

# STAFFORDSHIRE UNIVERSITY STUDENTS' UNION

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY  
AND ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDING 31  
JULY 2016

## FULL TIME STUDENT EXECUTIVE TEAM

Baljeevan Deol (Chair)

Thomas Hope

Ashley Holland

Emma Simeng-Zhou

Jaime-Lee Cunningham

## APPOINTED TRUSTEES

Jonny Edser

Alex Fairweather

Jackie Hartley (resigned March 2016)

## STUDENT TRUSTEES

Nicholas Heywood

Dileepkumar Veerendra

Venkata Raghavaram

Kirsty Copeland

The Students' Union employs a General Manager to work closely with the Executive Team and Trustees to ensure effective management as head of a Senior Management Team:

General Manager

Ken Sankson

Membership Services Manager

Margaret Mulholland

Central Services Manager

Lisa Hough

## PRINCIPLE OFFICE

College Road  
Stoke on Trent  
ST4 2DE

## OTHER PRINCIPLE OFFICE

Beaconside (until July 2016)  
Stafford  
ST18 0AD

## AUDITORS

Crowe Clark Whitehill LLP  
Black Country House  
Rounds Green Road  
Oldbury  
B69 2DG

## BANKERS

National Westminster Bank  
Campbell Place  
Stoke on Trent  
Staffordshire  
ST4 1ND

## SOLICITORS

TLT Solicitors  
Bush House  
72 Princes Street  
Bristol  
BS99 7JZ

## SOLICITORS

Poppleston Allen  
37 Stoney Street  
The Lace Market  
Nottingham  
NG1 1LS

It was inevitable that this year the closure of the Beaconside campus would impact the Students' Union. The Executive Team have worked hard to ensure the University planned for the students' transition to a new campus, and with the Union staff team, helped students to give the Beaconside campus the send-off it deserved. The change of circumstances and change in University strategy led the team to review our existing strategy too.

After consulting with a variety of stakeholders, in January the Board of Trustees plus senior managers came together to develop a new strategy to take us through to 2020. The new strategy has retained the overarching goal that every students will be proud to be part of Staffordshire University and will position us to best serve our new look student body.

This year in particular the full time officer team has engaged more nationally. Tom Hope was appointed to the NUS's Direction and Oversight Board for Sustainability. Emma Simeng Zhou won international student of year and campaign of the year at the NUS International Students' conference. Ash Holland was elected as BUCS regional chair and has helped BUCS create a policy for transgender students to compete in competitive sports. Finally, I was fortunate enough to be elected onto the NUS's Disabled Students Committee.

Over the academic year the officer team has led five very strong campaigns that have enjoyed great levels of engagement from students. Our "Be Safe" campaign was awarded the Safer Campus Campaign Award by the Suzy Lamplugh Trust after we worked with the police and local authority to install a safe route between the city centre and the campus.

During the Leadership Race, we asked students to vote on issues that mattered to them in the form of a preferenda. We identified these issues from concerns raised constantly in the NSS and SVS surveys. The five issues students prioritised for the Students' Union to focus on were; mental health, affordable prices, out of hours access, timetables and placements, and employability skills.

This is the first time we have asked students to engage in a preferenda and we were surprised and pleased to learn that some students who had never engaged in elections before voted in this. The issues identified will help next year's officer team set their priorities and campaigns.

Welcome Week was incredible; we met so many nervous parents and new students. The team engaged with as many students as possible over the week and were immensely proud of the experience provided by the Union team. We are continuing to learn from this each year through intense evaluation to ensure we are adapting with our ever-changing student body and continuing to reflect their wants and needs.

Our relationship with the University has also grown from strength to strength. The officer team and students were invited to sit on an information gathering session to appoint the new Vice Chancellor. This was a great experience and we were positively behind the appointment of Professor Liz Barnes.

This year the Students' Union has gone through immense change, the Beaconside campus has closed and we have had to end a number of fixed term contracts for staff. Staff have been involved in this process right the way through and the senior management team have had regular 1-2-1s with the staff affected.

Staffordshire University Students' Union is a strong member-led organisation where students and staff have the opportunities to grow and develop. As we enter a new phase with the 2020 strategy we recognise there may be some obstacles but we are confident we can face them. We are very proud of the achievements we have made this academic year and are delighted to share the following accounts.



**BAL DEOL**  
**CHAIR OF TRUSTEE**  
**BOARD 2015-2016**

The Trustees present their annual report together with the audited financial statements of Staffordshire University Students' Union (the charity) for the year ended 31 July 2016.

The Trustees confirm that the annual report and financial statements of the charity comply with the current statutory requirements, the requirements of the charity's governing document and the provisions of the Statement of Recommended Practice (Charities SORP, FRS102) "Accounting and Reporting by Charities" effective 1st January 2015.

In setting the objectives and planning activities the Trustees have given careful consideration to the Charities guidance on public benefit. In line with its constitution, it has focused on:

- Promoting and supporting the interests and welfare of students at Staffordshire University during their course of study, through representation, development and advice of students
- Being the recognised representative channel between students and Staffordshire University and other external bodies.
- Providing social, cultural, sporting and recreational activities and forums for discussion and debate to enhance the personal development of its Students.

## OBJECTIVES AND ACTIVITIES

Since January 2012, Staffordshire University Students Union has followed its vision, values and objectives for the 2012-17 timeframe.

