

University of Northampton Students' Union

Financial Statements for the

Year Ended 31 July 2013

**University of Northampton Students' Union (UNSU)
Annual Report and Accounts
for the year ended 31 July 2013**

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ADMINISTRATIVE DETAIL

Charitable Status

The University of Northampton Students' Union (UNSU) is an unincorporated charity established under the Education Act 1994 and registered with the Charity Commission (No. 1144827) since 28th November 2011, when Students' Unions connected with exempt higher/further education institutions were removed by section 11(9), Charities Act 2006, from the list of exempt charities in Schedule 2 to the Charities Act 1993.

Principal Address

University of Northampton Students Union
Park Campus
Boughton Green Road
Northampton
NN2 7AL

Charity trustees

T. Joaquim		(Resigned 30/06/13)
B. Wesson	(Appointed 05/12/13)	(Resigned 30/06/12)
A. Portsmouth	(Appointed 14/02/13)	(Resigned 30/06/12)
J. Bunce		(Resigned 30/06/13)
G. Gannoway		
R. Aveling		
D. Boughen		
R. Dean		(Removed 30/09/12)
K. H. Al Gahtini		(Resigned 21/11/13)
C. Ibi	(Appointed 16/01/13)	(Resigned 30/06/13)
J. Hayes	(Appointed 29/02/13)	(Resigned 01/07/13)
Juanita Tsikata	(Appointed 15/11/13)	(Resigned 30/06/13)
Josie Weller	(Appointed 22/01/13)	(Resigned 30/06/13)
I. Hardwick	(Appointed 08/03/13)	

	July 2013	July 2012
Full-time (Sabbatical) Officers		
President	H. Chen	T. Joaquim
Vice-President Participation & Engagement	T. Hatton	B. Wesson
Vice-President Student Experience	K. Rodriguez-Walker	A. Portsmouth

Auditors

Clifford Roberts,
Chartered Accountants
Registered Auditors,
Pacioli House,
9 Brookfield,
Duncan Close,
Moulton Park,
Northampton.
NN3 6WL

Bankers

Barclays Bank plc.,
& Northampton Group,
PO Box 23,
Northampton.
NN1 4YD

UNSU employs a Chief Executive to work closely with the Executive Officers and ensure effective management of the charity as head of a senior management team as follows:-

Chief Executive	P. Sturgeon
HR & Administration Manager	Y. Anderson
Membership Services Manager	R. Weston
SU Enterprises (Licensed Trade) Manager	W. Greasley
Marketing & Communications Manager	A. Berrie
Finance Manager	J. Webb

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REPORT OF THE PRESIDENT FOR THE YEAR ENDED 31 JULY 2013

The Executive Committee present their Annual Report for the year ended 31 July 2013, which includes the administrative information set out on page 3, together with the audited accounts for that year.

Structure, governance and management

UNSU is constituted under the Education Act 1994 as a charity with internal regulations or Rules approved by the governing body of The University of Northampton. UNSU's Charitable Objects under the Act, to advance the University's educational purposes by providing representation and support for the students of the University, are supplemented by the further Object providing social, cultural, sporting and recreational activities and forums for discussions and debate for the personal development of its members.

UNSU is managed by the Board of Trustees (see above), Chaired by the President, one of three full-time 'sabbatical' offices elected annually by cross-campus secret ballot of the UNSU membership. The Board of Trustees has delegated the day-to-day running of UNSU to the Chief Executive. Trustees receive an induction into their legal and administrative responsibilities, with an on-going training programme as and when needed for issues arising during their term of office.

UNSU's representation and campaigning activity is led by its Executive Committee of 15 students, elected annually by cross-campus secret ballot. This includes the three posts of President, Vice-President Engagement and Participation and Vice-President Student Experience are full-time, or 'sabbatical', posts remunerated as authorised by the Education Acts and cannot exceed two years duration for each holder. The President, a further two nominated members of the Executive Committee and three additional elected students are charity trustees of UNSU for the purposes of the Charities Acts.

The Executive Committee meets regularly to receive reports from individual Officers, sub-committees and the General Manager, to review Officers' activity and performance, and to discuss policy issues arising. UNSU also employs a number of non-student full-time staff to ensure continuity in the management of its many activities. Staff are accountable to the Chief Executive for the performance of their duties.

