES REPORT

YEAR ENDED 31 JULY 2022

Student Representation

Costs within student representation have reduced, mainly due to the reduction in support staff costs, which have reduced this year due to the unwinding of the interest on pension deficit liability (which has been impacted by the change in corporate bond rates).

External Representation

Costs within external representation have decreased due to our NUS Affiliation Fee reducing in line with the revised calculation method now being applied by NUS in calculating fees.

Support Costs

Our support costs include a notional amount of £20K for building /space rental, which is offset by recognition of the facilities in kind in Voluntary Income. The SU also receives other donations/facilities in kind such as maintenance of the building, HR support and on-site sports facilities for use by our clubs for training sessions and competitive fixtures.

This year, the support costs are again suppressed due to the unwinding of the interest on the pension deficit liability following the change to the discount rate used, and the release of the final VAT provision.

Balance Sheet

Our balance sheet shows a small amount of general reserves rather than the net liability position we have been in for several years. The SU continues to be able to fund its liabilities as they fall due, including the pension deficit funding which has been re-calculated to 2035.

We also have the continued support of the University in terms of block grant funding, and, now we have returned to normal operations post COVID, will be aiming to explore potential new income streams whilst continuing to adapt to meet the changing demographics of our students.

2021/22 Plans

During 2015/16 we reviewed and updated our mission statement, vision and values and these continue to be reflected in our work and delivery of our key strategic objectives and priorities throughout 2021/22:

Our Mission

To help ALL students to have the BEST time THEY can have whilst at the University of Chichester.

Our Vision

To build, with the University, the best student community in the UK.

UNIVERSITY OF CHICHESTER STUDENTS' UNION

TRUSTEES REPORT

YEAR ENDED 31 JULY 2022

Our Values

Our values which are simply reflected in the following words:

Friendly, Enthusiastic, Democratic, Approachable, Supportive, Open-minded.

GOING CONCERN

The unincorporated entity (charity no 1144960) transferred its, activities, assets and liabilities to a new incorporated legal entity of the same name on 30 August 2019 (charity no 1183000, company number 11937134). Since 30th August 2019, the SU has traded in the incorporated entity and the old unincorporated entity, which ceased trading on 30th August 2019, was formally closed in July 2022.

Through effective management and control and a flexible approach, the SU has demonstrated its continued ability to provide a valuable range of services and support to students at the University of Chichester.

Engagement in Union Activities has been positive and the trading year has been largely successful, although still with a number of challenges ahead for future years, in particular in relation to student demographics and behaviours/trends. Our plans for our commercial activity in future years draw primarily on what we have learnt from trading during times of restrictions and our first full year of trading post the pandemic.

At the time of approval of these accounts, COVID-19 is no longer designated a global pandemic by the World Health Organisation, but Trustees do still recognise there is some inherent risk remaining and therefore our plans are set with a degree of flexibility so we can adapt as required in the event of further restrictions and challenges.

Whilst the ongoing direct impacts of COVID are considered to be reduced, there are other factors which continue to remain a risk to both the SU, the wider sector and society generally. These are challenges around potential new strains of COVID, supply chain issues, the ongoing war in the Ukraine, the recession and the Cost of Living and Inflation crisis; all of these have the potential to impact not only our operations and cost of operation, but also student behaviours and engagement levels. A key part of our risk mitigation is for continued operation with a lean and adaptive staffing model, and a close link between the operational delivery team and key stakeholders and effective governance. The medium to long-term effects of these challenges remain unknown.

As for many organisations, the Trustees consider that there is potential for significant impact on the SU's future activities, in particular in relation to the SU's Commercial operations and Student Engagement Activities. Our Sabbatical Officers and General Manager continue to be involved in detailed planning sessions with the University around student recruitment and retention and are therefore well placed to respond to changes in student numbers, demands for activities/engagement opportunities. The University has included provision for the Union Block Grant funding within its plans

UNIVERSITY OF CHICHESTER STUDENTS' UNION

TRUSTEES REPORT

YEAR ENDED 31 JULY 2022

and forecasts over the next 5 years; the 22/23 Block Grant funding was increased in light of increased incoming student numbers. Student numbers at the University are currently strong with this year having seen one of the largest cohorts of undergraduates join.

Trustees continue to closely monitor what remains a dynamic and challenging economic situation across the country. Our original budget (deficit of £17K) for the forthcoming year was based on a return to a new norm of operations within our commercial areas and a new membership structure for our clubs and societies. Trustees will continue to review performance on at least a quarterly basis to enable prompt interventions should it be necessary. In addition, Trustees will be looking to develop a commercial strategy during the forthcoming year. The SU has sufficient cash and bank balances to continue to meet its day-to-day working capital requirements and has carried out cash forecasts for the year.

Having assessed the unprecedented economic circumstances, Trustees have however determined whilst there is uncertainty as to the ability of the SU to continue as a going concern for the foreseeable future it is not material in size and therefore they believe it is appropriate to prepare the financial statements on a going concern basis.