Following membership consultation and referral, the vision for Staffordshire University Students was confirmed as:

**EVERY STUDENT WILL BE PROUD TO BE PART OF STAFFS**

In order to deliver this aim, 5 strategic strands were identified.

- Engaging Students More
- Knowing You Better
- Ensuring you are well served
- Developing you
- Pride in Staffs

In pursuit of these aims we represent our body of over 16,000 full and part time undergraduate and postgraduate students, located primarily at campuses in Stoke and Stafford, with additional membership based at franchise colleges as well as distance learners.

The values that underpin all our work are:

- Putting students first
- Being inclusive
- Enabling
- Harnessing creativity
- Friendly
- Acting responsibly



## OUR WORK IN 2015-2016

### TO REPRESENT STUDENT VIEWS, CONCERNS AND ASPIRATIONS

As a student focused organisation, we are always looking at the best way to source the opinions of our membership in order to enable us to improve the student experience. To make this process as easy as possible we offer a variety of feedback and representation tools for students to use. We then ensure that student views are heard and considered before any decision is made by the University. We have worked with the University in developing its new three year strategy to take the organisation forward to 2020.

As a result: The University have been impressed by our focus on pride in the institution and have adopted the Union's Proud to be Staffs vision into their strategy and begun to embed it into their marketing.

We continue to have four liberation networks (Women's, Disabled Students, Multicultural and LGBT+) to help under-represented groups have a voice and support their peers.

As a result: Three out of four liberation networks had members elected to national NUS committees representing Staffs and providing a national voice in these areas.

The Proud to Be Staffs awards have become an annual event, celebrating excellence in teaching, staff support and student achievements at Staffordshire University.

As a result: We received over 200 individual nominations and issued 54 different awards to an audience of over 150 students, University staff and local dignitaries.

The Leadership Race has become our most successful and most important campaign of the year. It determines who will be in charge of the Students' Union for the following academic year and so the whole organisation works as a team to deliver a fantastic campaign over two months.

As a result: Once again, over 2,200 individual voters had their say on their future student leaders. Over 1,600 students also took part in our innovative "High Five" exercise, where we asked students to rank the issues identified in the student surveys in order of importance. This new level of understanding enabled us to develop much more relevant campaigns.



## TO CAMPAIGN, EDUCATE AND ADVISE ON THE ISSUES TO OUR MEMBERSHIP

We are always working with the University to improve safety on and around campus. To educate student on the best ways to stay safe, the Union runs a Be Safe campaign at least twice a year.

As a result: After the Union's hard work over the last three years developing this campaign, it received the Safer Campus Campaign Award from the Suzy Lamplugh Trust.

Accessing funding is becoming increasingly challenging and it has always been a priority of the Union to aid students as much as possible.

As a result: Our Student Advice Centre helped students access an extra £277,069.68 in funding. In some cases this was funding that the clients were not even aware they were eligible for.

Sadly, some of our students are in such difficult financial positions they struggle to afford food. The Union has established a FoodHub, reliant solely on donations, to put together food bags for those identified as most in need.

As a result: We have given out 139 bags of food and raised £500 from fundraising events in partnership with the Social Welfare Law course. Greenpad's Great Donate campaign also donated 8 crates of food to the food hub.



**NUS**

Three out of four liberation networks had members elected to national NUS committees representing Staffs and providing a national voice in these areas.



**£277,069.68**

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## TO ENSURE STUDENTS HAVE ACCESS TO QUALITY SPACE, OPPORTUNITIES AND SERVICES

With educational experience being a fundamental part of the student experience, we have taken the approach of each officer overseeing a faculty. Each officer is then focused on building a working relationship with the Faculty Dean to deliver change for student.

As a result: All officers have had very constructive relationships with their faculty and managed to support their School Academic Representatives to deliver a range of positive changes for students.

The Union provides a broad range of quality, convenient and good-value retail, social and lifestyle services across the University campus.

As a result: In our shops, a basket of our 21 best-selling items costs less than Tesco, Asda and Sainsburys in our fortnightly benchmarks. Plus, students have been offered 173 different price promotions to save them money.

We receive lots of feedback from students on a variety of issues. We also analyse data from the main student surveys and our own market research to get a fuller picture of students' wants and needs. The Union have produced and presented a Blueprint of the data and helped the University staff focus on communicating results to students.

As a result: Bespoke reports for every Academic Representative have enabled them to see their course's strengths and weaknesses and allowed them to hold their course management committees to account. Feedback through the 2016 National Student Survey shows significant improvements against the majority of areas identified.

## TO ENABLE AND ENCOURAGE STUDENTS TO INTERACT THROUGH CULTURAL, RECREATIONAL, ACADEMIC AND SPORTING ACTIVITIES

We have financed and supported over 80 student-led groups for students to join and take part in.

As a result: 104 clubs and societies operated this year, with 4,604 memberships. These involved 1,839 individual students. Our venues supported over 300 student-led events this year, many of which were club and society focused.

We are a member of BUCS and have supported 15 different sports taking part. Staffs and Keele also have an annual Varsity competition that alternates hosts to give teams not always in BUCS a taste of competitive sport.

As a result: Our students competed in over 250 fixtures over the year and a Varsity Competition was hosted at Keele that saw over 250 competitors and 2,000 spectators enjoy the day.