UNSU operates on democratic principles, with supervisory power vested in UNSU Student Council, which can veto decisions made by the Executive Committee, also propose and approve policy, annual budgets and annual accounts. UNSU Student Council is also responsible for holding the elected officers, both full- and part-time, to account. UNSU Student Council's membership comprises all elected officers plus all full members of UNSU in attendance at a meeting of the Student Council, and is quorate where at least 50% + 1 (one) of the permanent members (i.e. elected Officers) plus an equal number of ordinary members are present

Relationship with Northampton University

The relationship between the University and UNSU is established in the Regulations of the University and detailed in UNSU Rules approved by both organisations. UNSU receives a Block Grant from the University, and occupies three buildings owned by the University, which also pays for utilities, caretaking and cleaning staff. This non-monetary support is intrinsic to the relationship between the University and UNSU. As recommended by the Charities SORP, which has been adopted for this and future financial years for due compliance with the new requirements for Students' Unions provided for in the Charities Act 2011, an estimated value to UNSU for this free serviced accommodation has been included in the accounts for the first time, priced at a conservative £130,000 subject to further research on market prices for the few viable alternatives possible. UNSU is currently dependent on the University's support.

There is no reason to believe that this or equivalent support from the University will not continue for the foreseeable future, as the Education Act 1994 imposes a duty on the University to ensure the financial viability of its student representative body.

Risk Management

The Board of Trustees has examined the major strategic, business and operational risks faced by UNSU. A risk register has been established and is updated at least annually. Where appropriate, systems or procedures have been established to mitigate the risks the charity faces. Budgetary and internal control risks are minimised by the implementation of procedures for authorisation of all transactions and projects. Procedures are in place to ensure compliance with health and safety of staff, volunteers and participants on all activities organised by the Union. These procedures are periodically reviewed to ensure that they continue to meet the needs of the charity.

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Aims, Objectives and activities

The Board of Trustees have confirmed UNSU's mission as '*to help every student at the University of Northampton to have the best possible Higher Education experience*', with the following long-term aims:

- (i) by delivering support services to them, and by representing their interests;
- (ii) provide students with opportunities for personal development through our democratic structures, our volunteer programmes and our clubs and societies; and
- (iii) to employ students in roles throughout our provision, providing valuable opportunities to acquire new skills and get real work experience – increasing their employability for the future.

In pursuit of these aims for the public benefit, UNSU will ensure the diversity of its membership is recognised, valued and supported and has established departments and services for use by its members and to support its work with the University and other organisations on behalf of students. Executive Officers of UNSU sit on many University committees.

UNSU continues to represent the students of this University on relevant local, national and international issues by maintaining a high proportion of student representatives. Student representatives now sit on and contribute to over 50 University committees and academic programme forums, which allows the Union to cater effectively to the needs of the students.

To further enhance the student experience, UNSU attract students from all walks of life to get involved in the Union, the University and the local community by actively promoting the benefits of volunteering in student-led activities.

When reviewing our objectives and planning our activities, we have given due consideration to the Charity Commission's general and relevant supplementary guidance on public benefit.

Public Benefit

All of our activities are undertaken to further our charitable purpose for the benefit of students at the University of Northampton. The Trustees have had regard to Charity Commission guidance on public benefit in section four of the Charities Act 2011. The main benefits which have arisen during the year from the organisation's aims and objectives are detailed in the following sections.

Achievements and performance

UNSU's achieved the following published objectives for 2012/13:

Objective	Achievement
i. To prepare for the impact of recent student-funding changes on the support and social facilities needed by members.	Worked with the University to increase the number of free or low cost social experiences for students, including being one of only two Universities in England to offer free participation in Sport.
ii. To follow up the 2010 'Have Your Say' membership-satisfaction survey with further surveys with a view to ensuring that UNSU is continuing to address the needs of its membership.	The Students' Union's Annual SHAPE Survey was conducted in the third term and completed by 1468 students through an online survey and on campus poll, approximately 10% of the student body and a 53% increase on the work undertaken in the year previously.
iii. To achieve 'Best Bar None' status in 2012 recognising the quality of licensed facilities.	This was awarded to UNSU in April 2013
iv. To develop UNSU's national profile through Officer and Staff volunteer-involvement in student organisations such as NUS, NUSSL, BUCS	UNSU representatives have attended regional and national events run by these organisations and hold positions within their structures. Additionally, for the first time, an UNSU

