

**University of Northampton Students' Union**

**Financial Statements for the**

**Year Ended 31 July 2015**

**University of Northampton Students' Union (UNSU)  
Annual Report and Accounts  
for the year ended 31 July 2015**

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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 28<sup>th</sup> 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

<b>Charity Trustees</b>	<b>Appointed</b>	<b>Resigned</b>
G. Gannoway	28/11/2011	
R. Aveling	28/11/2011	
W. Irwin	13/11/2013	
J. Corbett	01/12/2013	
C. Lewis	01/12/2013	
I. Hardwick	08/03/2013	31/03/2015
B. Craven	01/11/2014	30/06/2015
N. Woodward	01/11/2014	30/06/2015
V. Agboola	01/07/2014	
E. Oben-Torkornoo	01/10/2014	
E. Thomas	01/08/2014	
P. Basikiti	01/08/2014	

**Full-time (Sabbatical) Officers**

	July 2015	July 2014
President	V. Agboola	V. Agboola
Vice-President Participation & Engagement	T. Say	N. Woodward
Vice-President Student Experience	L. Zhang	B. Craven

**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 2015**

The President presents his Annual Report for the year ended 31 July 2015, 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 of 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' officers 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 which are full-time 'sabbatical', posts remunerated as authorised by the Education Acts and which 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 Chief Executive, 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 15 of the 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 five 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, priced at a conservative £133,784 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. In 2014-15 there was 542 elected course Representatives and 12 School Representatives. The new Representation Policy now ensures that Course Representatives now sit on SSLC's (Staff-Student Liaison Committee) at programme level, meaning student voice is heard at a ground level, and not just at senior committee level.

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 2014/15:

<b>Objective</b>	<b>Achievement</b>
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 three Universities in England to offer free participation in Sport and as of August 2014 one of only two to offer free Society membership.
ii. To achieve 'Best Bar None' status in 2015 recognising the quality of licensed facilities.	This was awarded to UNSU in April 2015, for the fifth year in a row.
iii. To achieve Gold level accreditation for the NUS Green Impact Award	UNSU was awarded a Gold level accreditation by NUS in the Green Impact Awards in July 2015.
iv. Provide support and training to elected student Course Representatives, to ensure all students are supported in their studies and that their voice is influential within each area of the University.	542 students were elected to a position of Course Rep, 234 of which were elected democratically, online for the first time. 223 Reps were trained and 150 attend the annual Course Rep Conference.
v. To increase participation in BUCS sports and	Number of students involved in sport grew

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Student Societies

from 1320 to 1598, a significant increase of almost 21%. The number participating in Societies grew from 1125 to 2047, an increase of 82%

- vi. Successfully deliver the second year of the Students' Green Fund project Planet Too.

By the project's conclusion the Students' Union had saved 128 tonnes of CO<sub>2</sub> through campaigns including Student Switch Off+ and Part-Time Carnivore, established an on-site allotment and microbrewery, delivered 44 sustainability grants and raised student awareness of sustainability issues by 12% compared to the outset of the project.

### **Future plans**

In the past year elected representatives, members, staff and trustees have engaged in consultative and developmental activities to inform the writing of a Strategic Plan that will take us to 2017. The direction of travel is one of active engagement with more students whilst offering genuine opportunities for personal development across all our activities and experiences.

As such, UNSU's key objectives for 2015/16 are to:

- i. Embed opportunities for members' personal development in paid and voluntary roles across all our activities and experiences, working alongside and supporting the University Centre for Employability and Engagement (UCEE) to allow for accreditation.
- ii. Significantly enhance the training provided to the elected Officers (full and part-time), to facilitate personal development and also to ensure that they become effective in their roles as both representatives of the membership and ambassadors for the SU.
- iii. Increase the number and scope of student-led committees, providing significantly more opportunities for members to lead to direction of the SU.
- iv. Build on the achievement of the Student Green Fund project, Planet Too and Gold environmental 'Green Impact' award, and maintain our Gold award.
- v. Achieve 'Best Bar None' accreditation for the sixth successive year; and
- vi. Increase the number of students involved in our activities for the sixth successive year.