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MEMBERSHIPS

**VARSIITY**

**COMPETTITION**

“OUR STUDENTS COMPETED IN OVER 250 FIXTURES OVER THE YEAR AND A VARSITY COMPETITION WAS HOSTED AT KEELE THAT SAW OVER 250 COMPETITORS AND 2,000 SPECTATORS ENJOY THE DAY. “

## TO SUPPORT THE DEVELOPMENT OF STUDENTS' SKILLS, KNOWLEDGE AND EXPERIENCE THROUGH THEIR INVOLVEMENT

The Union supports students in their development and learning of skills useful for the working world. We also understand it's important to give students a platform to log and demonstrate those attributes to help them to become more employable.

As a result: The recording of student skills and achievements through employment at the Union, volunteering or being an active member of a club or society saw over 1000 students enhance their Higher Education Achievement Record (HEAR). Our volunteering programme has offered students a diverse mix of opportunities through which to give something back to the local community whilst learning new skills.

As a result: We have engaged 1,332 volunteers in projects this year, with 8,993 hours of active volunteering with the community logged. The Union aims to employ as many students as possible to deliver Union services. We also encourage the University to do the same.

As a result: We hired and trained over 280 students as members of staff this year, and provided them with over 64,000 hours of employment. We also developed five students as trainee managers in our venues and a further five students as interns.

We worked with the University to develop its UniTemps service and take on board student feedback to improve their employment experiences.

As a result: We saw a change in attitude towards student employment in the University with 29 internships introduced and over 180 students employed in University departments. We have striven to be a quality employer that gives additional opportunities and effective training and experiences to all our staff, to develop them for now and the future.

As a result: Formal Institute of Leadership and Management courses were extended to our student staff and team leaders, and 137 students went through the training programme.

## PLANS FOR THE FUTURE

With the changes to the University campus and delivery, the Students Union brought forward the need to revise its 2017 strategy and, in parallel with the University, consulted on its approach towards 2020. In reviewing the next 4 years, the changes ahead and the progress we have made, we are staying true to ensuring that, as a University, a Union and a community, “every Staffordshire University student has a reason to be proud to be a part of Staffs, with a particular emphasis on “every student” and the need for a clear Student Union offer for students not studying on campus.

**1000  
STUDENTS**

The recording of student skills and achievements through employment at the Union, volunteering or being an active member of a club or society saw over 1000 students enhance their Higher Education Achievement Record (HEAR).

**180  
EMPLOYED  
STUDENTS**

We saw a change in attitude towards student employment in the University with 29 internships introduced and over 180 students employed in University departments.

**64,000  
HOURS**

We hired and trained over 280 students as members of staff this year, and provided them with over 64,000 hours of employment.

**137  
STUDENTS**

Formal Institute of Leadership and Management courses were extended to our student staff and team leaders, and 137 students went through the training programme.

## A POSITIVE IMPACT ON ALL STUDENTS

The majority of our students recognise and value the varied contribution the Union makes to their student lives, with improved levels of satisfaction year on year. But there are sections of our membership who tell us that we aren't relevant to them, they still don't know all the services we offer, and that we don't connect with them. Although not dissatisfied, 25% of our members remain indifferent towards their Union, and this is most reported from our off-campus students, workers who study, and part-time students

As a result we intend to be more focused on ensuring all our students know what core services the Union offers, regardless of where they study, and we will introduce new innovations to enable our services to be accessible from a distance.

### Goals

- We will be a Union that is relevant to all our students
- Students know how we work for and serve them
- We'll develop services that students want to return
- Academic representatives will be effective in channelling the student voice and can see the difference that they make.
- We will have a clear understanding of how every part of our work adds value to the student experience

### Impact

As a result of this work, our members and other partners will recognise the contribution of the Union, believe that we work for and serve them, and that we have positively impacted on their time at Staffs.

## POWER TO CHANGE

As we make long-term change, we will ensure we bring students with us on the journey, so they understand how the contribution of their predecessors and peers have led to new results for them. We will continue to work to broaden the involvement of our students in our change processes and the representation of issues to the University and local community.

### Goals

- Areas of the University and Union that don't delight students will publish improvement plans to show how they plan to get better
- We will clearly identify and communicate the top 10 impacts achieved by the Union and its members each month
- We will have involved at least a quarter of our members in the Union's decision making processes each year.
- Our services will have user forums and/or programme committees to shape how they develop

### Impact

As a result of this our students will feel their input is valued and that their opinions and issues will be listened to and respected throughout every aspect of their academic and personal lives.

# 10

We will clearly identify and communicate the top 10 impacts achieved by the Union and its members each month

## IMPROVEMENT

Areas of the University and Union that don't delight students will publish improvement plans to show how they plan to get better

## COMPETITIVE EDGE

A common theme throughout the segmentation work was the expectation from students that their time at University would better equip them for their future, with the workplace being a part of their future plans. Although not as important in every segment, helping student become more employable was a high five priority across the membership. The Union welcomes the promise of the University to provide every student with the opportunity of work experience to develop their employability skills, and will be working to support and provide complementary activity to support this. As a large charity, the Students Union can deliver real world experience opportunities to its members and act as a “live lab” for academic courses and qualifications.