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- v. Provide support and training to elected student Course Representatives, to ensure all students are supported in their studies and that their voice is heard at every level of the University.
- vi. To increase participation in BUCS sports and improve league standing.
- vii. Increase diversity and participation in student societies.
- viii. Increase engagement with International students
- ix. Engage with NUS to conduct a "Diagnostic Review" and respond to the findings.
- representative co-presented a workshop at SU2103, the national NUS conference for staff and officers of SU's.
- UNSU also developed a proposal for the £5m NUS / HEFCE 'Students' Green Fund'; the first time we have entered a prestigious national funding competition (bid successful; one of 25 awarded from 120 entries).
- A highly successful Student Representatives Conference was staged in February 2012, where 132 registered Student Representatives attended.
- For 2013-14 the post of Student Voice Co-ordinator has been created to provide a focal point for this activity.
- Number of students involved in sport grew from 684 to 1083, a significant increase of almost 60% no doubt influenced by the 'free sport' offer. This increase in activity, as well as improved performance, increased our BUCS ranking from 95 (with 160 points) to 81 (with 233 points, an increase of 45%).
- 725 individual students were engaged with Societies, and were members of 34 Societies, up from 63 in 2011/12.
- The 'International Student Buddy Scheme', provided 1-2-1 buddy support to around 40 international students and has been extended and enlarged for the new academic year.
- The review provided a much needed opportunity for the Officers and Management Team to look closely at our strategy and operations. Current activity and focus has been set in the main due as a result of the review with all recommended actions now completed.

Future plans

UNSU plans to continue the work to build stronger links with the University's Schools, already taken a significant way forward, and to work closely with the University introduce the role of School Representative to develop and enhance the role of Student Representatives.

Following the opening of 'The Attic' last year, work this year will focus on developing our entertainments, bars, retail and catering services for students under the new brand of 'SU Enterprises', with a renewed focus upon student employability. ,

UNSU's key objectives for 2012/13 and beyond are to:

- i. Embed the principle of Engagement, Employability and Enterprise as the key foci of our activities, as per the strategies agreed by the Board of Trustees toward the end of 2012/13.
- ii. Develop the role of the Executive Committee, and the work of the elected Part-time Officer so that it is relevant to the student body and impactful;
- iii. Introduce the role of School Representative and develop the role of Student Representative to be an integral part of UNSU's democratic and representative structures, through the introduction and development of the 'Education Committee' consisting of the latter and former roles and the President;

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- iv. Successfully deliver the first year of the SGF project 'Planet Too', worth more than £250,000 over two years and with the ambition of transforming thinking and behaviours around sustainable development and sustainable business ethics at the University of Northampton;
- v. Work toward the achievement of the environmental 'Green Impact' award at least Silver level;
- vi. Further develop UNSU's national profile through Officer and Staff volunteer involvement in student organisations such as BUCS, NUS, NUS Services, BUSA, NASES, NASMA;
- vii. Achieve 'Best Bar None' accreditation for the fourth successive year; and
- viii. Increase the number of students involved in our activities for the fourth successive year.

Financial review

UNSU's gross income from all sources this year totalled £1,871,898. Total expenditure of £1,970,269 on the wide-ranging student benefits we provide within a broadly balanced budget, as well as on the modest fundraising and other revenue-generating activities we undertake, left a loss for the year of £98,369, reducing UNSU's total reserves from £1,186,881 to £1,088,509.

UNSU has continued to benefit from the recognition and support of the University, and this year the annual block grant went up by £454,390 to £1,099,968.

During the year, UNSU reviewed its Reserves Policy and the following was agreed at the Trustees Finance Sub-Committee meeting of 18/3/12: -

"Reserves should be at least £40,000, this being a sum large enough to provide a buffer against long-term sickness absence but not large enough to unnecessarily hold funding back from delivering direct services to students. Due to the nature of annual funding from the University it was not felt appropriate to adopt a 'proportion of annual costs' method.

