

CAMBRIDGE STUDENTS' UNION
(A company limited by guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024

CAMBRIDGE STUDENTS' UNION
(A company limited by guarantee)

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CAMBRIDGE STUDENTS' UNION
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REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 30 JUNE 2024

Trustees	Neil Buchanan (D), External Trustee (resigned 12 July 2024) Simon Wing Hong To (D), External Trustee Caredig Ap Tomos (D), Sabbatical Trustee (appointed 17 July 2023, resigned 12 July 2024) Fergus Kirman (D) (Chair from 17 July 2023), Sabbatical Trustee (appointed 17 July 2023, resigned 12 July 2024) Maroof Rafique (D), Sabbatical Trustee (appointed 17 November 2023, resigned 12 July 2024) Vareesh Pratap (D), Sabbatical Trustee (appointed 17 July 2023, resigned 12 July 2024) Luke Patterson (D), Student Trustee (resigned 12 July 2024) Myesha Jemison (D), Student Trustee (resigned 2 October 2024) Charikleia Triantafyllidou (D), Student Trustee (resigned 1 December 2024) Pauldy Ottermans (D), External Trustee (resigned 31 August 2023) Ambrose Chan (D), External Trustee (resigned 31 August 2023) Ell Gardner-Thomas (D), Sabbatical Trustee (appointed 17 July 2023, resigned 31 January 2024) Zaynab Ahmed (D), Sabbatical Trustee (resigned 14 July 2023) Eseosa Akojie (D), Sabbatical Trustee (resigned 14 July 2023) Amelia Jabry (D), Sabbatical Trustee (resigned 14 July 2023) Daisy Thomas (D), Sabbatical Trustee (resigned 14 July 2023) Anastasia Perysinakis (D), Sabbatical Trustee (appointed 17 July 2023, resigned 8 November 2023) Sarah Anderson (D) (Chair from 12 July 2024), Sabbatical Trustee (appointed 12 July 2024) Anoushka Kale (D), Student Trustee (appointed 12 July 2024) Neela Maadhuree Aramandla (D), Sabbatical Trustee (appointed 12 July 2024, resigned 20 January 2025) Elleni Eshete (D), Sabbatical Trustee (appointed 12 July 2024) Sumouli Bhattacharjee (D), Sabbatical Trustee (appointed 12 July 2024) Matthew Copeman (D), Student Trustee (appointed 12 July 2024) Gemma Donaldson (D), External Trustee (appointed 29 April 2024) Lewys Thomas (D), External Trustee (appointed 29 April 2024) Katie Clarke (D), Sabbatical Trustee (appointed 12 July 2024) Stefan Mitikj (D), Student Trustee (appointed 1 December 2024) Demetrius Andreas Floudas (D), External Trustee (appointed 1 December 2024) Nowsha Farha (D), Sabbatical Trustee (appointed 28 January 2025)
Company registered number	12512749
Charity registered number	1189287
Registered office	3rd Floor University Centre Granta Place Mill Lane Cambridge CB2 1RU

CAMBRIDGE STUDENTS' UNION
(A company limited by guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
(CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2024

Independent auditors Ensors Accountants LLP
Chartered Accountants
Victory House
Vision Park
Histon
Cambridge
CB24 9ZR

Bankers Natwest Bank Plc
23 Market Street
Cambridge
CB2 3PU

Ecology Building Society
7 Belton Road
Silsden
Keighley
West Yorkshire
BD20 0EE

CAF Bank Limited
25 Kings Hill Avenue
Kings Hill
West Malling
Kent
ME19 4JQ

Solicitors Wringleys Solicitors LLP
19 Cookridge Street
Leeds
West Yorkshire
LS2 3AG

Accountants Whittings LLP
Greenwood House
Skyliner Way
Bury St Edmunds
Suffolk
IP32 7GY

CAMBRIDGE STUDENTS' UNION
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 30 JUNE 2024

The Trustees, who are also directors of the charitable company for the purposes of company law, present their Annual report together with the audited financial statements of the Cambridge Students' Union for the year ended 30 June 2024.

The Annual report serves the purposes of both a Trustees' report and a Directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the charity qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Policies and objectives

The union's objects are:

1. The advancement of education of students at the University of Cambridge for the public benefit by:
 - a. promoting the interests and welfare of all students at the University of Cambridge during their course of study and representing, supporting and advising students;
 - b. being the recognised representative channel between students and the University of Cambridge and any other external bodies;
 - c. providing social, cultural, sporting and recreational activities and forums for discussions and debate for the personal development of its students;
2. The promotion of equality of opportunity in education for the public benefit by in particular:
 - a. promoting access to, and success at, the University of Cambridge and its affiliated institutions;
 - b. encouraging access to the University of Cambridge for applicants from backgrounds under-represented in the collegiate university.