### **Financial review**

UNSU's gross income from all sources this year totalled £3,050,370. Total expenditure of £3,156,282 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 £105,914 reducing UNSU's total reserves from £966,633 to £860,719.

UNSU has continued to benefit from the recognition and support of the University, and this year the annual block grant went down by £71,271 to £1,132,167.

Current free reserves stand at £75,612.

### **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 £74,544 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 £3,706, where all distributed during the year..

### **Future Funding**

The Executive Committee confirms that UNSU has sufficient funds to meet all its obligations. The Block Grant for 2015/16 has been confirmed at £1,328,771.

### **Trustee Board'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;



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- 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.

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.



.....  
V. Agboola  
President

Dated:

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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 31<sup>st</sup> July 2015 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 31<sup>st</sup> July 2015, 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..... *29th October, 2015* .....

Clifford Roberts Chartered Accountants is eligible to act as auditor in terms of section 1212 of the Companies Act 2006.

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**STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 JULY 2015**

	Unrestricted Income	Custodian funds	Restricted Funds	Capital Grants	Total £	2014 £
<b>Gross Income</b>						
<b>Voluntary income:</b>						
- Gifted Block Grant	133,784	-	-	-	133,784	134,122
- University Funding	1,284,617	-	-	89,018	1,373,635	1,203,438
<b>Activities to generate funds:</b>						
- Investment Income	-	-	-	-	-	-
- NUS Extra	22,400	-	-	-	22,400	14,509
<b>Charitable activities for students:</b>						
- Bars & Catering	379,335	-	-	-	379,335	271,387
- Retail	599,819	-	-	-	599,819	243,632
- Events	61,961	-	-	-	61,961	51,672
- Marketing	18,583	-	-	-	18,583	51,960
- Employment Services	-	-	-	-	-	4,607
- Clubs & Societies	-	75,512	-	-	75,512	66,714
- Social Enterprise	-	3,000	-	-	3,000	2,000
- Advice & Representation	-	-	-	-	-	12,612
<b>Other income</b>						
- Minibus	-	-	4,183	-	4,183	10,300
- P2 Project	-	-	112,438	-	112,438	117,363
- RAG	-	-	8,776	-	8,776	1,409
- Commission	240	-	-	-	240	2,355
<b>Total income</b>	<b>£2,500,739</b>	<b>£78,512</b>	<b>£125,397</b>	<b>£89,018</b>	<b>£2,793,666</b>	<b>£2,188,080</b>
<b>Resources expended</b>						
<b>Charitable Activities for students:</b>						
- Bars & Catering	605,551	-	-	-	605,551	556,618
- Retail	756,076	-	-	-	756,076	331,487
- Events	527,921	-	-	-	527,921	364,875
- Marketing	47,731	-	-	-	47,731	58,953
- Employment Services	-	-	-	-	-	4,673
- Clubs & Societies	80,970	313,541	-	-	394,511	462,467
- Social Enterprise	-	3,304	-	-	3,304	1,634
- Advice & Representation	436,712	-	-	-	436,712	426,992
- Minibus	-	-	10,571	-	10,571	10,354
- P2 Project	-	-	109,397	-	109,397	85,387
- RAG	-	-	3,706	-	3,706	1,409
- Governance	4,100	-	-	-	4,100	5,107
<b>Total expenditure</b>	<b>£2,459,061</b>	<b>£316,845</b>	<b>£123,674</b>	<b>-</b>	<b>£2,899,580</b>	<b>£2,309,956</b>
<b>Net incoming resources for the year</b>	<b>41,678</b>	<b>(238,333)</b>	<b>1,723</b>	<b>89,018</b>	<b>(105,914)</b>	<b>(121,876)</b>
Capital grant amortisation	241,468	-	-	(241,468)	-	-
Fund transfers	(273,889)	273,889	-	-	-	-
Fund balances brought forward	66,354	39,050	39,000	822,229	966,633	1,088,509
<b>Fund balances carried forward</b>	<b>£75,611</b>	<b>£74,606</b>	<b>£40,723</b>	<b>£669,779</b>	<b>£860,719</b>	<b>£966,633</b>

The notes on pages 13 to 19 form part of these accounts


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**BALANCE SHEET AS AT 31 JULY 2015**