Reserves

In the year 2016/17, the Trustees reviewed and revised the reserves policy in view of the changes in accounting and reporting requirements under FRS102, and sector trends. Our year end position at 31 July 2022 is a net surplus position of £489 (2021: net liability £75,286). This continues to include the creditor for Pension Deficit Liability Funding, now amounting to £261,059 (2020: £302,489) and a provision for £NIL (2021: £18.5K).

At the end of July 2022 our accounts no longer include Designated Funds for our clubs and societies (2021: £38,451). Fixed assets made up £2,448 (2021: £12,577), leaving a free reserves figure of negative £1,959 (2021: negative £126,314). The negative free reserves figure arises due to the Pension Deficit Liability Funding, which is repayable over the next 13 years. The SU is in a net current asset position of £239,944. Therefore, in the short/medium term whilst there are so many worldwide economic challenges, the Trustees accept this position but are looking to move to a free reserve position as outlined below.

Having considered the implications of FRS102, Charity Commission guidance, and the continuing support of the University, our goal is to develop free reserves sufficient to meet 2 months' operating expenditure (approximately £70,000) to manage the impact of a cessation or downturn in trading activities or timings of funding income.

Our aim, in the new incorporated legal entity, is to achieve a zero free reserves position by 31 July 2025, and then to gradually build our reserves over future years to the desired level. We plan to achieve this by maximising commercial opportunities as we emerge from the pandemic and establish what the norm will be, continuing to

UNIVERSITY OF CHICHESTER STUDENTS' UNION

TRUSTEES REPORT

YEAR ENDED 31 JULY 2022

manage our costs effectively, and continuing to work with the University to deliver an agreed range of services for an appropriate level of Block Grant and other funding.

As with last year, we anticipate the next 2 or 3 years will continue to present significant challenges, but we are very positive due to our prior actions and planning, and successes over the last two and a half years which have seen us weather an unprecedented set of circumstances and learn how to operate effectively in such challenging times. The student numbers at the University have increased with the 21/22 intake being one of the highest ever. Our plans for the year ahead are based on what we consider to be a new norm of trading and engagement levels, and Trustees will be reviewing regularly with the staff and officer team progress against plans as we progress through what is once again uncharted territory.

Disclosure of Information to the Auditor

Each of the persons who are Trustees (who are deemed to be Directors for the purposes of company law) at the time when the Trustees' Report is approved has confirmed that:

- So far as the Trustee is aware, there is no relevant audit information of which the charitable company's auditor is unaware, and
- The Trustee has taken all step that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charitable company's auditor is aware of that information.

Small Companies Note

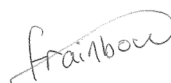
In preparing the report, the Trustees (who are also the Directors for the purposes of company law) have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the Trustees on 3 March 2023 and signed on its behalf by:



Gemma Hopwood

President



Frederick Rainbow

Vice President

UNIVERSITY OF CHICHESTER STUDENTS' UNION

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF UNIVERSITY OF CHICHESTER STUDENTS' UNION

YEAR ENDED 31 JULY 2022

Opinion

We have audited the financial statements of University of Chichester Students' Union for the year ended 31 July 2022 which comprise Statement of Financial Activities, Balance Sheet, Statement of Cash Flows and notes to the financial statements, including 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 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's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

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

Other information

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

The notes on pages 33 to 49 form part of these financial statements.

UNIVERSITY OF CHICHESTER STUDENTS' UNION

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF UNIVERSITY OF CHICHESTER STUDENTS' UNION

YEAR ENDED 31 JULY 2022

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 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.

Opinions on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

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

- adequate accounting records have not been kept; 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 exemption in preparing the trustees' report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on pages 4-35 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

The notes on pages 33 to 49 form part of these financial statements.

UNIVERSITY OF CHICHESTER STUDENTS' UNION

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF UNIVERSITY OF CHICHESTER STUDENTS' UNION

YEAR ENDED 31 JULY 2022

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.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We obtained an understanding of the legal and regulatory frameworks within which the charitable company operates, focusing on those laws and regulation that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulation we considered in this context were the Companies Act 2006, Charities Act 2011 and employment legislation.

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the trustees and other management and inspection of regulatory and legal correspondence, if any.

We identified the greater risk of material impact on the financial statements from irregularities, including fraud, to be override of controls by management and completeness of non-block grant income. Our audit procedures to respond to these risks included enquiries of management about their own identification and assessment of the risks of irregularities, sample testing on the posting of journals, reviewing accounting estimates for biases, sample testing of non-block grant income from grant documentation, sequence testing of till reports, sample testing of trading income from till reports to cash sheets to banking and the financial statements.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements,

The notes on pages 33 to 49 form part of these financial statements.

UNIVERSITY OF CHICHESTER STUDENTS' UNION

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF UNIVERSITY OF CHICHESTER STUDENTS' UNION

YEAR ENDED 31 JULY 2022

even though we have properly planned and performed our audit in accordance with auditing standards, We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations. A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

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



Ian Weekes
Senior Statutory Auditor
For and on behalf of
Crowe U.K. LLP
Statutory Auditor
Riverside House
40-46 High Street
Maidstone
ME14 1JH

22 March 2023

The notes on pages 33 to 49 form part of these financial statements.