In the future Reserves above £40,000 will be re-invested to support new projects"

Current free reserves stand at £64,710.

Custodian Activities: Clubs' & Societies' Funds and the annual RAG

UNSU acts as custodian for funds raised by the students' many Clubs & Societies themselves, amounting to £32,117 at the year-end, in addition to the grant-support funds it disburses to them as shown in the accounts. UNSU is also custodian of the annual RAG proceeds from fundraising events organised by the students under UNSU auspices for distribution to the intended charities. Funds raised by this year's RAG amounting to £402.

Future Funding

The Executive Committee confirms that UNSU has sufficient funds to meet all its obligations. The Block Grant for 2013/14 has been confirmed at £1,203,423.

Executive Committee's Responsibilities

Charity law and UNSU's constitution require us as the charity trustees to prepare annual financial statements giving a true and fair view of the state of affairs of UNSU at its financial year-end and of UNSU's income and expenditure for the year. In preparing those financial statements we are required to:-

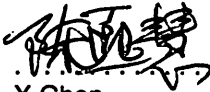
- select the most suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on a going concern basis unless it is not appropriate to presume that UNSU will continue in business.

We are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable us to ensure that the financial statements comply with charity law and the particular requirements of UNSU Student Council and the University under the Education Act 1994. We are also responsible for safeguarding the assets of the charity and ensuring their proper application in accordance with charity law, and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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In so far as the trustees are aware:

- There is no relevant audit information of which the charity's auditors is unaware;
- The Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of the information.

 Xihui Chen
X Chen
President

Dated: 21st October, 2013

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Independent Auditor's Report to the trustees of University of Northampton Students' Union

We have audited the financial statements of University of Northampton Students' Union for the year ended 31st July 2013 which comprise the Statement of Financial Activities, the Balance Sheet, and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charity's trustees, as a body, in accordance with regulations made under section 154 of the Charities Act 2011. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of trustees and auditor

As explained more fully in the Executive Committees' Responsibilities Statement set out on page 7, the trustees are responsible for the preparation of financial statements which give a true and fair view.

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charity's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Trustees' Annual Report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31st July 2013, and of its incoming resources and application of resources, 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.

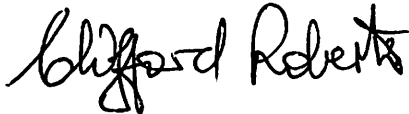
Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the Trustees' Annual 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

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- we have not received all the information and explanations we require for our audit.



Clifford Roberts
Chartered Accountants & Statutory Auditor
Pacioli house
9 Brookfield
Duncan Close
Moulton Park
Northampton
NN3 6WL

Date..... 22nd October, 2013

Clifford Roberts Chartered Accountants is eligible to act as auditor in terms of section 1212 of the Charities Act 2011.

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STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 JULY 2013

	Unrestricted Income	Custodian funds	Restricted funds	Capital Grants	Total £	2012 £
Income						
Voluntary income:						
Gifted Block Grant	131,450	-	-	-	131,450	130,000
University Funding	1,099,968	-	-	47,085	1,147,053	1,330,506
Activities to generate funds:						
Investment Income	-	-	-	-	-	-
NUS Extra	7,196	-	-	-	7,196	7,174
Charitable activities for students:						
Bars & Catering	243,781	-	-	-	243,781	294,743
Shops	168,065	-	-	-	168,065	205,523
Events & Security	34,203	-	-	-	34,203	62,485
Marketing	15,091	-	-	-	15,091	25,580
Employment Services	39,511	-	-	-	39,511	47,359
Clubs & Societies	-	54,330	-	-	54,330	75,541
Advice & Representation	19,933	-	-	-	19,933	10,606
Minibus	-	-	7,581	-	7,583	7,478
Other income						
RAG	-	-	402	-	402	531
Commission	3,302	-	-	-	3,302	68
Total income	£1,762,500	£54,330	£7,983	£47,085	£1,871,898	£2,197,590
Resources expended						
Charitable Activities for students:						
Bars & Catering	543,567	-	-	-	543,567	513,717
Shops	253,901	-	-	-	253,901	273,920
Events & Security	318,228	-	-	-	318,228	257,526
Marketing	28,115	-	-	-	28,115	23,651
Employment Services	42,549	-	-	-	42,549	51,248
Clubs & Societies	367,991	42,469	-	-	410,460	308,574
Advice & Representation	355,380	-	-	-	355,380	315,197
Minibus	-	-	11,960	-	11,960	11,846
RAG	-	-	933	-	933	-
Governance	5,176	-	-	-	5,176	5,211
Total expenditure	£1,914,907	£42,469	£12,893	£ -	£1,970,269	£1,760,890
Net incoming resources for the year	(152,407)	11,861	(4,910)	47,085	(98,369)	436,700
Capital grant amortisation	166,403	-	-	(166,403)	-	-
Fund transfers	-	-	-	-	-	-
Fund balances brought forward	50,714	20,257	11,988	1,103,921	1,186,880	750,180
Fund balances carried forward	£64,710	£32,118	£7,078	£984,603	£1,088,509	£1,186,880