		2015		2014	
	Notes	£	£	£	£
<b>Fixed Assets</b>					
Tangible fixed assets	6		<b>689,581</b>		832,408
			<b>689,581</b>		832,408
<b>Current Assets</b>					
Stocks in bars, shops & other outlets		107,861		69,192	
Debtors & prepayments	7	32,219		62,722	
Cash at bank & in hand		163,577		39,723	
			<b>303,657</b>	171,637	
<b>Current Liabilities</b>					
Creditors: Amounts due within one year	8	<b>(132,519)</b>		(37,412)	
<b>Net Current Assets</b>			<b>171,138</b>		134,225
<b>Total Assets less Current Liabilities</b>			<b>860,719</b>		966,633
			<b>860,719</b>		966,633
<b>Net Assets</b>					
<b>Representing Charitable Funds:-</b>					
<b>Capital Grants Fund</b>					
Capital Grant	10		<b>669,779</b>		822,229
<b>Restricted Income/Custodian Funds</b>					
RAG Reserve	11	5,070		-	
Club & Society Reserve	12	74,544		38,684	
Minibus Reserve	13	636		7,024	
P2 Reserve	14	35,017		31,976	
Social Enterprise	15	62		366	
			<b>115,329</b>	78,050	
			<b>785,108</b>	900,279	
<b>(Sub-total)</b>					
<b>Unrestricted Income Funds</b>					
Undesignated Fund		<b>75,611</b>		66,354	
			<b>75,611</b>	66,354	
<b>Total Funds</b>	16		<b>860,719</b>	966,633	

Approved on behalf of the **University of Northampton Students' Union** on

by:

.....  ..... V. Agboola

- President

.....  ..... R. Aveling

- Chair of Finance Committee

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 2015**

**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 £2,500 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/useful life to 31 July 2018
Motor Vehicles	- 25% straight line per annum
Improvements to property	- 10% useful life to 31 July 2018

Due to relocation of University, all non-moveable assets are being depreciated over their new estimated useful life to 31 July 2018.

**(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.

**(g) Reserves**

Reserves should be at least £40,000, this being a sum large enough to provide a buffer against a 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 £75,611 (2014 - £66,354).

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2015, 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 £
<b>Charitable activities</b>					
Bar and catering	222,931	269,987	32,945	79,688	605,551
Shops	460,794	168,411	41,134	85,737	756,076
Entertainments	365,805	50,237	28,721	83,158	527,921
Marketing	13,574	14,164	2,597	17,396	47,731
Clubs & societies	-	92,056	4,405	(15,491)	80,970
Governance advice & representation	-	279,121	23,982	137,709	440,812
<b>Total costs</b>	<b>£1,063,104</b>	<b>£873,976</b>	<b>£133,784</b>	<b>£388,197</b>	<b>£2,459,061</b>

Included in the above governance costs is the annual audit fee of £4,100 (2014: £4,300).

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2015, continued.**

**3 Central Overhead Costs included in Note 2**

	Comm Usage	Usage	Staff £	Rent & Rates	Other £	Total £
<b>Charitable activities</b>						
Bar and catering	32%	25%	24,468	32,945	27,193	84,606
Shops	40%	31%	30,550	41,134	33,953	105,637
Events & security	28%	21%	21,332	28,721	23,707	73,760
Marketing	-	2%	1,929	2,597	2,143	6,669
Clubs & societies	-	3%	3,272	4,405	3,636	11,313
Governance & representation	-	18%	17,812	23,982	19,796	61,590
<b>Totals</b>			<b>£99,363</b>	<b>£133,784</b>	<b>£110,428</b>	<b>£343,575</b>

The charity accounts for gifted services based on a reasonable estimate of the external cost of those services. The total estimated cost of £133,784 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	16
Depreciation	5,325
Staff training & expenses	23,483
Insurance	21,547
Repairs & renewals	6,015
Legal & professional	8,482
Printing & stationery	11,244
IT costs	17,044
Finance charges	5,322
Sundry expenses	11,950
	<u>110,428</u>

**4 Staff Costs**

	2015 £	2014 £
Wages and salaries	692,851	557,134
Student labour	116,523	116,054
Social security	54,918	43,571
Pension costs	41,695	17,519
	<u>£905,987</u>	<u>£734,278</u>

During the year there were 27 employees total emoluments were between £10,000 and £60,000 including trustees. In addition to this there was one employee of the Charity whose total emoluments were over £60,000.