UNIVERSITY OF CHICHESTER STUDENTS' UNION

STATEMENT OF FINANCIAL ACTIVITIES

31 JULY 2022

		Unrestricted funds 2022	Restricted funds 2022	Total funds 2022	Total funds 2021
	Note	£	£	£	£
INCOME FROM:					
<i>Incoming resources from generated funds</i>					
Voluntary income	4	320,058	9,930	329,988	483,159
Other trading activities	5	822,689	-	822,689	315,465
Insurance Claim	5A	-	-	-	1,724
Insurance Rebate	5B	2,977	-	2,977	-
Investments	6	12	-	12	107
<i>Incoming resources from charitable activities</i>	7	119,124	-	119,124	40,209
Total incoming resources		<u>1,264,860</u>	<u>9,930</u>	<u>1,274,790</u>	<u>840,664</u>
RESOURCES EXPENDED					
<i>Raising Funds</i>					
Fundraising trading	8	846,705	8,430	855,135	502,385
Furloughed resources	8A	-	-	-	47,673
<i>Charitable activities</i>					
Clubs/societies & community/volunteering	9	220,455	1,500	221,955	99,995
Student representation & welfare	10	114,425	-	114,425	128,588
External representation	11	7,500	-	7,500	8,269
Furloughed resources	11A	-	-	-	5,943
		<u>1,189,085</u>	<u>9,930</u>	<u>1,199,015</u>	<u>792,853</u>
Net incoming resources		<u>75,775</u>	<u>-</u>	<u>75,775</u>	<u>47,811</u>
Funds as at 1 August 2021		<u>(75,286)</u>	<u>-</u>	<u>(75,286)</u>	<u>(123,097)</u>
Funds as at 31 July 2022		<u><u>489</u></u>	<u><u>-</u></u>	<u><u>489</u></u>	<u><u>(75,286)</u></u>

The notes on pages 33 to 49 form part of these financial statements.

UNIVERSITY OF CHICHESTER STUDENTS' UNION

BALANCE SHEET

31 JULY 2022

	Note	31 July 2022 £	£	31 July 2021 £	£
FIXED ASSETS					
Tangible assets	14		2,448		12,577
			2,448		12,577
CURRENT ASSETS					
Stocks	15	19,817		17,519	
Debtors	16	41,178		23,401	
Cash at bank and in hand		251,110		242,391	
		312,105		283,311	
LIABILITIES					
Creditors Amounts falling due within one year	17	(72,161)		(68,208)	
NET CURRENT ASSETS					
			239,944		215,103
TOTAL ASSETS LESS CURRENT LIABILITIES					
			242,392		227,680
Provisions for liabilities	18		-		(18,499)
Creditors Amounts falling due In more than one year	20		(241,903)		(284,467)
TOTAL CHARITY FUNDS					
			489		(75,286)
CAPITAL AND RESERVES					
Restricted reserves	24		-		-
Unrestricted reserves:	25				
General reserves			489		(75,286)
			489		(75,286)

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

These financial statements were authorised for release and approved by the Trustees on 3 March 2023 and are signed on their behalf by:



Daniel Hill-Roger
External Trustee



Gemma Hopwood
President

The notes on pages 33 to 49 form part of these financial statements.

UNIVERSITY OF CHICHESTER STUDENTS' UNION

CASH FLOW STATEMENT

31 JULY 2022

		2022	2021
	Note		
Net cash generated by operating activities	28	<u>8,719</u>	<u>66,193</u>
Change in cash and cash equivalents in year		8,719	66,193
Cash and cash equivalents brought forward		<u>242,391</u>	<u>176,198</u>
Cash and cash equivalents carried forward		<u>251,110</u>	<u>242,391</u>

The notes on pages 33 to 49 form part of these financial statements.

UNIVERSITY OF CHICHESTER STUDENTS' UNION

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 JULY 2022

1. GENERAL INFORMATION

University of Chichester Students' Union is a charitable company limited by guarantee, registered in England and Wales. The registered office and principal address is Students' Union, University of Chichester, College Lane, Chichester, West Sussex, PO19 6PE.

The Unions charitable objects are for the advancement of the education of students at the University of Chichester. The trustees consider the charity to be a public benefit entity.

2. ACCOUNTING POLICIES

Basis of accounting

The financial statements for the year ended 31st July 2022 have been prepared in accordance with the Charities Statement of Recommended Practice (FRS102).

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014.

Going Concern

As explained in note 28 and the Trustee's Annual Report, the old unincorporated charity (1144960) ceased trading after 30th August 2019; it was closed with the Charity Commission on 21 July 2022. The new Charitable Company is now the only entity (Charity 1183000, Company No 11937134).

The charity meets its ordinary working capital requirements through the block grant and other income streams. Annual forecasts and budgets are reviewed by the Trustees in order that they have sufficient liquidity in place.