### Goals

- All students engaged in the Union will be supported to create plan of what they want to gain personally through their involvement.
- Students who aren't active in the Union will take up new activities that will help them grow.
- As students leave the Union we will help them reflect on what they've learned and how that learning can be best employed.
- Our services will provide opportunities for academic course projects
- We will build a team of experts and coaches to support exceptional student staff and volunteers to deliver high quality services and activities.
- We will partner with University Sport Centres and Health Courses and to support the competitiveness of our BUC Sports Teams.

### Impact

Our students will develop skills and qualities that secure them more satisfying careers, and gain real world experiences through involvement in delivering our services.



## BEING PART OF STAFFS

As a Students Union, our membership are the students enrolled at Staffordshire University and as a result we have been losing over 10% of our members each year, with students joining the University through the clearing process being twice as likely to leave before they graduate.

Our students and the experience of our advice services tell us that coping with student finances is often a struggle and a reason for dropping out of University, as are coping with the changes in learning delivery, pressures of study, isolation, and a sense of not belonging at the University. There is a rising awareness of mental wellness issues in the student population, and, in all but one of our segments, ease of access to mental health support was one of the 2 highest priority issues.

Therefore, we are making support which enables students to complete their studies a priority and will be working with the University to ensure students feel part of Staffs and also feel empowered and enabled to succeed with their course.

- To ensure the University takes on students it is able to support appropriately to succeed
- We'll make students mental wellness support a priority
- To make every student feel welcome at their University
- Academic societies will extend and compliment the work of our academic reps to build belonging at a course level.
- To help students to have a great social life while they are at University by bringing together the vibrancy of the city and the campus.
- Every staff member will understand their role as an advocate of students and an ambassador for Staffs

### Impact

Through positive intervention, there will be a year on year reduction in the preventable withdrawal of students.

## A UNION TO BE PROUD OF

It is clear from our segmentation work and “High Five” that we have a very diverse student body with a broad range of priorities. Of the 17 issues shortlisted for prioritisation, only “keeping campus retail, catering and sports facilities affordable” was ranked in more than half the respondents top 5 priorities (52%), and even the least prioritised issue (Making sure module evaluations are effectively addressed and actions communicated) still featured in a fifth of students top five issues (20%).

Therefore, continuing to involve our students and understand their expectation remains critical to our success. We need to ensure we continue to exist for our students, make the most of our resources and make our student proud of our actions.

Some of the work of the Union and the standards it operates to are award winning and nationally recognised. We want to ensure that we can demonstrate the high standards we operate to across the whole organisation.

### Goals

- We will use the NUS Quality Framework to demonstrate we are an excellent Students Union.
- We will support our activities with the profit from our trading operations, which will operate as social enterprises and ensure we keep prices on campus affordable.
- We will seek out and cut the “red tape” and avoid any duplication across our work.
- We will ensure we develop services that students want to come back to.

### Impact

We will be recognised as a high quality Students Union, of which our membership can be proud to say they are a member.

## Structure, governance and management

The Union is an unincorporated association constituted under the Education Act and the regulations of Staffordshire University. The Students Union is responsible for the provision of support and representation to the students of Staffordshire University and is governed by its constitution and supporting bylaws.

In October 2012, the Students Union was officially registered as a charity (No. 1149948) under English Law.

The Students' Union has provision for 12 members on its Board of Trustees. The Five Officer Trustees (also known as the Executive Team) are students elected by cross campus ballot for a one year term of office. These are full time or sabbatical positions that are remunerated, as authorised by the Education Act in order to take a year out of, or at the end of their studies.

There are also positions for four Student Trustees, elected by cross campus ballot of the membership who are appointed for a one year term, but may hold a position for up to 3 years. These positions are not remunerated and the post holders are not employees of the Students Union.

There are three further Appointed Trustee positions that are recruited rather than elected, with the purpose of balancing the Boards in terms of skills experience and profile. These positions may be held for up to four years as a single term, after which time the post holder may put themselves forward for a maximum of one further term. Through the 2015/16 reporting year, one of these positions became vacant. Recruitment for an appropriate trustee to balance the board, was undertaken nationally in collaboration with a number of other Students Unions for efficiency purposes. Following shortlisting and interviews, a suitable candidate was identified and will take up their post early 2016/17.

The Union has a structured programme of induction and training for its Trustees that is run within the organisation, with the additional option to undertake a 3 day Trustee Training programme accredited by the Institute of Leadership and Management at De Montfort University. During the course of each year there are additional skills and knowledge development sessions held, and a two day strategic review retreat was held in January 2015 to consider the priorities and direction of the charity towards 2020.



## Organisational Structure & Decision Making

The Trustee Board has responsibility in law for the operation of the Students Union.

The Students Union is a democratic organisation and the Board of Trustees delegate authorities (subject to limitations and safeguards that ensure the legality of its decisions) to Executive Committee and harness the input of student members by devolving policy shaping decisions to panels of students, drawn randomly from the membership.

The Officer Trustees oversee the day to day operation of the Students Union as its Executive Team. They meet regularly with the management of the Students Union as a Leadership Team, ensuring the continued focus of the organisation on its objectives.

There is delegated responsibility through the General Manager for operational decision making and accountability within the departments in accordance with a regularly reviewed framework of delegated responsibility.