CAMBRIDGE STUDENTS' UNION
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2024

Achievements and performance

a. Review of activities

Representation

Membership Engagement

The Michaelmas elections saw the elections for the following positions:

- NUS Representatives
- Academic Reps

Our turnout for the Michaelmas elections saw an increase in votes cast for the first time since 2020. 1,954 votes were cast in the 2023 Michaelmas elections, compared to 1,543 votes in 2022, and 1,647 in 2021.

The Leadership Elections in Lent saw the elections for the following positions:

- Sabbatical Officers
- University Councillor

The increase of engagement during Michaelmas did not continue into Lent. We saw 17,221 votes cast by 2,862 individual voters in the 2024 Leadership Elections. This is a further decrease compared to 2,911 individual voters in 2023, 3,163 in 2022, and 4,520 in 2021.

Representative Achievements

Cambridge SU has worked on the following campaigns:

Access

Postgraduate access: Worked with the University to set up a new working group focused specifically on postgraduate widening participation. The group had a range of staff and student representation, fostering collaboration in discussions and setting actions.

Undergraduate access: Cambridge SU ran the annual Shadowing Scheme which welcomed approximately 90 students to Cambridge. The SU also hosted focus groups and consultation sessions with students to input into our student submission for the Access & Participation Plan (APP).

Welfare

Improve reporting/disciplinary procedures: Continued to work with a student-led Disciplinary Reform Action Group to set change in motion within the University's Office of Student Conduct, Complaints and Appeals (OSCCA).

Free Prescription Scheme: Supported College J and MCRs to run Free Prescription Schemes in their colleges, after a successful trial scheme at Christ's College. Over 13 colleges are now offering this scheme which allows students to confidentially reimburse prescription charges.

Postgraduate Cost of Living: Launched the postgraduate cost of living survey which gained 384 responses across two months. There was a specific focus on additional costs of University, housing, and food, accumulating to how finances can affect the wellbeing of students and therefore, their academic performance while at University.

CAMBRIDGE STUDENTS' UNION
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2024

Achievements and performance (continued)

University Life/Community Building

Society Support: Introduced society grants for registered societies to run events which they would otherwise be unable to. Grant categories are in line with our charitable objects: Community Building, Education, and Liberation and Social Causes.

Disorientation Guide: Re-launched the Disorientation Guide, an alternative look into student life at Cambridge for students arriving at the University, focusing on campaign work, and the subjects not always spoken about within typical orientation activities.

Education

Gender Awarding Gap: Re-published open letter to gain commitments from the University that they will take proactive steps to address the awarding gap, and campaigned for the University to include the Gender Awarding Gap in future APP's.

Student-Led Teaching Awards (SLTAs): The annual Student-Led Teaching Awards received over 600 nominations, recognising excellent staff and teaching throughout the university, with an in-person awards evening hosted.

Workload: In line with our previous campaigning for a Reading Week, the SU worked with the University to establish the nature of Cambridge's workload problem, in order to create specific recommendations to tackle it.

Liberation

Anti-racism and Decolonisation: The SU has continued to push forward the development of a decolonisation hub. This work has been supported through focus groups with students, as well as meetings with staff to create a Decolonisation manifesto ready for launch in the 2024/25 academic year. We also started working with the newly introduced and appointed Racial and Religious Discrimination Adviser within the Student Support team at the University. This role was introduced from the lobbying efforts of Sabbatical Officers with the support of students.

Consent Workshops: Supported the roll out of the new Consent Workshop pilot alongside the University's Harassment and Violence Support Service (HVSS). Continued to deliver Consent Workshops to J/MCR officers of the Colleges not involved in the pilot of the external training.

Student Services

Student Advice Service

The Student Advice Service has established itself as a recommended resource in the Collegiate University. In 2023-24, 10% of its student service users were signed to the service by College staff (e.g. Senior Tutor, Chaplain, Nurses); another 29% were signposted by University service-providers (e.g. UCS, ADRC, OSCCA) as well as other members within the University (e.g. supervisors, departmental administrators). In the last reporting year the Student Advice Service supported over 520 Service Users. Additionally, our guidance pages on the Cambridge SU website, saw 2,369 hits to the Advice and Guidance homepage, while the more detailed pages of Exams and Assessment saw 1,266 hits, 1,062 on Finance, 951 on Accommodation, 843 on Academic, 442 on Anti-Racism and 247 on Equality, Diversity and Inclusion.