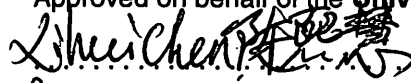
The notes on pages 13 to 20 form part of these accounts

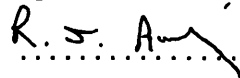
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BALANCE SHEET AS AT 31 JULY 2013

		2013		2012	
	Notes	£	£	£	£
Fixed Assets					
Tangible fixed assets	6		981,593		779,401
Investments	7		3,660		3,660
			985,253		783,061
Current Assets					
Stocks in bars, shops & other outlets			70,745	42,440	
Debtors & prepayments	8		35,361	29,012	
Cash at bank & in hand			37,164	371,605	
			143,270	443,058	
Current Liabilities					
Creditors: Amounts due within one year	9		(40,015)	(39,238)	
Net Current Assets			103,255	403,820	
Total Assets less Current Liabilities			1,088,508	1,186,881	
Net Assets			1,088,508	1,186,881	
Representing Charitable Funds:-					
Capital Grants Fund					
Capital Grant	10		984,603		1,103,921
Restricted Income/Custodian Funds					
RAG Reserve	11		-	531	
Club & Society Reserve	12		32,117	20,258	
Minibus Reserve	13		7,078	11,457	
			39,195	32,246	
(Sub-total)			1,023,798	1,136,167	
Unrestricted Income Funds					
Undesignated Fund			64,710	50,714	
Deferred funding reserve			-	-	
			64,710	50,714	
Total Funds	14		1,088,508	1,186,881	

Approved on behalf of the University of Northampton Students' Union on 21st October, 2013 by:

 X. Chen - President

 R. Avening - Trustee

The notes on pages 12 to 19 form part of these accounts

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2013

1 Accounting Policies

(a) Accounting convention

These accounts are prepared under the Charities Act 2011 on the historical cost convention in accordance with the Statement of Recommended Practice: 'Accounting and Reporting by Charities' published in March 2005 (SORP 2005) and with applicable UK Accounting & Financial Reporting Standards.

(b) Incoming resources

All income and capital resources are recognised in the accounts when the Charity is legally entitled to the income and the amount can be quantified with reasonable certainty. The University grant of free serviced accommodation on the campus is accounted for as income and expenditure of the year at an estimated value to UNSU by reference to the alternatives available on the commercial market.

(c) Resources expended

Expenditure includes irrecoverable VAT. Charitable expenditure comprises the direct and indirect costs of delivering public benefit. Governance costs are those incurred for compliance with constitutional and statutory requirements, such as the annual audit, annual elections and training for sabbatical officers. The value of free serviced campus accommodation is apportioned on estimated floor space occupied. Other central overhead costs are apportioned to charitable and other projects/activities on a usage basis, pro rata to the total costs of each project or activity undertaken.

(d) Tangible fixed assets

Fixed assets are stated at cost less accumulated depreciation. Assets are not capitalised below £500 cost per item/set. Equipment, fixtures and fittings are included at cost. Depreciation is provided at the following annual rates in order to write the cost of assets off over their estimated useful lives:-

Fixtures, fittings and equipment	- 25% straight line per annum
Motor Vehicles	- 25% straight line per annum
Improvements to property	- 10% straight line per annum

(e) Investments

UNSU's fixed asset investments are valued at cost, as these assets are not readily saleable and a reliable market value is not readily ascertainable.