The average staffing was as follows:-

Commercial Activities	11	9
Administration and Services	17	15
Sabbatical Officers	3	3
Student staff analysed as full time equivalent	9	9
	<u>40</u>	<u>36</u>



**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2015, continued.**

**5 Trustees' Remuneration and Expenses**

During the year there was a change within the Executive Committee's three sabbatical officers. The two outgoing officers received salary totalling £17,147 and £17,147. The president who will remain in post for another year earned £19,739. Each of the Executive Committee's three sabbatical officers receive a salary 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 costs for the sabbatical officers amounted to £54,033 (2014: £48,520).

There were no other trustee-benefits for the year.

**6 Tangible Fixed Assets**

	<b>Improvements to property</b>	<b>Fixtures, fittings and equipment</b>	<b>Motor Vehicles</b>	<b>Total</b>
<b>Cost</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
At 1 <sup>st</sup> July 2014	900,035	526,277	13,475	1,439,787
Additions	33,282	78,156	-	111,438
Disposals	-	(5,358)	(6,110)	(11,468)
<b>At 31<sup>st</sup> July 2015</b>	<b>£933,317</b>	<b>£599,075</b>	<b>£7,365</b>	<b>£1,539,757</b>
<b>Depreciation</b>				
At 1 <sup>st</sup> July 2014	219,419	376,860	11,100	607,379
Charge for the year	141,803	107,529	2,375	251,707
Disposals	-	(2,800)	(6,110)	(8,910)
<b>At 31<sup>st</sup> July 2015</b>	<b>£361,222</b>	<b>£481,589</b>	<b>£7,365</b>	<b>£850,176</b>
<b>Net Book Values</b>				
- at 31 <sup>st</sup> July 2015	<b>£572,095</b>	<b>£117,486</b>	<b>£-</b>	<b>£689,581</b>
- at 31 <sup>st</sup> July 2014	£680,616	£149,417	£2,375	£832,408

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

**7 Debtors**

	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
Trade debtors	24,336	28,055
Other debtors	-	29,662
Prepayments & accrued income	7,883	5,005
	<b>£32,219</b>	<b>£62,722</b>

**8 Creditors: Amounts due within one year**

	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
Trade creditors	37,390	5,989
Other creditors	95,129	31,423
	<b>£132,519</b>	<b>£37,412</b>

**9 Operating Lease Commitments**

	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
Expiring:		
Within one year	-	-
Between one and five years	6,500	-
	<b>£6,500</b>	<b>£-</b>

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2015, continued.**

**10 Capital Grant Fund**

	2015 £	2014 £
At 1 July 2014	822,229	984,603
Funding for capital expenditure	89,018	22,523
Amortisation	(241,468)	(184,897)
<b>At 31 July 2015</b>	<b>£669,779</b>	<b>£822,229</b>

**11 RAG Fund**

	2015 £	2014 £
Funds held at 1 July 2014	-	-
Donations received	3,776	1,409
Fundraising costs	(1,966)	-
Contribution to administration costs	5,000	-
Donations paid	(1,740)	(1,409)
<b>Funds held at 31 July 2015</b>	<b>£5,070</b>	<b>£ -</b>