The advice service were involved in University consultations including the Review of Scholarship Funding Arrangements Steering group, the Addressing Sexual Violence Strategy and The Review of the Approach to Provision for Disabled Students.

CAMBRIDGE STUDENTS' UNION
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2024

Financial review

a. Deficit

At the year-end there was a deficit of income against expenditure of £4,766 (2023 - deficit of £112,898).

From 1 July 2018 the University committed to granting Cambridge SU a central fund for the running of its services and a college levy award to fund the Student Advice Service to replace the then-current college affiliation fees' model. This means that Cambridge SU received a grant from the University of £863,319 and a college levy of £167,376 for the financial period 2023-24.

b. Principal risks and uncertainties

Funding

Cambridge SU's principal funding sources are the University of Cambridge, the colleges and the customers who purchase the services it provides as part of its commercial activities. University and college funding has been agreed until 2024-25 and discussions are underway in respect of funding for 2025-26.

It is the policy of the charity to maintain unrestricted funds, which are the free reserves of the charity, at a rate defined in the charity's risk-based reserve policy as two months worth of operating costs (2023 - two months). This is estimated to be around £248,000 (2023 - around £236,000) and provides sufficient funds to cover management, administration and support costs. Unrestricted funds were maintained at around this level throughout the period and at the year-end were £216,151 (2023 - £220,917). Restricted funds, which represent grants for specific purposes, at the year-end amounted to £Nil (2023 - £Nil).

The Charity understands its duty to protect the public, including vulnerable people, from unreasonably intrusive or persistent fundraising approaches and undue pressure to donate. It does not currently fundraise from the public or use any internal fundraisers or external fundraising agencies for either telephone or face-to-face campaigns and received no fundraising complaints during the period.

CAMBRIDGE STUDENTS' UNION
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2024

Structure, governance and management

a. Constitution

The charity is governed by the Articles of Association, adopted on 11 March 2020, which came into effect on 1 August 2020, the charity having been recognised by the University of Cambridge as the students' union authorised by the University to be the recognised representative channel between all students and the University on 27th March 2020.

The board of trustees is responsible for the management and administration of Cambridge Students' Union and (subject to relevant legislation, its articles and by-laws) may exercise all the powers of Cambridge SU. The board is made up of:

- Up to 5 sabbatical trustees
- Up to 4 student trustees
- Up to 4 external trustees

The Trustees meet regularly. Decisions are taken primarily on consensus but when necessary, decisions may be taken on a majority vote, with each Trustee having one vote. The Chair may cast a deciding vote in the case of any tie.

b. Methods of appointment or election of Trustees

Sabbatical trustees are elected by the student members. Their main remit is to undertake Cambridge SU's representative and campaigning work. The trustees who served during the period and since the period end are set out on page 1. Sabbatical trustees are elected by the members of Cambridge SU and serve a maximum of two years. They require annual election to their post, serving from early July to early July the following year (exact dates depending on academic year).

Student trustees and external trustees are, respectively, nominated or appointed by the board, and then elected or ratified by Cambridge SU's Student Council. Their main role is to provide a long-term strategic overview to the board.

Student trustees hold office for one year and external trustees for up to three years. Student trustees and external trustees are eligible for re-election.

CAMBRIDGE STUDENTS' UNION
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2024

Structure, governance and management (continued)

c. Organisational structure and decision-making policies

There are clear distinctions between the role of trustees and the executive team, led by the Chief Executive Officer. The board of trustees holds a range of reserved matters and delegates certain authority to the executive team in order to run the organisation effectively. Matters such as policy, strategy and budgets are prepared by the executive team for consideration and approval by the trustees, who then monitor the implementations of those plans.

The Finance Committee is a board committee with clear terms of reference which reports directly to the board of trustees. The Finance Committee has delegated responsibility to manage the finances of Cambridge SU, including monitoring expenditure and developing budgets and financial policies. The Board of Trustees makes appointments to this Committee.