The Students Union employs a core staff team of salaried employees to ensure effective management and continuity of its many activities and to implement the policy decisions and priorities of its members. In addition the Students Union prioritises the employment of students across the organisation, employing 219 students in the 2015-16 tax year for over 65,000 hours.

## Key management personnel remuneration

The Trustees consider the board of trustees and the 3 Senior Managers as comprising the key management personnel of the charity in charge of directing and controlling the charity and running and operating the charity on a day to day basis. All trustees give of their time freely and no trustee remuneration was paid in the year. In line with the constitution and democracy of the Students Union, five of the trustees are elected to additionally function as full-time Executive Officers, providing representation of student issues to the Students' Union, University and wider society. For this role they are remunerated, at a rate equivalent to the median across the sector and incremented in line with the University annual cost of living awards.

Details of Trustee expenses and related party transactions are disclosed in note 25 of the accounts.

Trustees are required to disclose all relevant interests and register them with the Finance Manager and, in accordance with the charity's Good Governance policy, withdraw from decisions where a conflict of interest arises.

The pay of the charity's Senior Staff Member is reviewed annually and normally increased in accordance with University Cost of Living awards. In view of the nature of the charity and its economy of operations, the trustees consider that a multiple of up to 2.5 the median average salary for UK employees is appropriate for this role. The remuneration is also bench-marked with charities of a similar size and activity to ensure that the remuneration set is fair and not out of line with that generally paid for similar roles.

## Reserves Policy

The reserves policy of Staffordshire University Students' Union is to maintain a level of unrestricted funds, not committed or invested in tangible assets, which will enable the Union to ensure continuity of activity and have the ability to adjust, in a measured way, to any significant changes in resources. The Reserves policy recognises that reserves are necessary to maintain the day to day operations of the Union for a period of up to 4 months. This would currently equate to approximately £420,000. The appropriate measure of free reserves is therefore net assets, less restricted and designated funds, less fixed assets attributable to unrestricted funds. Currently this amount is £310,000. However, the Trustees recognise that under the Charities SORP (FRS102) there is also a holding of £851,000 against a long-term pension liability and will be revising its Reserves Policy in light of their assessment of this risk requirement.

## Risk Management and internal control

The Trustee Board of the Students' Union has examined the major strategic, business and operational risks faced by Staffordshire University Students Union. A risk register has been established and significant changes to risks are monitored and identified through the Finance, Staffing and Risk Sub-committee.

Where appropriate, systems and procedures have been introduced to minimise or mitigate the risks the Students' Union faces. Budgetary and internal control risks have been minimised by the implementation of procedures for authorisation of all transactions and projects. Procedures are in place to ensure compliance with health and safety for staff, volunteers and participants on all activities organised by the Students Union and, public liability insurance has been maintained at £10m. The key risks of the relationship and financial sustainability of the University as major supporter are actively managed, with an open dialogue and understanding of the co-operation between both parties. There is a support commitment from the University to both the block grant and trading operation of the Students Union. In partnership with the University the Students Union is working with the University to manage the risk of falling student numbers and the impact on the finances of both organisations. In the development of a lettings service for students and the consideration of potential secondary trading activity and associated risks, the Students Union established Staffordshire Students' Union Enterprises Ltd as separate trading enterprise on 30th October 2015, through which it is able to conduct its business with the community. This is a limited company wholly owned and held by the trustees on behalf of the charity, the accounts of which have been consolidated in this report.

## Affiliations

In accordance with the requirements of the Education Act, Staffordshire University Students Union is required to identify and publish a list of the affiliations it has made during the course of the year.

These are set out below.

- Advice UK
- All England Netball Association
- Association of Licenced Multiple Retailers
- British American Football League
- British Canoe Union
- British Cheerleading Association
- British Mountaineering Council
- British Parachuting Association
- British University and Colleges Sport (BUCS)
- Chartered Institute of Personnel and Development
- English Lacrosse Association
- Institute of Money Advisers
- National Council of Voluntary Organisations
- National Student Television Association
- National Union of Students (NUS)
- Staffordshire Amateur Boxing Association
- Staffordshire Football Association
- Staffordshire Rugby Union
- Student Radio Association

### Trustees' responsibilities Statement

The charity trustees are responsible for preparing a Trustees' Annual Report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). The law applicable to charities in England and Wales requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, of the charity for that period. In preparing the financial statements, the trustees are required to;

- Select suitable accounting policies and then apply them consistently,
- Observe the methods and principles in the applicable Charities SORP,
- Make judgements and estimates that are reasonable and prudent,
- State whether applicable accounting standards have been followed, subject to any material departures that must be disclosed and explained in the financial statements,
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the charity and all financial information included on the charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements. This report was approved by the Trustees on 17th October 2016 and signed on their behalf, by Jaime-Lee Cunningham, Chair of the Trustees and President of the Students Union 2016/17

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## STAFFORDSHIRE UNIVERSITY STUDENTS' UNION

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### INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF STAFFORDSHIRE UNIVERSITY STUDENTS' UNION

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We have audited the financial statements of Staffordshire University Students' Union for the year ended 31 July 2016 set out on pages 27 to 48. 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 section 151 of the Charities Act 2011 and regulations made under section 154 of that Act. 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 its trustees, as a body, for our audit work, for this report, or for the opinion we have formed.