The SU net liability position, which existed due to the old defined benefit pension scheme liability (due to be repaid over the next 12 years), has been eliminated this year; this is following both a successful return to operations post the COVID-19 pandemic, the release of a VAT provision and a considerable reduction in the future pension liability due to the change in corporate bond rates used in the calculation.

Whilst the immediate risk to the charity's operations from the COVID-19 pandemic are now considered to be significantly reduced, there remains an ongoing risk from the continuing and emerging challenges such as the war in the Ukraine, Cost of living and inflation crisis. Trustees have constructed the budget for the year ahead in a way that allows flexibility in the event that engagement levels are not as expected, therefore mitigating risk to the going concern position.

UNIVERSITY OF CHICHESTER STUDENTS' UNION

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 JULY 2022

The Union secures the majority of its funding from the University and by law the University is required to have a Students' Union. Student recruitment within the University is strong and student numbers for the year ahead have increased, and the University is continuing to forecast a growth in numbers and is projecting an increase in our Block Grant funding over the next few years.

As required by UK accounting standards and having regard to the above, the Trustees have prepared the financial statements on the basis that the charity is a going concern.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Fixtures & fittings	- 2-5 years
Motor vehicles	- 33% straight line per annum

From 2021, fixed assets costing more than £2,500 are capitalised at the time of acquisition (no retrospective adjustments shall be made in respect of prior year purchases). Where multiple small assets (ie part of a set) are purchased at the same time and the combined purchase costs exceeds £2,500, Trustees will determine at the time whether the assets should be depreciated or expensed in year, having considered the nature of the asset, expected use and life expectancy.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow-moving items.

Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

Financial Instruments

The charity only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, loans from banks and other third parties, loans to related

UNIVERSITY OF CHICHESTER STUDENTS' UNION

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 JULY 2022

parties and investments in non-puttable ordinary shares.

Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

Pension costs

The Charity participates in the Students' Union Superannuation Scheme, a multi-employer defined benefit pension scheme. Where it is not possible for the Charity to obtain sufficient information to enable it to account for the scheme as a defined benefit scheme, it accounts for the scheme as a defined contribution scheme.

Where the scheme is in deficit and where the Charity has agreed, with the scheme, to participate in a deficit funding arrangement the Charity recognises a liability for this obligation. The amount recognised is the net present value of the contributions payable under the agreement that relates to the deficit. This amount is expensed in the Statement of Financial Activities.

The Union participates in the NUS Pension Scheme, a defined contribution scheme. A defined contribution plan is a pension plan under which the Charity pays fixed contributions into a separate entity. Once the contributions have been paid the Charity has no further payments obligations.

The contributions are recognised as an expense in the Statement of Financial Activities when they fall due. Amounts not paid are shown in accruals as a liability in the Balance sheet. The assets of the plan are held separately from the Charity in independently administered funds.

Fund accounting

Unrestricted funds

General reserves are expendable at the discretion of the Union's trustees in furtherance of the objects.

Designated funds

Designated funds are funds which are included within our unrestricted funds but are ring fenced for the use of sports clubs or societies. These have been reviewed during the year and as at 31 July 2022 there are no remaining designated funds.

Restricted funds

Restricted funds are funds subject to certain conditions declared by the funder. Details of the funds and conditions are included in the notes.

Incoming resources

All incoming resources are included in the Statement of Financial Activities when the Union is legally/contractually entitled to the income, the amount can be quantified with reasonable accuracy and receipt is probable.

UNIVERSITY OF CHICHESTER STUDENTS' UNION

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 JULY 2022

Donated facilities

The Students' Union occupies its premises free of charge from the University of Chichester on condition that they are maintained internally at a reasonable standard. In accordance with the Charities SORP (FRS102), these donated facilities have been valued at a rate that the trustees believe the Union would have to pay to occupy similar facilities in the open market.

Resources expended

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

Cost of generating funds comprises the costs associated with attracting voluntary income and the costs of other income generation.

Charitable expenditure comprises direct expenditure including direct staff costs attributable to the Union's activities. Where costs cannot be directly attributed, they have been allocated to activities on a basis consistent with the use of resources as detailed below.

Governance costs include those costs incurred in the governance of the Union's assets and are associated with constitutional and statutory requirements. Governance costs are included in Support Costs.

Support costs include the central functions and have been allocated to activity cost categories on a usage basis.

3. JUDGEMENTS IN APPLYING ACCOUNTING POLICIES AND KEY SOURCES OF ESTIMATION UNCERTAINTY

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

(i) Multi-employer defined benefit pension scheme

The Charity participated in the Students' Union Superannuation Scheme, a multi-employer defined benefit pension scheme with other Students' Union organisations. In the judgement of the trustees, the Charity does not have sufficient information on the plan's assets and liabilities to be able to reliably account for its share of the defined benefit obligations and plan assets. Therefore, the scheme is accounted for as a defined contribution scheme, as detailed in note 21.