The Appointments Committee has delegated responsibility on behalf of the Board of Trustees for co-ordinating the recruitment process for non-sabbatical trustees, and the Chief Executive Officer. The Committee oversees the induction process for all trustees, coordinates ongoing trustee learning and development activity, and coordinates an annual skills audit of the Board, highlighting any skills gaps. The Governance and Compliance Committee has delegated responsibility, on behalf of the Board of Trustees, for ensuring Cambridge SU complies with relevant legislation and regulation, and that the SU's governance is as effective as practicable. The Remuneration and HR Committee has delegated responsibility, on behalf of the Board of Trustees, for overseeing the remuneration and performance of the Chief Executive and senior managers, and determining the remuneration of the sabbatical officers. The Committee is also responsible for ensuring the SU's reward package is effective at attracting and retaining talented staff, whilst paying regard to utilising resources effectively. The Committee has responsibility for recommending and overseeing implementation of the SU's People Plan and ensuring the SU is a good employer.

Under the education act 1994, the University of Cambridge has a statutory duty to take such steps as are reasonably practicable to ensure that Cambridge SU operates in a fair and democratic manner and is held to proper account for its finances. Cambridge SU therefore works alongside the University of Cambridge in ensuring that its affairs are properly conducted and that the educational and welfare needs of Cambridge SU's student members are met.

d. Policies adopted for the induction and training of Trustees

For new trustees, Cambridge SU aims to provide a wide-ranging induction programme. The programme is typically led by the existing external trustees and the CEO. Each new trustee is given an induction guide and is supported into their new role through a series of induction meetings. These cover the core aspects of their responsibilities, including strategy, finance and legal matters. New trustees are also directed to relevant Charity Commission guidance.

e. Pay policy for key management personnel

Key management personnel are the sabbatical trustees and the CEO. Initially, key management salaries are reviewed by the Remuneration and HR Committee, which has delegated responsibility, on behalf of the Board of Trustees, for overseeing the remuneration and performance of the Chief Executive and senior managers, and determining the remuneration of the sabbatical officers. Each year, key management salaries are subject to specific uplift requiring the approval of the board of trustees. Where the relevant person sits on the board of trustees, they are not present while the relevant discussions take place.

CAMBRIDGE STUDENTS' UNION
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2024

Structure, governance and management (continued)

f. Financial risk management

The charity trustees have given consideration to the major risks to which Cambridge SU is exposed and have satisfied themselves that systems or procedures are established in order to manage those risks.

g. Public benefit

The trustees have a duty to report on 'public benefit' by explaining:

1. the significant activities undertaken in order to carry out our aims for the public benefit; and
2. our achievements measured against those aims.

The trustees confirm that they have complied with the duty in section 17(5) of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission.

Statement of Trustees' responsibilities

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

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP 2019 (FRS 102);
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed.
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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

CAMBRIDGE STUDENTS' UNION
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2024

Disclosure of information to auditors

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

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

S. Anderson

[S. Anderson \(Mar 27, 2025 12:12 GMT\)](#)

Sarah Anderson
(Chair of Trustees)

Date: 27/03/2025

CAMBRIDGE STUDENTS' UNION
(A company limited by guarantee)

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

Opinion

We have audited the financial statements of Cambridge Students' Union (the 'charitable company') for the year ended 30 June 2024 which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows and the related notes, 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 30 June 2024 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

CAMBRIDGE STUDENTS' UNION
(A company limited by guarantee)

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

Other information

The other information comprises the information included in the Annual report, other than the financial statements and our Auditors' report thereon. The Trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustees' report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

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

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

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

Auditors' responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

ICAEW guidance relating to reporting on irregularities, November 2020, based on ISA 700 A39-1 to A39-5.

The auditor's explanation of its audit response will depend on the risks identified but may include:

- Enquiry of management, those charged with governance and the entity's solicitors (or in-house legal team) around actual and potential litigation and claims.
- Enquiry of entity staff in tax and compliance functions to identify any instances of non-compliance with laws and regulations.
- Reviewing minutes of meetings of those charged with governance.
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.
- Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness, and evaluating the business rationale of significant transactions outside the normal course of business.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' report.