(f) Pension costs

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the profit and loss account in the period to which they relate.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2013, continued.

1 Accounting Policies (continued)

- (g) **Leased assets**
Rentals payable under operating leases are charged as expenditure on a straight line basis over the period of the lease.
- (h) **Stock**
Stocks are valued using the FIFO method and are stated at the lower of cost and net realisable value. Net realisable value is based on estimated selling price less further costs expected to be incurred before disposal.
- (i) **Fund accounting**
UNSU administers and accounts for a number of charitable funds, as follows:-
- (i) **Unrestricted Funds** representing unspent income which may be used for any activity/purpose at the Executive Committee's own discretion;
 - (ii) **Designated Funds** set aside by the Executive Committee to be spent on some specific purpose at its own discretion;
 - (ii) **Restricted funds** raised and administered by UNSU for specific purposes as determined by students, restricted funds and annual RAG Funds, as well as revenue received for purposes specified by the donor and also (if not material enough to require a separate column in the SoFA) any small capital grants received from the University.
 - (iii) **Custodian Funds** entrusted to UNSU for safekeeping, but not under its management control, eg, Clubs & Societies Funds. Such custodian activities are disclosed in the financial statements, but as the funds are not managed by UNSU.

2 Charitable and other Activity costs

	COS	Staff costs	Rent & rates	Other costs	Total
	£	£	£	£	£
Charitable activities					
Bar and catering	152,189	264,215	36,196	90,966	543,567
Shops	141,318	68,290	16,908	27,385	253,901
Events & security	235,299	30,888	21,191	30,851	318,228
Marketing	900	16,633	2,011	8,572	28,115
Employment services	-	36,436	3,043	3,070	42,549
Clubs & societies	-	85,915	26,316	255,760	367,991
Advice & representation	-	186,233	25,414	143,742	355,380
Governance	-	207	370	4,598	5,176
Total costs	£529,706	£688,807	£131,450	£564,944	£1,914,907

Included in the above governance costs is the annual audit fee of £3,900 (2012: £3,600).

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2013, continued.

3 Central Overhead Costs included in Note 2

	Comm Usage	Usage	Staff £	Rent & Rates	Other £	Total £
Charitable activities						
Bar and catering	48%	27%	41,490	36,196	52,696	130,382
Shops	23%	13%	19,379	16,908	24,614	60,901
Events & security	29%	16%	24,289	21,191	30,851	76,331
Marketing	-	2%	1,125	2,011	2,028	5,164
Employment services	-	2%	1,703	3,043	3,070	7,816
Clubs & societies	-	20%	14,725	26,317	26,550	67,592
Advice & representation	-	19%	14,221	25,414	25,640	65,275
Governance	-	< 1%	207	370	373	950
Totals			£117,139	£131,450	£165,822	£414,411

The charity accounts for gifted services based on a reasonable estimate of the external cost of those services. The total estimated cost of £131,450 is apportioned according to the usage as detailed above and is shown as income on the Summary of Financial Activities.

Other Costs comprised:-

	£
Disallowed VAT	19,681
Depreciation	12,397
Staff training & expenses	28,471
Insurance	16,734
Repairs & renewals	24,114
Legal & professional	125
Printing & stationery	11,597
IT costs	20,752
Finance charges	10,441
Sundry expenses	21,510
	<u>165,822</u>

4 Staff Costs

	2013 £	2012 £
Wages and salaries	503,171	391,481
Casual labour	136,193	127,809
Social security	37,738	31,135
Pension costs	11,705	7,893
Redundancy	-	1,516
	<u>£688,807</u>	<u>£559,835</u>

During the year there were 19 employees earning between £10,000 and £60,000 including trustees. In addition to this there was one employee of the Charity who earned over £60,000.

The average staffing was as follows:-

	2013	2012
Commercial Activities	11	9
Administration and Services	11	8
Sabbatical Officers	3	3
Student staff analysed as full time equivalent	11	10
	<u>36</u>	<u>30</u>

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2013, continued.