**12 Student Society/Club  
material funds held were:-**

	Brought Forward £	Income for Fund (including reserve transfer) £	Expenditure £	Carried Forward £
<b>Clubs:</b>				
American Football	1,481	16,347	(17,661)	167
Archery	62	7,442	(7,452)	52
Athletics	3	3,219	(3,222)	-
Badminton	9	14,965	(14,942)	32
Boxing	145	115	-	260
Cheerleading	165	10,839	(10,948)	56
Cricket	73	4,483	(4,707)	(151)
Dance	6,902	21,226	(18,255)	9,873
Futsal Club	-	2,053	(1,621)	432
Handball	-	100	-	100
Jitsu	453	732	(660)	525
Judo	-	799	(790)	9
Karate	31	-	-	31
Men's Basketball	-	3,851	(3,809)	42
Men's Football	70	23,460	(23,187)	343
Men's Hockey	343	8,620	(9,230)	(267)
Men's Lacrosse	383	7,228	(8,200)	(589)
Men's Inter Uni Football	-	2,191	(1,067)	1,124
Men's Rugby League	(102)	7,305	(7,403)	(200)
Men's Rugby Union	406	12,294	(12,656)	44
Men's Volleyball	209	4,600	(4,183)	626
Mountain Biking	1	-	-	1
Netball	1	17,084	(17,091)	(6)
Pool Sports Club	-	1,850	(703)	1,147
Rounders	980	6,825	(7,967)	(162)
Rowing	(128)	12,088	(12,376)	(416)
Sailing & Windsurfing	62	1	-	63
Snow Sports	27	4,148	(2,592)	1,583
Squash	2	7,577	(7,470)	109

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2015, continued**

Surf	118	-	-	118
Swimming	-	3,036	(2,796)	240
Table Tennis	3	2,643	(2,842)	(196)
Tennis	3	7,600	(8,814)	(1,211)
Trampolining	602	6,455	(6,287)	770
Ultimate Frisbee	1	1,391	(1,393)	(1)
Wheelchair Basketball	141	10,360	(1,162)	9,339
Women's Basketball	32	4,593	(4,776)	(151)
Women's Football	72	9,533	(9,275)	330
Women's Hockey	(34)	11,653	(10,001)	1,618
Women's Lacrosse	-	6,493	(7,137)	(644)
Women's Rugby Union	195	9,830	(9,297)	728
Women's Volleyball	292	5,124	(4,481)	935

<b>Clubs sub-total</b>	<b>£13,003</b>	<b>£280,153</b>	<b>£(266,453)</b>	<b>£26,703</b>
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**Societies:**

ACC First Love	233	-	(233)	-
Adventure Society	291	1,369	(1,630)	30
African Development Society	160	51	-	211
Afro-Caribbean Society	358	370	(106)	622
AHS Atheist, Humanistic	193	1,268	(877)	584
Airsoft Society	722	1,014	(1,738)	(2)
Akwaaba Society	175	165	(103)	237
Amateur Dramatics Society	332	1,277	(617)	992
Amnesty International Society	76	-	-	76
Anime Society	565	474	13	1,052
AOK	-	1	-	1
Arab Students Society	4	-	(4)	-
Architecture & 3D Design Society	146	-	(146)	-
Arsenal Supporters	152	-	-	152
Auto-Circle Spectrum Society	195	569	(316)	448
Bass Music Society	181	443	(221)	403
Beer Pong Society	-	230	(234)	(4)
Believers Loveworld	43	407	(311)	139
Big Bang Theory Appreciation	-	355	-	355
Brazilian Society	1,138	-	(1,138)	-
Bright Futures	208	170	(30)	348
Buddies	-	2,525	(1,904)	621
Cake Society	113	551	(314)	350
ChangeMakeover Society	19	-	(19)	-
Cheese Appreciation Society	383	-	-	383
Chinese Society	95	3,058	(1,010)	2,143
Christian Union Society	900	2,692	(2,962)	630
Climbing	987	9,385	(9,792)	580
Computer Society	1,175	2,573	(1,242)	2,506
Connect Society	240	-	-	240
Conservative Society	120	120	-	240
Coppafeel! NU Boob Team	371	-	-	371
Corium Club	67	1,055	(607)	515
Creatiue Thinkers FKA Change	301	91	-	392
Criminology Society	231	282	(52)	461
Debating Society	194	59	-	253
Disney Society	3	1,633	(870)	766
Doctor Who Society	325	1,659	(1,611)	373
Eastern European Society	69	-	(69)	-
East Mid Uni Officers Training	710	996	(470)	1,236
Economics Society	154	5,572	(2,822)	2,904
E-Gaming Society	570	-	-	570
Engineering Society	68	132	(28)	172
Environmental Society	-	273	(112)	161