The Charity must measure its defined benefit obligation on a discounted present value basis. The Charity must determine the rate used to discount the future

UNIVERSITY OF CHICHESTER STUDENTS' UNION

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 JULY 2022

payments by reference to market yields at the reporting date on high quality corporate bonds. The term of the corporate bonds shall be consistent with the estimated period of the future payments.

(ii) Clubs & Societies

The Union is able to exert significant control over clubs and societies. Trustees therefore consider the charity to act as principal in transactions and thus club and society income and expenditure is included in the SoFA.

4. VOLUNTARY INCOME

	2022 £	2021 £
Block grant	300,000	300,000
Additional Block Grant Funding	9,930	50,000
Funding from Wellbeing Team	-	50,000
CJRS Grant	-	53,616
CDC Discretionary Grant	-	-
Other income	-	1,376
Profit on disposal of vehicle	58	8,167
Facilities in kind	20,000	20,000
	<u>329,988</u>	<u>483,159</u>

5. OTHER TRADING ACTIVITIES

	2022 £	2021 £
Shop, Bars & Ents retail operations	733,255	285,756
Summer Ball	55,145	-
NUS Extra/TOTUM	729	1,164
Other trading operations, including games machines & vending	510	432
Retrospective discounts receivable	9,313	6,223
Letting of space	15,037	10,217
Advertising income, including Sub TV & other sponsorship	8,700	11,673
	<u>822,689</u>	<u>315,465</u>

5A. BUSINESS INTERRUPTION INSURANCE CLAIM

	2022 £	2021 £
Zee Bar	-	1,086
The Hub	-	69
The SHOP	-	569
	<u>-</u>	<u>1,724</u>

UNIVERSITY OF CHICHESTER STUDENTS' UNION

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 JULY 2022

5B. INSURANCE REBATE

	2022 £	2021 £
Retrospective rebate due to reduced trading & activities in 2020/2021	2,977	
	<u>2,977</u>	<u>-</u>

6. INVESTMENT INCOME

	2022 £	2021 £
Bank interest receivable	12	107
	<u>12</u>	<u>107</u>

7. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	2022 £	2021 £
Freshers' week	15,110	867
Sports clubs & societies	104,014	21,785
Reimbursement re Test Centre Staffing	-	17,557
	<u>119,124</u>	<u>40,209</u>

8. RAISING FUNDS

	2022		2021	
	£	£	£	£
Shop, Bars & Ents retail operations				
Cost of sales	243,100		108,942	
Staff wages	159,830		117,229	
Student wages	115,730		70,292	
Depreciation	9,129		9,717	
Other costs	<u>211,858</u>		<u>89,393</u>	
		739,647		395,573
Other trading operations				
Cost of sales	4,104		2,663	
Staff wages	19,641		11,866	
Other costs	<u>31,066</u>		<u>8,756</u>	
		54,811		23,285
Support staff costs	37,353		52,886	
Support facilities costs	<u>23,324</u>		<u>30,641</u>	
		60,677		83,527
		<u>855,135</u>		<u>502,385</u>

UNIVERSITY OF CHICHESTER STUDENTS' UNION

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 JULY 2022

8A. RAISING FUNDS (FURLOUGHED RESOURCES)

	2022 £	2021 £
Staff costs recovered through CJRS/Furlough	-	47,673

9. CLUBS/SOCIETIES & COMMUNITY/VOLUNTEERING

	2022 £	£	2021 £	£
Grants payable		70,145		10,290
Staff costs	63,751		36,683	
Facilities costs	<u>57,723</u>		<u>11,258</u>	
		121,474		47,941
Support staff costs	18,675		26,443	
Support facilities costs	<u>11,661</u>		<u>15,321</u>	
		30,336		41,764
		<u>221,955</u>		<u>99,995</u>

10. STUDENT REPRESENTATION

	2022 £	£	2021 £	£
Sabbatical officers' wages	44,875		42,808	
Exec office	1,757		4,164	
Activities and development	27,812		13,196	
Welfare	7,582		8,486	
Staff deployed to Test Centre	-		17,557	
		82,086		86,211
Representatives Co-ordinator				
Other costs	<u>39</u>		<u>176</u>	
		39		176
Conferences and training		1964		437
Support staff costs	18,675		26,443	
Support facilities costs	<u>11,661</u>		<u>15,321</u>	
		30,336		41,764
		<u>114,425</u>		<u>128,588</u>

UNIVERSITY OF CHICHESTER STUDENTS' UNION

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 JULY 2022

11. EXTERNAL REPRESENTATION

	2022 £	2021 £
NUS affiliation	7,500	8,269

11A. CHARITABLE ACTIVITIES (FURLOUGHED RESOURCES)

	2022 £	2021 £
Staff costs recovered through CJRS/Furlough	-	5,943

12. SUPPORT COSTS

Staffing and admin costs are allocated 50% (2021: 50%) to trading, 25% (2021: 25%) to Clubs & Societies and 25% (2021: 25%) to Student representation.