5 Trustees' Remuneration and Expenses

During the year there was a change within the Executive Committee's three sabbatical officers. The outgoing officers received salary totalling £15,950, £16,641 and £16,341, while the incoming officers received £1,500 for the year. Each of the new Executive Committee's three sabbatical officers are to receive £18,005 in a full year, as authorised in the Union's governing document, for the representation, campaigning and support work they undertake as distinct from their trustee responsibilities. This work includes voicing student opinion with the institution and local community, defending and extending the rights of students through petitions, discussion with MPs and also organising and supporting student volunteers and service provision for them. The total salary and NI costs for the sabbatical officers amounted to £57,417 (2012: £57,417).

There were no other trustee-benefits for the year.

6 Tangible Fixed Assets

	Improvements to property	Fixtures, fittings and equipment	Motor Vehicles	Total
Cost	£	£	£	£
At 1 st July 2012	592,574	409,292	13,475	1,015,341
Additions	307,461	69,601	-	377,062
Disposals				
At 31st July 2013	£900,035	£478,893	£13,475	£1,392,403
Depreciation				
At 1 st July 2012	46,705	184,903	4,332	235,940
Charge for the year	82,523	88,963	3,384	174,870
Disposals				
At 31st July 2013	£129,228	£273,866	£7,716	£410,810
Net Book Values				
- at 31 st July 2013	£770,807	£205,027	£5,759	£981,593
- at 31 st July 2012	£545,869	£224,389	£9,143	£779,401

All assets are used within the Charity for the benefit of the charitable purpose.

7 Investments

	2013	2012
	£	£
At Cost		
Investment in NUS Services Limited	£3,660	£3,660

In order to continue receiving retrospective discounts through the Central Billing System UNSU has minority holdings of 60 'A' and 180 'B' voting shares in this trading company.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2013, continued.

8	Debtors	2013	2012
		£	£
	Trade debtors	24,286	6,544
	Other debtors	6,049	18,204
	Prepayments & accrued income	5,026	4,264
		<hr/>	<hr/>
		£35,361	£29,012
		<hr/>	<hr/>
9	Creditors: Amounts due within one year	2013	2012
		£	£
	Trade creditors	7,529	24,255
	Other creditors	9,868	-
	Social security & other taxes	-	12,845
	Accruals	22,618	2,137
		<hr/>	<hr/>
		£40,015	£39,237
		<hr/>	<hr/>
10	Capital Grant Fund	2013	2012
		£	£
	At 1 July 2012	1,103,921	535,154
	University funding	47,085	665,927
	Re-allocated to other reserves	-	(2,825)
	Amortisation	(166,403)	(94,336)
		<hr/>	<hr/>
	At 31 July 2013	£984,603	£1,103,921
		<hr/>	<hr/>
	A capital grant of provided by the University in 2011 to fund the refurbishment of the nightclub. This is considered to be an expendable endowment fund. This is being released to unrestricted funds over 10 years to match the depreciation charge of the improvements capitalised.		
11	RAG Fund	2013	2012
		£	£
	Funds held at 1 July 2012	531	-
	Income	402	531
	Donations	(933)	-
		<hr/>	<hr/>
	Funds held at 31 July 2013	£ -	£531
		<hr/>	<hr/>

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2013, continued.