#### **Respective responsibilities of Trustees and auditor**

As explained more fully in the Trustees' responsibilities statement, 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 151 of the Charities Act 2011 and report to you 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 group's and the parent 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' report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. 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 group's and the parent charity's affairs as at 31 July 2016 and of the group's 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.



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## STAFFORDSHIRE UNIVERSITY STUDENTS' UNION

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### INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF STAFFORDSHIRE UNIVERSITY STUDENTS' UNION

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#### 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' report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records; or
- the parent charity 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.

#### **Crowe Clark Whitehill LLP**

Statutory Auditor

Black Country House  
Rounds Green Road  
Oldbury  
West Midlands  
B69 2DG  
17 October 2016

Crowe Clark Whitehill LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

STAFFORDSHIRE UNIVERSITY STUDENTS' UNION

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 JULY 2016

	Note	Restricted fixed asset fund 2016 £	Restricted funds 2016 £	Unrestricted funds 2016 £	Total funds 2016 £	Total funds 2015 £
<b>Income from:</b>						
Donations and grants	5	-	11,288	1,478,157	1,489,445	1,541,549
Other trading activities	3	-	-	111,871	111,871	63,267
Investments	6	-	-	2,184	2,184	1,636
Charitable activities	7	-	81,867	2,456,508	2,538,375	2,362,228
<b>Total income</b>		<u>-</u>	<u>93,155</u>	<u>4,048,720</u>	<u>4,141,875</u>	<u>3,968,680</u>
<b>Expenditure on:</b>						
Raising funds		-	-	56,859	56,859	4,077
Charitable activities		135,240	182,424	3,746,071	4,063,735	3,966,665
<b>Total expenditure</b>	8	<u>135,240</u>	<u>182,424</u>	<u>3,802,930</u>	<u>4,120,594</u>	<u>3,970,742</u>
<b>Net income / (expenditure) before transfers</b>		<u>(135,240)</u>	<u>(89,269)</u>	<u>245,790</u>	<u>21,281</u>	<u>(2,062)</u>
Transfers between Funds	20	-	65,770	(65,770)	-	-
<b>Net income / (expenditure)</b>		<u>(135,240)</u>	<u>(23,499)</u>	<u>180,020</u>	<u>21,281</u>	<u>(2,062)</u>
<b>Reconciliation of funds:</b>						
Total funds brought forward		<u>270,520</u>	<u>86,912</u>	<u>130,675</u>	<u>488,107</u>	<u>490,169</u>
<b>Total funds carried forward</b>		<u><u>135,280</u></u>	<u><u>63,413</u></u>	<u><u>310,695</u></u>	<u><u>509,388</u></u>	<u><u>488,107</u></u>

All activities relate to continuing operations.

The notes on pages 31 to 48 form part of these financial statements.

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**STAFFORDSHIRE UNIVERSITY STUDENTS' UNION**

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**CONSOLIDATED BALANCE SHEET  
AS AT 31 JULY 2016**

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	Note	£	2016 £	£	2015 £
<b>Fixed assets</b>					
Tangible assets	13		<b>265,733</b>		543,918
Investments	14		-		60
			<u>265,733</u>		<u>543,978</u>
<b>Current assets</b>					
Stocks	15	<b>36,511</b>		60,614	
Debtors	16	<b>163,204</b>		77,981	
Cash at bank and in hand		<b>1,008,593</b>		808,626	
			<u>1,208,308</u>	<u>947,221</u>	
<b>Creditors:</b> amounts falling due within one year	17		<u>(112,967)</u>	<u>(131,558)</u>	
<b>Net current assets</b>			<u>1,095,341</u>		815,663
<b>Total assets less current liabilities</b>			<u>1,361,074</u>		1,359,641
<b>Creditors:</b> amounts falling due after more than one year	18		<u>(851,686)</u>		(871,534)
<b>Net assets</b>			<u>509,388</u>		488,107
<b>Charity Funds</b>					
Restricted fixed asset fund	20		<b>135,280</b>		270,520
Restricted funds	20		<b>63,413</b>		86,912
Unrestricted funds	20		<b>310,695</b>		130,675
<b>Total funds</b>			<u>509,388</u>		488,107

The financial statements were approved by the Trustees on 17 October 2016 and signed on their behalf, by:

**Jamie-Lee Cunningham**

The notes on pages 31 to 48 form part of these financial statements.

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**STAFFORDSHIRE UNIVERSITY STUDENTS' UNION**

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**CHARITY BALANCE SHEET  
AS AT 31 JULY 2016**

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	Note	2016 £	2015 £
<b>Fixed assets</b>			
Tangible assets	13	265,733	543,918
Investments	14	1	60
		<u>265,734</u>	<u>543,978</u>
<b>Current assets</b>			
Stocks	15	36,511	60,614
Debtors	16	163,852	77,981
Cash at bank		1,005,633	808,626
		<u>1,205,996</u>	<u>947,221</u>
<b>Creditors:</b> amounts falling due within one year	17	<u>(110,201)</u>	<u>(131,558)</u>
<b>Net current assets</b>		<u>1,095,795</u>	<u>815,663</u>
<b>Total assets less current liabilities</b>		<u>1,361,529</u>	<u>1,359,641</u>
<b>Creditors:</b> amounts falling due after more than one year	18	<u>(851,686)</u>	<u>(871,534)</u>
<b>Net assets</b>		<u><u>509,843</u></u>	<u><u>488,107</u></u>
<b>Charity Funds</b>			
Restricted fixed asset fund	20	135,280	270,520
Restricted funds	20	63,412	86,912
Unrestricted funds	20	311,151	130,675
<b>Total funds</b>		<u><u>509,843</u></u>	<u><u>488,107</u></u>

The financial statements were approved by the Trustees on 17 October 2016 and signed on their behalf, by:

**Jamie-Lee Cunningham**

The notes on pages 31 to 48 form part of these financial statements.