Support costs allocated in this way were as follows:

	2022 £	2021 £
Staffing		
Wages and salaries	69,609	82,952
Student staff	3,806	1,359
Salaries for governance	22,983	23,815
Pension deficit funding	(22,283)	(2,794)
Recruitment costs	12	-
Staff travel and subsistence	161	12
Professional affiliations	415	428
	74,703	105,772
Administration costs		
Depreciation	1,000	1,000
Cleaning	2,309	3,076
Insurance	17,711	16,646
Repairs and renewals	971	443
Printing, postage and stationery	1,399	1,003
Rent	20,000	20,000
General expenses	91	173
Health and safety	2,174	1,792
IT	5,441	5,531
Security	1,083	1,028
Marquee (additional)	-	20,470
VAT	504	572
VAT provision relating to prior year Summer Balls	(18,499)	(19,000)
Bank charges/loan interest	469	369

UNIVERSITY OF CHICHESTER STUDENTS' UNION

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 JULY 2022

	34,653	53,103
Governance costs		
Audit/VAT Audit Fees	11,980	8,180
Company House		
Registration Fees	13	-
	11,993	8,180
	<u>121,349</u>	<u>167,055</u>

13. STAFF COSTS AND NUMBERS

	2022	2021
	£	£
Wages & salaries	450,141	406,311
Social security costs	24,102	24,113
Pension costs (excluding deficit funding)	24,481	22,397
	<u>498,724</u>	<u>452,821</u>

The average monthly number of salaried employees (headcount) during the year was as follows:

	2022	2021
	No	No
Trading	5	4
Charitable activities	6	4
Support & Governance	3	3
	<u>14</u>	<u>11</u>

In addition to the salaried staff (headcount shown above), the Students Union employed 94 (2021: 97) student staff during the year, who worked a total of 11,914 (2021: 11,166) hours, amounting to an FTE of 6.2 (2021: 5.8).

No employee received remuneration in excess of £60,000 (2021: none). Senior Management Team remuneration amounted to £204,113 (2021 restated: £204,189).

14. TANGIBLE FIXED ASSETS

	Fixtures & Fittings	Total
	£	£
COST		
At 1 Aug 2021	349,479	349,479
At 31 July 2022	<u>349,479</u>	<u>349,479</u>

UNIVERSITY OF CHICHESTER STUDENTS' UNION

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 JULY 2022

DEPRECIATION

At 1 Aug 2021	336,902	336,902
Charge for the period	10,129	10,129
At 31 July 2022	347,033	347,033

NET BOOK VALUE

At 31 July 2021	12,577	12,577
At 31 July 2022	2,448	2,448

15. STOCKS

	31 July 2022	31 July 2021
	£	£
Bars	8,060	8,524
Shop	11,757	8,995
	19,817	17,519

Amounts expensed on stocks through the Statement of Financial Activity during the year were:

	31 July 2022	31 July 2021
	£	£
Bars	136,119	74,221
Shops	106,981	34,721
Central (Parking/Bus Tickets)	-	-
	243,100	108,942

16. DEBTORS

	2022	2021
	£	£
Trade debtors	19,359	6,591
Other debtors	1,551	1,490
Prepayments and accrued income	20,268	15,321
	41,178	23,402

A bad debt provision of £300 is included within the above.

UNIVERSITY OF CHICHESTER STUDENTS' UNION

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 JULY 2022

17. CREDITORS: Amounts falling due within one year

	2022	2021
	£	£
Trade creditors	5,801	12,221
Other creditors including HMRC:		
VAT due to HMRC	4,867	2,154
Other creditors	6,248	996
Accruals and deferred income	36,089	34,815
SUSS Pension Deficit Funding liability	19,156	18,022
	<u>66,360</u>	<u>55,987</u>
	<u>72,161</u>	<u>68,208</u>

18. PROVISIONS

Historically, our Summer Ball, which is our main fundraising event for the year, has for VAT purposes been accounted for as an Exempt Fundraiser. The Summer Ball held in May 2017 was our main fundraising event for the year, and was as usual, promoted and run as such. Following the publication in June 2018 of the tribunal between HMRC and 4 other student unions, whilst satisfied our events were correctly accounted for, Trustees adopted a prudent approach and created a provision in the accounts for any potential retrospective VAT liability in relation to our summer balls between 2015 and 2018. At 31 July 2022, the provision in relation to the 2015 Summer Ball was released.

	£
Provisions at 1/8/2021	18,499
Provision released in year	(18,499)
	<u>-</u>
Provision at 31/7/2022	<u>-</u>

19. DEFERRED INCOME

Deferred income relates predominantly to sales invoices issued in year in relation to Freshers Fair, Advertising and Graduation in the following academic year.

	2022	2021
	£	£
Deferred income at start of period	20,327	7,163
Resources deferred in period	16,117	20,327
Amounts released in period	(20,327)	(7,163)
	<u>16,117</u>	<u>20,327</u>

UNIVERSITY OF CHICHESTER STUDENTS' UNION

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 JULY 2022

20. CREDITORS: Amounts falling due in more than one year

	31 July 2022	31 July 2021
	£	£
SUSS Pension Deficit Funding liability	241,903	284,467
	<u>241,903</u>	<u>284,467</u>

21. PENSIONS

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

The most recent valuation of the Scheme was carried out as at 30 June 2019 and showed that the market value of the Scheme's assets was £119.1m (June 16: £101.3m) with these assets representing 46% of the value of benefits that had accrued to members after allowing for expected future increase in earnings. The 2019 shows a scheme deficit of £140.9m. The increase in the deficit is in line with the level expected and previously reported by scheme trustees.