12	Student Society/Club material funds held were:-	Brought Forward	Income for Fund	Expenditure	Carried Forward
		£	£	£	£
	Clubs:				
	American Football	865	3,230	(813)	3,282
	Athletics	-	18	(15)	3
	Badminton	744	100	(670)	174
	Boxing Dev	-	7,168	(7,024)	144
	Boxing	480	141	(449)	173
	Cheerleading	1,044	211	(1,011)	245
	Climbing	337	1,197	(878)	656
	Cricket	800	-	(96)	704
	Inter Uni Football	240	2,150	(781)	1,610
	Jitsu	130	150	-	280
	Karate	-	31	-	31
	Lacrosse	3,359	185	(2,960)	585
	Men's Basketball	(1,745)	584	-	(1,161)
	Men's Football	373	200	(330)	243
	Men's Hockey	68	-	(19)	49
	Men's Rugby Union	110	190	(142)	158
	Netball	432	687	(932)	187
	Rowing	-	3	-	3
	Rugby League	178	5,315	(5,424)	69
	Ski & Board	279	49	-	328
	Surf	-	118	-	118
	Table Tennis	(17)	-	-	(17)
	Tennis	417	-	(402)	16
	Trampoline	576	300	(255)	621
	Women's Basketball	79	-	(57)	22
	Women's Football	214	200	(352)	62
	Women's Hockey	265	1,413	(1,504)	174
	Women's Rugby Union	896	-	-	896
	Women's Volleyball	-	518	(517)	1
	Clubs sub-total	£10,126	£24,158	£(24,631)	£9,653
	Societies:				
	Afro-Caribbean Society	446	30	(186)	290
	Airsoft Society	123	479	-	602
	Amateur Dramatics Society	-	20	-	20
	Amnesty International Society	-	64	-	64
	Anime Society	76	290	-	366
	Arab Students Society	-	4	-	4
	Auto-Circle Spectrum Society	-	348	(19)	329
	Bar Society	15	-	-	15
	Believers Loveworld	38	-	-	38
	Brazilian Society	-	1,138	-	1,138
	Brit Asia Society	81	-	-	81
	Cake Society	-	83	-	83
	ChangeMaker Society	-	301	-	301
	Cheese Appreciation Society	-	319	-	319
	Chinese Society	15	367	(317)	65
	Christian Union Society	-	664	(356)	308
	Computer Society	-	1,699	(950)	748
	Connect Society	-	5	-	5
	Conservative Society	-	86	-	86
	Criminology Society	1	70	-	71
	Carried Forward	795	5,967	(1,828)	4,933

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2013, continued.

Brought Forward	795	5,967	(1,828)	4,933
Dance Society	1,643	3,925	(2,608)	2,960
Debating Society	230	1,546	(763)	1,014
Doctor Who Society	-	6	-	6
Drum & Base	174	-	-	174
Eastern European Society	-	69	-	69
E-Gaming Society	-	306	-	306
Engineering Society	37	69	(33)	73
Film Society	1,642	236	(767)	1,111
Fluid Society	6	-	-	6
Glee Club	-	396	-	396
Global Society	2,930	2,937	(2,814)	3,053
Hellenic Society	201	32	-	233
HighLights Magazine Society	-	12	-	12
Hindu Society	23	294	(190)	126
History Society	730	108	(735)	103
Intensive Minds Society	-	19	-	19
Islamic Society	678	3,438	(2,784)	1,332
Juggling Society	-	29	-	29
Labour Club	-	338	(160)	178
Law Society	11	-	-	11
Leadership International Society	-	891	(279)	613
LGBT Society	15	1,955	(352)	1,618
Management Society	-	173	-	173
Mature Students	47	1	-	48
Mauritian Students Society	-	828	(819)	9
Music Society	17	-	-	17
Nepalese Society	-	556	(415)	141
Nigerian Society	169	316	(394)	90
NU Media	164	2,118	(1,110)	1,173
Palestinian Solidarity Society	-	364	(230)	134
Poker Society	-	316	-	316
Politics Society	-	24	-	24
Psychology Society	17	1,242	(870)	389
Pub Games Society	5	50	-	55
Rock Society	205	337	(245)	297
Salsa Society	-	307	(100)	207
Save Philosophy	111	-	-	111
Socialist Society	40	17	-	57
Somali Society	-	182	-	182
Scouts & Guides Organisation	43	-	-	43
Student Reps	198	28	-	226
Unicef Society	-	44	(26)	18
Vietnamese Society	-	720	(342)	378
Societies sub-total	£10,130	£30,196	£(17,863)	£22,464
Total	£20,256	£54,355	£(42,494)	£32,117

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2013, continued.

13 Minibus Reserve

	2013 £	2012 £
At 1 July 2012	11,457	-
Re-allocation of reserves	-	15,825
Income	7,581	7,478
Expenditure	(11,960)	(11,846)
Balance at 31 July 2013	7,078	11,457

14 Analysis of Net Assets between Funds

	Unrestricted Funds £	Custodian Funds £	Restricted Income Funds £	Capital Grant Fund £	Total £
Fixed Assets	-	-	-	971,856	971,856
Net current assets	64,710	32,117	7,078	12,747	116,652
Long term liabilities	-	-	-	-	-
	£64,710	£32,117	£7,078	£984,603	1,088,508

15 Control Relationship

Ultimate control of UNSU rests with its members, represented by UNSU Senate.