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2015, continued**

Events Management Society	164	173	-	337
Exploring with Children	-	580	-	580
Film Society	983	545	(732)	796
First Love NUCC	113	643	-	756
Fitness Bootcamp	-	230	(149)	81
Games Society	134	131	-	265
Global Society	887	734	-	1,621
HEM	-	713	-	713
Harry Potter Society	-	400	-	400
HighLights Magazine Society	339	-	-	339
Hindu Society	185	2,295	(2,261)	219
History Society	339	432	(201)	570
Islamic Society	765	5,314	(5,979)	100
Juggling Society	68	78	-	146
Labour Club	28	-	-	28
Law Society	1	567	(254)	314
Left Unity Society	-	875	(589)	286
LGBT Society	1,161	444	(1,014)	591
Love Northampton University	1	-	-	1
Mature Students	252	25	-	277
Mauritian Students Society	155	-	-	155
Meditation	56	-	(56)	-
Midwifery	43	360	(187)	216
MMA Society	180	-	-	180
Multinational Society	111	150	(111)	150
Music Society	386	2	-	388
Nepalese Society	113	-	-	113
Next Generation Youth Club	1	-	-	1
Nigerian Society	360	1,568	(208)	1,720
Nightline	-	1,500	(224)	1,276
NMFC New Movement for Christ	15	140	(15)	140
NU Feminism	6	150	(6)	150
NU Green Party Society	210	1,730	(766)	1,174
NU Media	764	-	(37)	727
NU News	-	-	(275)	(275)
Nurses Society	31	-	(31)	-
Palestinian Solidarity Society	304	196	-	500
Photography	171	-	-	171
Poker Society	383	-	-	383
Politics Society	24	-	-	24
Project SEED Society	838	-	-	838
Psychology Society	366	-	-	366
Real Talk Society	4	-	-	4
Road To Christ	81	-	(81)	-
Rock Society	378	-	-	378
Royal Diamond Society	174	933	(526)	581
Royal Indian Society	345	391	-	736
Rumour Quill Society	159	554	-	713
Salsa Society	251	333	(204)	380
Scouts & Guides Organisation	173	-	(173)	-
Sikh Society	-	450	-	450
SOAR Society	-	599	-	599
Social Sciences Society	294	-	-	294
Socialist Society	86	-	9	95
Society of Sociology	318	249	(40)	527
Somali Society	134	351	-	485
South African Society	323	1,491	(552)	1,262
Student Reps	226	-	-	226
Suf & Bodyboarding	-	150	-	150

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2015, continued**

Unicef Society	186	845	(139)	892
UoN Medieval Society	3	1,479	(351)	1,131
Vietnamese Society	339	630	(359)	610

<b>Societies sub-total</b>	<b>£25,678</b>	<b>£69,249</b>	<b>£(47,086)</b>	<b>£47,841</b>
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<b>Total</b>	<b>£38,681</b>	<b>£349,402</b>	<b>£(313,539)</b>	<b>£74,544</b>
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**13 Minibus Reserve**

	<b>2015</b>	2014
	<b>£</b>	£
At 1 July 2014	7,024	7,078
Income	4,183	10,300
Expenditure	(10,571)	(10,354)
<b>Balance at 31 July 2015</b>	<b>£636</b>	£7,024

**14 P2 Project Reserve**

	<b>2015</b>	2014
	<b>£</b>	£
At 1 July 2014	31,976	-
Income	112,438	117,363
Expenditure	(109,397)	(85,387)
<b>Balance at 31 July 2015</b>	<b>£35,017</b>	£31,976

**15 Social Enterprise**

	<b>2015</b>	2014
	<b>£</b>	£
At 1 July 2014	366	-
Income	3,000	2,000
Expenditure	(3,304)	(1,634)
<b>Balance at 31 July 2015</b>	<b>£62</b>	£366

**16 Analysis of Net Assets between Funds**

	Unrestricted Funds £	Custodian Funds £	Restricted Income Funds £	Capital Grant Fund £	<b>Total £</b>
Fixed Assets	-	-	-	689,581	<b>689,581</b>
Net current assets	75,611	74,606	40,723	(19,802)	<b>171,138</b>
Long term liabilities	-	-	-	-	-
	<b>£75,611</b>	<b>£74,606</b>	<b>£40,723</b>	<b>£669,799</b>	<b>£860,719</b>

**17 Control Relationship**

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