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

The following assumptions applied at 30 June 2019:

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

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 17 years and increased by 20% from October 2017 and by a further 5% in each subsequent year. These contributions also include an allowance for the cost of the ongoing administrative and operational expenses of running the Scheme. These rates applied from 28 June 2017.

Following the 2019 triennial revaluation, which also reflected the outcome from the previously identified '7% pension increase' issue affecting some members

UNIVERSITY OF CHICHESTER STUDENTS' UNION

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 JULY 2022

within the scheme (Chichester members were not directly affected by the pension issue), the Trustees of SUSS concluded that it would be necessary to increase contributions to clear the deficit over the next 15 years. Those Unions with members directly affected by the pension increase issue would be required to pay a greater contribution to the scheme deficit; Chichester does not have any such members. Surpluses or deficits which arise at future valuations will also impact on the Union's future contribution commitment. In addition to the above contributions, the Union also pays its share of the Scheme's levy to the Pension Protection Fund.

In accordance with FRS102, the net present value of the future contributions required over 13 years to clear the funding deficit is £261,059 (2021: £302,489). In calculating this net present value, annual increases of 5% have been made (with the exception of the year 2021/22 where an increase of 8% has been made; 8% being the rate notified by scheme trustees for Unions not impacted by the pension increase issue) and a discount rate of 3.7% representing the typical yield of high-quality corporate bonds has then been applied.

SUSS as a scheme closed to future accrual in 2011, and as such, there were no regular employer contributions paid into the scheme by the Union for the year ended 31 July 2022.

The Union continues to pay funding towards the deficit as part of the deficit reduction plan which is expecting to clear the Unions overall deficit in the next 13 years. For the year ended 31 July 2022, these contributions amounted to £18,168 (2021: £16,888).

Since 1 October 2011, all participating employees have been in a new defined contribution pension scheme, National Union of Students Pension Scheme (NUSPS). Contributions for existing members remain at a variable rate (minimum of 5% for the employee and 3% for the employer. Contributions for new members are in line with Government guidelines at a variable rate (minimum of 5% for the employee and 3% for the employer with effect from April 19).

During the year, contributions of £21,288 (2021: £20,825) were paid to the scheme. The number of members participating in the scheme has remained unchanged.

The Union also participates in NEST. During the year, contributions of £3,192 (2021: £2,342) were paid to the scheme. NEST is the scheme selected by the Union to support auto enrolment and is the scheme used for those staff on casual or fixed term contracts and newly appointed staff. The increase in contributions is due mainly to new permanent employees that have enrolled in the scheme.

22. RELATED PARTY TRANSACTIONS

The following are considered to be related parties for the reasons stated. The transactions with these related parties are set out below.

UNIVERSITY OF CHICHESTER STUDENTS' UNION

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 JULY 2022

University of Chichester

The Union is in receipt of a recurrent grant from the University of £300,000 (2021: £300,000). During the year, the Union also received support from the University amounting to £9,930, being £1,500 towards an anti-drink spiking initiative and £8,430 to under-write operation of The Hub on Bognor Regis Campus (2021: £100K which was £50K temporary increase in block grant funding and £50K from the Student Support and Wellbeing budget to help support the Union during the year due to the ongoing pandemic. The University also collected and transferred to the Union receipts amounting to £5495.20; this was a one-off arrangement and was made to support the Union due to failure of PDQ machines immediately prior to our Summer Ball.

Furthermore, in 2021 the Union supported the University efforts to run an asymptomatic testing centre and instead of furloughing staff, redeployed staff to the test centre – in 2021, the union received a reimbursement from the University amounting to £17,599 for staff redeployed and some incidental purchases for the test centre; this test centre did not exist during the year ended 31 July 2022.

During the year ended 31 July 2022, the University held the Graduation Ceremonies for 2020 & 2021 undergraduates on the Chichester campus in a marquee adjacent to the Union. This generated additional revenue to the Union of £26,352 in respect of event hospitality and sales of Union products as part of the University graduation ticket process (2021: £NIL).

The Union also provided additional support/services to the University resulting in additional payments from the University amounting to £6,437 (2021: £13,539). This is less than prior year as 2021 included the provision of support for the creation of an outdoor space due to the ongoing COVID pandemic.

The University provided the Union with additional admin/IT support amounting to £12,944 (2021: £12,179), Cleaning Services £17,065 (2021: £8,173), Health & Safety secondment recharge £NIL (2021: £6,200), Recharge of Performance Rights and Royalties £1,461 (2021: NIL) and University staff to support Union activities including performances £6,179 (2021: £NIL). The University also administered and paid the Union's net pay during the year; the amount of £257,169 (2021: £235,734) was reimbursed. As a result of transactions in the year there was a trading balance due to the University at 31st July of £ 85 (2021: £NIL).