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

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

Jayson Lawson
Jayson Lawson (Mar 28, 2025 09:24 GMT)

Ensors Accountants LLP

Chartered Accountants
Victory House
Vision Park
Histon
Cambridge
CB24 9ZR

Date: 28/03/2025

Ensors Accountants LLP are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

CAMBRIDGE STUDENTS' UNION
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**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 30 JUNE 2024**

		Unrestricted funds 2024 £	Total funds 2024 £	<i>As Restated Total funds 2023 £</i>
	Note			
Income from:				
Donations and legacies	4	1,029,478	1,029,478	913,787
Charitable activities	5	210,633	210,633	194,767
Other trading activities	6	246,261	246,261	194,618
Investments	7	2,393	2,393	1,485
Total income		<u>1,488,765</u>	<u>1,488,765</u>	<u>1,304,657</u>
Expenditure on:				
Raising funds	8	497,326	497,326	472,026
Charitable activities	9	996,205	996,205	945,529
Total expenditure		<u>1,493,531</u>	<u>1,493,531</u>	<u>1,417,555</u>
Net movement in funds		<u>(4,766)</u>	<u>(4,766)</u>	<u>(112,898)</u>
Reconciliation of funds:				
Total funds brought forward		220,917	220,917	333,815
Net movement in funds		(4,766)	(4,766)	(112,898)
Total funds carried forward	18	<u>216,151</u>	<u>216,151</u>	<u>220,917</u>

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 18 to 34 form part of these financial statements.

CAMBRIDGE STUDENTS' UNION
(A company limited by guarantee)
REGISTERED NUMBER: 12512749

BALANCE SHEET
AS AT 30 JUNE 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	14	28,970	41,296
		<u>28,970</u>	<u>41,296</u>
Current assets			
Debtors	15	137,269	81,147
Cash at bank and in hand	22	115,871	211,646
		<u>253,140</u>	<u>292,793</u>
Creditors: amounts falling due within one year	16	(65,959)	(113,172)
Net current assets		<u>187,181</u>	<u>179,621</u>
Total net assets		<u><u>216,151</u></u>	<u><u>220,917</u></u>
Charity funds			
Restricted funds	18	-	-
Unrestricted funds	18	216,151	220,917
Total funds		<u><u>216,151</u></u>	<u><u>220,917</u></u>

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


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

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


S. Anderson (Mar 27, 2025 12:12 GMT)

Sarah Anderson
(Chair of Trustees)

Date: 27/03/2025


Lewys Thomas (Mar 28, 2025 08:43 GMT)

Lewys Thomas
(Trustee)

The notes on pages 18 to 34 form part of these financial statements.

CAMBRIDGE STUDENTS' UNION
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STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2024

	2024 £	2023 £
Cash flows from operating activities		
Net cash used in operating activities - Note 21	(96,458)	(97,157)
Cash flows from investing activities		
Dividends, interests and rents from investments	2,393	1,485
Purchase of tangible fixed assets	(1,710)	(858)
Net cash provided by investing activities	683	627
Change in cash and cash equivalents in the year	(95,775)	(96,530)
Cash and cash equivalents at the beginning of the year	211,646	308,176
Cash and cash equivalents at the end of the year	115,871	211,646

The notes on pages 18 to 34 form part of these financial statements

CAMBRIDGE STUDENTS' UNION
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024

1. General information

The charity is a private company limited by guarantee, registered in England and Wales. The address of the registered office is 3rd Floor University Centre, Granta Place, Mill Lane, Cambridge, CB2 1RU.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Cambridge Students' Union meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Going concern

The Trustees have considered a period of 12 months from the date of signing these financial statements and believe that the charity has adequate resources to continue in operational existence for the foreseeable future because of fundraising activity and grant funds, which fund significant amounts on the Union's in-year expenditure. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

2.3 Income

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

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Donations are accounted for as received. In the event that a donation is subject to the fulfilment of performance conditions before the charity is entitled to the funds, the income - until either those conditions are met in full, or their fulfilment is wholly within the control of the charity - is deferred and not recognised until it is probable that those conditions will be fulfilled in the accounting period.

Gifts in kind to the charity are included at estimated cost to the charity. Donated facilities and services are recognised in income at their fair value when their economic benefit is probable, it can be measured reliably and the charity has control over the item. Fair value is determined on the basis of the value of the gift to the charity, for example the amount the charity would be willing to pay in the open market for such facilities and services. A corresponding amount is recognised in expenditure. No amounts are included in the financial statements for services donated by volunteers.

Income from other trading activities includes income from activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred. Income received in advance for a future event is deferred until the criteria for income recognition have been met.

CAMBRIDGE STUDENTS' UNION
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024

2. Accounting policies (continued)

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

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

All expenditure is inclusive of irrecoverable VAT.

2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.6 Tangible fixed assets and depreciation

Tangible fixed assets are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Fixtures and fittings	-	20%
Office equipment	-	20%

CAMBRIDGE STUDENTS' UNION
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024

2. Accounting policies (continued)

2.7 Debtors

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

2.8 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.9 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.10 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.11 Pensions

The charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the charity to the fund in respect of the year.