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STAFFORDSHIRE UNIVERSITY STUDENTS' UNION

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CONSOLIDATED CASH FLOW STATEMENT  
FOR THE YEAR ENDED 31 JULY 2016

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	Note	2016 £	2015 £
<b>Cash flows from operating activities</b>			
Net cash provided by operating activities	22	<u>221,196</u>	<u>318,482</u>
<b>Cash flows from investing activities:</b>			
Proceeds from the sale of property, plant and equipment		1,298	-
Purchase of property, plant and equipment		(2,680)	(40,545)
Payments made against defined pension liability		(19,848)	(17,258)
Purchase of investments		1	-
<b>Net cash used in investing activities</b>		<u>(21,229)</u>	<u>(57,803)</u>
<b>Change in cash and cash equivalents in the year</b>	23	<b>199,967</b>	<b>260,679</b>
Cash and cash equivalents brought forward		<u>808,626</u>	<u>547,947</u>
<b>Cash and cash equivalents carried forward</b>	23	<u><u>1,008,593</u></u>	<u><u>808,626</u></u>

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2016

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**1. Charity information**

The Charity is registered in England and Wales and the registered office is at College Road, Stoke-on-Trent, Staffordshire, ST4 2DE. The registered charity number is 1149948. The charity is not incorporated and has no share capital.

**2. Accounting Policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and Charities Act 2011.

The financial statements have been prepared to give a "true and fair" view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to give a "true and fair" view. This departure has involved following the FRS 102 SRP rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Staffordshire University Students' Union constitutes a public benefit entity as defined by FRS 102.

The Statement of financial activities (SOFA) and Balance sheet consolidate the financial statements of the charity and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis.

**First time adoption of FRS 102**

These financial statements are the first financial statements of Staffordshire University Students' Union prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (FRS 102) and the Charities SORP (FRS 102). The financial statements of Staffordshire University Students' Union for the year ended 31 July 2015 were prepared in accordance with previous Generally Accepted Accounting Practice ('UK GAAP') and SORP 2005.

Some of the FRS 102 recognition, measurement, presentation and disclosure requirements and accounting policy choices differ from previous UK GAAP. Consequently, the Trustees have amended certain accounting policies to comply with FRS 102 and Charities SORP (FRS 102).

Reconciliations to previous UK GAAP for the comparative figures are included in note 26.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2016

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**2. Accounting Policies (continued)**

**2.2 Basis of consolidation**

The financial statements consolidate the accounts of Staffordshire University Students' Union and all of its subsidiary undertakings ('subsidiaries').

The results of subsidiaries acquired during the year are included from the effective date of acquisition.

No separate SOFA has been presented for the charity alone. The income and expenditure account for the year dealt with in the accounts of the charity was £21,736 (2015 - £2,062 Deficit).

**2.3 Going concern**

The Union has cash resources and has no requirement for external funding. The trustees have a reasonable expectation that the Union has adequate resources to continue in operational existence for the foreseeable future. They continue to believe the going concern basis of accounting appropriate in preparing the annual financial statements and believe there are no material uncertainties which effect the Union's ability to continue as a going concern.

**2.4 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.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular 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.

**2.5 Income**

All incoming resources are included in the Statement of financial activities when the charity has entitlement to the funds, certainty of receipt and the amount can be measured with sufficient reliability.

Donated services or facilities are recognised when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the charity of the item is probable and that economic benefit can be measured reliably.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2016

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**2. Accounting Policies (continued)**

**2.6 Grants**

Grants towards capital expenditure are credited to deferred revenue and released to the income and expenditure account over the expected useful life of the assets.

The recurrent block grant is receivable from Staffordshire University, the Union's parent Governing Body. The grant is credited to the income and expenditure account in the year to which it relates.

Project support grants are project based and include grants which are receivable from the University and other funding bodies.

**2.7 Expenditure**

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

Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters. Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

**2.8 Tangible fixed assets and depreciation**

There is no de minimis level for the capitalisation of tangible fixed assets and each case is dealt with on an individual basis.

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of financial activities.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures and fittings	-	25% - 33.3% per annum
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**2.9 Investments**

Fixed asset investments are stated at cost less provision for diminution in value.

Subsidiary undertakings

Investments in subsidiaries are valued at cost less provision for impairment.



NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2016

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**2. Accounting Policies (continued)**

**2.10 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 Bank.

**2.11 Stocks**

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

**2.12 Debtors**

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

**2.13 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 within interest payable and similar charges.

**2.14 Pensions**

The Union participates in the Students' Union Superannuation Scheme, which is a defined benefit scheme whose membership consists of employees of students' unions and related bodies throughout the country. Benefits in respect of service up to 30 September 2003 are accrued on a "final salary" basis, with benefits in respect of service from 1 October 2003 accruing on a Career Average Revalued Earnings (CARE) basis. With effect from 30 September 2011 the Scheme closed to future accrual. The Scheme operates as a pooled arrangement, with contributions paid at a centrally agreed rate. As a consequence, no share of the underlying assets and liabilities can be directly attributed to the Union. However the Union has entered into an arrangement to clear the scheme deficit over a 20 year period. The Net Present Value of The Union's contributions as part of this plan are reflected as a liability on the balance sheet, which will reduce as they are paid.