Chichester Enterprises Ltd

Chichester Enterprises Ltd is a subsidiary of the University. During the year, the Union used facilities amounting to £1,454 (2021: £360). As a result of transactions in the year there was a trading balance due to Chichester Enterprises Ltd at 31st July of £ 2 (2021: £NIL).

Sabbatical Officers

During the year, all sabbatical officers were trustees of the Union during their term of office. Sabbatical Officers receive remuneration for their role as elected officers, provided for within the Memorandum and Articles of Association. The

UNIVERSITY OF CHICHESTER STUDENTS' UNION

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 JULY 2022

aggregate amount payable under such contracts in the period was £44,875 including employer's pension contributions of £658 (2021 £42,808, including employers pension contributions of just £2 due to opt out from the scheme of one of the officers).

	Salary & EERs NI £	EERs Pension £	2022 Total £	Salary & EERs NI £	EERs Pension £	2021 Total £
P 19/20/21				18,404	-	18,404
VP 20/21/22	18,942	0	18,942	20,929	(72)	20,857
P 21/22/23	21,663	580	22,243	3,473	74	3,547
VP 22/23	3,612	78	3,690			
	<u>44,217</u>	<u>658</u>	<u>44,875</u>	<u>42,806</u>	<u>2</u>	<u>42,808</u>

In addition, the sabbatical officers in post during the financial year, received expenses/allowances amounting to £1,221 (2021: £198) during the year.

External Trustees

The external trustees were reimbursed with travel and parking costs amounting to £NIL in the year (2021: £ NIL).

23. STATUS

The Union is an incorporated charity registered with the Charity Commission (charity no 1183000) and Companies House (company no 11937134).

24. RESTRICTED RESERVES

	At 1 August 2021 £	Incoming resources £	Outgoing expenditure £	At 31 July 2022 £
Restricted reserves	-	9,930	9,930	-
	<u>=====</u>	<u>=====</u>	<u>=====</u>	<u>=====</u>

The restricted reserves related to funds received from the University of Chichester to support the operation of The Hub during the year (£8,430) and the anti-drink spiking campaign (£1,500).

25. UNRESTRICTED RESERVES

	At 1 August 2021 £	Incoming resources £	Outgoing expenditure £	At 31 July 2021 £
General reserves	(75,286)	1,264,860	1,189,085	489
	<u>=====</u>	<u>=====</u>	<u>=====</u>	<u>=====</u>

UNIVERSITY OF CHICHESTER STUDENTS' UNION

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 JULY 2022

There were no designated funds as at 31 July 2022 (2021: £38,451). The removal of old/remaining designated funds (which had accumulated mainly from prior year students who are no longer within the University/Union, and been compounded by the sudden cessation of club/society activities during the COVID pandemic), was planned by Trustees as part of a fuller review around how clubs and societies are budgeted for. As part of the review Trustees have introduced a membership/fee structure which is more transparent for students and aims to enable improved budgeting and planning for core club and society activities.

26. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Total funds 2022	Unrestricted funds 2022	Restricted funds 2022	Total funds 2021
	£	£	£	£
Tangible fixed assets	2,448	2,448	-	12,577
Current assets	312,105	312,105	-	283,311
Creditors due within 1 year	(72,161)	(72,161)	-	(68,208)
Provision for liabilities	-	-	-	(18,499)
Creditors due after 1 year	(241,903)	(241,903)	-	(284,467)
	<u>489</u>	<u>489</u>	<u>-</u>	<u>(75,286)</u>

2021 and 2022 are represented solely by unrestricted funds.

27. CONTROLLING PARTY

The Union is controlled by the Student Council which is subject to democratic election by the voting membership of the Union. The ultimate control of the Union is vested under the memorandum and articles of association in the membership. As such no single person or entity controls the Union.

28. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2022	2021
	£	£
Net movement in funds per the SOFA	75,775	47,811
Add back depreciation charge	10,129	10,717
Less Fixed Assets purchased	-	-
(Increase)/ Decrease in debtors	(17,777)	28,681
Decrease/ (Increase) in stock	(2,298)	16,401
(Decrease)/Increase in provision	(18,499)	(19,000)
(Decrease)/ Increase in creditors/pension liability	(38,611)	(18,417)
Net cash generated by operating activities	8,719	66,193

UNIVERSITY OF CHICHESTER STUDENTS' UNION

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 JULY 2022

29. FINANCIAL INSTRUMENTS

	2022	2021
	£	£
Financial assets measured at amortised cost	290,989	242,301
Financial liabilities measured at amortised cost	32,022	27,705
Financial liabilities measured at fair value	261,059	302,489

Financial Instruments include assets and liabilities where there is likely to be a funds flow in the future. Amounts due to/from HMRC are not included as Financial Instruments.

Financial assets include trade debtors, other debtors, cash and accrued income.

Financial liabilities include trade creditors, other creditors, and accruals.