2.12 Redundancy and termination payments

Redundancy and termination payments are recognised where there is a present legal or constructive obligation. These are recognised within staff and employment costs.

CAMBRIDGE STUDENTS' UNION
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024

2. Accounting policies (continued)

2.13 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

3. Critical accounting estimates and areas of judgment

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The Trustees do not consider that there are any critical accounting judgments or key sources of estimation uncertainty requiring disclosure.

CAMBRIDGE STUDENTS' UNION
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024**

4. Income from donations and legacies

	Unrestricted funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Donations			
Contribution to rent	132,943	132,943	126,612
Contribution to rates and services	33,154	33,154	31,575
Donations	62	62	100
University contributions	863,319	863,319	755,500
	<hr/> 1,029,478 <hr/>	<hr/> 1,029,478 <hr/>	<hr/> 913,787 <hr/>

5. Income from charitable activities

	Unrestricted funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Shadowing scheme	35,318	35,318	28,259
Students' Union advice service	167,376	167,376	155,256
Sexual health scheme	7,939	7,939	11,252
	<hr/> 210,633 <hr/>	<hr/> 210,633 <hr/>	<hr/> 194,767 <hr/>

CAMBRIDGE STUDENTS' UNION
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024**

6. Income from other trading activities

	Unrestricted funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Society promotions	22,126	22,126	23,227
Media income	156,676	156,676	134,608
Member services	63,332	63,332	26,071
Campaign activities	4,127	4,127	10,712
	<hr/> 246,261 <hr/>	<hr/> 246,261 <hr/>	<hr/> 194,618 <hr/>

7. Investment income

	Unrestricted funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Bank interest received	2,393	2,393	1,485
	<hr/> 2,393 <hr/>	<hr/> 2,393 <hr/>	<hr/> 1,485 <hr/>

CAMBRIDGE STUDENTS' UNION
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024

8. Expenditure on raising funds

Costs of raising voluntary income

	Unrestricted funds 2024 £	Total funds 2024 £	<i>As Restated Total Funds 2023 £</i>
Freshers' fair and refreshers	98,381	98,381	103,287
Member services	48,320	48,320	29,775
Wages and salaries	260,867	260,867	242,436
Allocated centrally incurred fundraising and governance costs	89,758	89,758	96,528
	<u>497,326</u>	<u>497,326</u>	<u>472,026</u>

9. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	<i>As Restated Total 2023 £</i>
Students' Union advice service	156,094	-	156,094	150,903
Union affairs	794,700	-	794,700	759,118
Governance	45,411	-	45,411	35,508
	<u>996,205</u>	<u>-</u>	<u>996,205</u>	<u>945,529</u>
<i>Total 2023</i>	<u>894,797</u>	<u>50,732</u>	<u>945,529</u>	

CAMBRIDGE STUDENTS' UNION
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024

9. Analysis of expenditure on charitable activities (continued)

Summary by expenditure type

	Staff costs	Depreciation	Other costs	Total	<i>As Restated</i>
	2024	2024	2024	2024	<i>Total</i>
	£	£	£	£	<i>2023</i>
Students' Union advice service	116,132	1,768	38,194	156,094	150,903
Union affairs	545,127	8,295	241,278	794,700	759,118
Governance	-	-	45,411	45,411	35,508
	<u>661,259</u>	<u>10,063</u>	<u>324,883</u>	<u>996,205</u>	<u>945,529</u>
<i>Total 2023</i>	<u><u>614,537</u></u>	<u><u>9,874</u></u>	<u><u>321,118</u></u>	<u><u>945,529</u></u>	

10. Analysis of expenditure by activities

	Direct costs	Support costs	Total funds	<i>As Restated</i>
	2024	2024	2024	<i>Total funds</i>
	£	£	£	<i>2023</i>
Students' Union advice service	116,132	39,962	156,094	150,903
Union affairs	607,256	187,444	794,700	759,118
Governance	-	45,411	45,411	35,508
	<u>723,388</u>	<u>272,817</u>	<u>996,205</u>	<u>945,529</u>
<i>Total 2023</i>	<u><u>665,270</u></u>	<u><u>280,259</u></u>	<u><u>945,529</u></u>	

CAMBRIDGE STUDENTS' UNION
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024**

10. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Students' Union advice service 2024 £	Union affairs 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Staff costs	116,132	545,127	661,259	614,537
Activities undertaken directly	-	62,129	62,129	50,733
	<u>116,132</u>	<u>607,256</u>	<u>723,388</u>	<u>665,270</u>
<i>Total 2023</i>	<u>107,927</u>	<u>557,343</u>	<u>665,270</u>	

CAMBRIDGE STUDENTS' UNION
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024

10. Analysis of expenditure by activities (continued)

Analysis of support costs

	Students' Union advice service 2024 £	Union affairs 2024 £	Governance 2024 £	Total funds 2024 £	<i>As Restated Total funds 2023 £</i>
Depreciation	1,768	8,295	-	10,063	9,874
Rent	16,751	78,569	-	95,320	90,781
Rates and services	4,177	19,594	-	23,771	22,639
Insurance	959	4,498	-	5,457	5,400
Repairs and maintenance	-	-	-	-	4
Office expenses	-	(44)	-	(44)	361
Postage and stationery	428	2,010	-	2,438	251
Bank charges	420	2,008	-	2,428	2,619
Computer supplies and IT support	3,768	17,675	-	21,443	26,903
Staff training, recruitment etc	5,175	24,275	-	29,450	27,979
Website development	1,483	6,956	-	8,439	8,218
Legal and professional fees	2,595	12,173	-	14,768	4,374
Travel and subsistence	233	1,093	-	1,326	4,269
Licences and subscriptions	880	4,125	-	5,005	23,810
Marketing costs	-	-	-	-	10,225
Promotion costs	417	1,958	-	2,375	2,529
Payroll and HR costs	908	4,259	-	5,167	4,515
Governance costs - audit and accountancy fees	-	-	45,411	45,411	35,508
	<u>39,962</u>	<u>187,444</u>	<u>45,411</u>	<u>272,817</u>	<u>280,259</u>
<i>Total 2023</i>	<u>42,976</u>	<u>201,777</u>	<u>35,508</u>	<u>280,259</u>	

CAMBRIDGE STUDENTS' UNION
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024**

11. Auditors' remuneration

	2024	<i>2023</i>
	£	<i>£</i>
Fees payable to the charity's auditor for the audit of the charity's annual accounts	9,000	<i>9,000</i>
	=====	<i>=====</i>

12. Staff costs

	2024	<i>2023</i>
	£	<i>£</i>
Wages and salaries	832,847	<i>772,759</i>
Social security costs	72,030	<i>68,029</i>
Contribution to defined contribution pension schemes	17,249	<i>16,185</i>
	=====	<i>=====</i>
	922,126	<i>856,973</i>
	=====	<i>=====</i>

Included within the above are redundancy and termination payments of £10,986 (2023 - £nil).

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

	2024	<i>2023</i>
	No.	<i>No.</i>
Sabbatical officers	8	<i>8</i>
Membership department	7	<i>6</i>
Fundraising, business and services	9	<i>5</i>
Students' Union advice service	4	<i>3</i>
Management and administration	5	<i>7</i>
	=====	<i>=====</i>
	33	<i>29</i>
	=====	<i>=====</i>

No employee received remuneration amounting to more than £60,000 in either year.

Key management personnel comprise Sabbatical Officers and the Chief Executive Officer. Remuneration and benefits received by key management personnel in the year were £231,387 (2023 - £220,494).

CAMBRIDGE STUDENTS' UNION
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024**

13. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 30 June 2024, expenses totalling £4,490 were reimbursed or paid directly to 8 Trustees (2023 - £3,264 to 10 Trustees). These expenses were for travel and subsistence costs.

At 30 June 2024, there was an outstanding balance, related to these expenses, due to Trustees of £104 (2023 - £nil).

14. Tangible fixed assets

	Fixtures and fittings £	Office equipment £	Total £
Cost or valuation			
At 1 July 2023	26,064	87,036	113,100
Additions	-	1,710	1,710
Disposals	-	(18,675)	(18,675)
At 30 June 2024	<u>26,064</u>	<u>70,071</u>	<u>96,135</u>
Depreciation			
At 1 July 2023	6,996	64,808	71,804
Charge for the year	5,213	8,823	14,036
On disposals	-	(18,675)	(18,675)
At 30 June 2024	<u>12,209</u>	<u>54,956</u>	<u>67,165</u>
Net book value			
At 30 June 2024	<u>13,855</u>	<u>15,115</u>	<u>28,970</u>
At 30 June 2023	<u>19,068</u>	<u>22,228</u>	<u>41,296</u>

CAMBRIDGE STUDENTS' UNION
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024**

15. Debtors

	2024 £	2023 £
Due within one year		
Trade debtors	124,378	37,007
Other debtors	6,844	5,346
Prepayments and accrued income	6,047	38,794
	<u>137,269</u>	<u>81,147</u>

16. Creditors: Amounts falling due within one year

	2024 £	2023 £
Trade creditors	38,556	37,452
Other taxation and social security	-	48,157
Other creditors	3,405	3,071
Accruals and deferred income	23,998	24,492
	<u>65,959</u>	<u>113,172</u>

17. Prior year adjustments

The accounts have been restated to incorporate the impact of the below item:

Governance costs

The audit and accountancy charge of £26,508 was previously included within legal and professional fees. This has been reclassified to governance costs, and as such, has impacted the split between charitable activities and raising funds by £7,500.

CAMBRIDGE STUDENTS' UNION
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024**

18. Statement of funds

Statement of funds - current year

	Balance at 1 July 2023 £	Income £	Expenditure £	Balance at 30 June 2024 £
Unrestricted funds				
Reserves	220,917	1,488,765	(1,493,531)	216,151
	<u>220,917</u>	<u>1,488,765</u>	<u>(1,493,531)</u>	<u>216,151</u>

Statement of funds - prior year

	<i>Balance at 1 July 2022 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 30 June 2023 £</i>
Unrestricted funds				
Reserves	283,083	1,304,657	(1,366,823)	220,917
	<u>283,083</u>	<u>1,304,657</u>	<u>(1,366,823)</u>	<u>220,917</u>
Restricted Funds				
Post graduate support	50,732	-	(50,732)	-
	<u>50,732</u>	<u>-</u>	<u>(50,732)</u>	<u>-</u>
Total of funds	<u>333,815</u>	<u>1,304,657</u>	<u>(1,417,555)</u>	<u>220,917</u>

The restricted funds related solely to ringfenced funds with regards to staffing costs in support of post-graduate students.

CAMBRIDGE STUDENTS' UNION
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024**

19. Summary of funds

Summary of funds - current year

	Balance at 1 July 2023	Income	Expenditure	Balance at 30 June 2024
	£	£	£	£
General funds	220,917	1,488,765	(1,493,531)	216,151

Summary of funds - prior year

	<i>Balance at 1 July 2022</i>	<i>Income</i>	<i>Expenditure</i>	<i>Balance at 30 June 2023</i>
	£	£	£	£
General funds	283,083	1,304,657	(1,366,823)	220,917
Restricted funds	50,732	-	(50,732)	-
	333,815	1,304,657	(1,417,555)	220,917

CAMBRIDGE STUDENTS' UNION
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024

20. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	28,970	28,970
Current assets	253,140	253,140
Creditors due within one year	(65,959)	(65,959)
Total	<u>216,151</u>	<u>216,151</u>

Analysis of net assets between funds - prior period

	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Tangible fixed assets	41,296	41,296
Current assets	292,793	292,793
Creditors due within one year	(113,172)	(113,172)
Total	<u>220,917</u>	<u>220,917</u>

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

	2024 £	2023 £
Net expenditure for the period (as per Statement of Financial Activities)	<u>(4,766)</u>	<u>(112,898)</u>
Adjustments for:		
Depreciation charges	14,036	13,770
Dividends, interests and rents from investments	(2,393)	(1,485)
Increase in debtors	(56,122)	(53,061)
Increase/(decrease) in creditors	(47,213)	56,517
Net cash used in operating activities	<u>(96,458)</u>	<u>(97,157)</u>

CAMBRIDGE STUDENTS' UNION
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024**

22. Analysis of cash and cash equivalents

	2024 £	2023 £
Cash in hand	115,871	211,646
Total cash and cash equivalents	115,871	211,646

The charity acts as an agent on behalf of the societies and as such, these cash balances are not reflected within the closing cash at bank balances above.

23. Analysis of changes in net debt

	At 1 July 2023 £	Cash flows £	At 30 June 2024 £
Cash at bank and in hand	211,646	(95,775)	115,871
	211,646	(95,775)	115,871

24. Pension commitments

The charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension cost charge represents contributions payable by the charity to the fund and amounted to £17,249 (2023 - £16,185). Contributions totalling £3,405 (2023 - £3,071) were payable to the fund at 30 June 2024 and are included in creditors.

25. Operating lease commitments

At 30 June 2024 the charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2024 £	2023 £
Not later than 1 year	16,021	18,309
Later than 1 year and not later than 5 years	29,371	51,877
	45,392	70,186