The Union also participates in the Aegon money purchase scheme which is accounted for as a defined contribution scheme.

**2.15 Taxation**

No provision has been made in these accounts for corporation tax since the Union is exempt from such taxes as accepted by HM Revenue and Customs.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2016

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**2. Accounting Policies (continued)**

**2.16 Financial instruments**

The charity only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable and intercompany loans.

**2.17 Critical accounting estimates and areas of judgement**

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 estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below:

(i) Useful economic lives of tangible assets

The annual depreciation charge for tangible fixed assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. This is re-assessed annually and amended to reflect current estimates, based on technological advancement, future investments, economic utilisation and the physical condition of the assets.

(ii) Pension deficit contribution

The charity has entered into a commitment to provide deficit funding to the Students' Union Superannuation Pension Scheme, of which it is a contributing employer.

Under FRS 102, the fair value of the commitment is recognised. The calculation of the fair value of the commitment is subject to an assumption of the discount rate. The discount rate is determined by reference to market yields at the reporting date on high quality corporate bonds.

(iii) Donation of facilities by Staffordshire University

In accordance with the Charities SORP FRS 102, the Union has valued the benefit it receives from occupying 4,370 sqm of facilities owned by the University on a rent-free basis, at the trustees' estimate of market value (£95 sqm) at £415,000.

In addition it received access to Sports Facilities for the purposes of providing sporting activities equivalent to £98,000 in values.

(iv) Support costs

Many of the costs incurred by the Union such as support staff costs and service costs are shared between activities. The Union's policy is to allocate these costs on the basis of assessed consumption.

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**STAFFORDSHIRE UNIVERSITY STUDENTS' UNION**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2016**

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**3. Trading income**

	<b>Unrestricted 2016 £</b>	<b>2015 £</b>
Lettings income	<b>52,317</b>	-
ATM machine income	<b>1,317</b>	1,162
Venue hire	<b>5,443</b>	7,324
JVTV income	<b>1,770</b>	885
Personal accident insurance	<b>3,054</b>	3,315
PDQ income	<b>13,512</b>	11,760
Advertising income	<b>30,962</b>	35,730
Miscellaneous	<b>3,496</b>	3,091
	<u><b>111,871</b></u>	<u><b>63,267</b></u>

In 2015, of the total income from trading, £63,267 was to unrestricted funds and £NIL was to restricted funds.

**4. Subsidiary trading company**

Staffordshire University Students' Union owns 100% of the issued ordinary share capital of its subsidiary, Staffordshire Students' Union Enterprises Limited, Company number 9849741. The subsidiary was incorporated on 30 October 2015. Its taxable profits are donated to the Union. A summary of the subsidiary's trading results is shown below.

**Statement of Comprehensive Income**

	<b>2016 £</b>
Turnover	<u><b>52,317</b></u>
Gross profit	<b>52,317</b>
Administrative expenses	<b>(52,773)</b>
Interest receivable and similar income	<u><b>1</b></u>
Loss before tax	<b>(455)</b>
Gift aid donation	-
Retained in subsidiary	<u><u><b>(455)</b></u></u>

The net liabilities of Staffordshire Students' Union Enterprises Limited at 31 July 2016 amounted to £455.

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**STAFFORDSHIRE UNIVERSITY STUDENTS' UNION**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2016**

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**5. Income from donations and grants**

	<b>Restricted fixed asset fund 2016 £</b>	<b>Restricted funds 2016 £</b>	<b>Unrestricted funds 2016 £</b>	<b>Total funds 2016 £</b>	<i>Total funds 2015 £</i>
Support in Kind	-	-	513,000	513,000	513,000
Recurrent Block Grant	-	-	950,364	950,364	950,364
Project support grant - additional grant	-	11,288	14,793	26,081	78,185
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total donations and grants	-	11,288	1,478,157	1,489,445	1,541,549
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

In 2015, of the total income from donations and grants, £1,463,760 was to unrestricted funds and £77,789 was to restricted funds.

**6. Investment income**

	<b>Restricted fixed asset fund 2016 £</b>	<b>Restricted funds 2016 £</b>	<b>Unrestricted funds 2016 £</b>	<b>Total funds 2016 £</b>	<i>Total funds 2015 £</i>
Bank interest receivable	-	-	2,184	2,184	1,636
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

In 2015, of the total investment income, £1,636 was to unrestricted funds and £ NIL was to restricted funds.

**7. Income from charitable activities**

	<b>Restricted fixed asset fund 2016 £</b>	<b>Restricted funds 2016 £</b>	<b>Unrestricted funds 2016 £</b>	<b>Total funds 2016 £</b>	<i>Total funds 2015 £</i>
Bars and Kitchens	-	-	1,337,746	1,337,746	1,282,738
Shops	-	-	923,160	923,160	806,138
Entertainment and machine sales	-	-	139,920	139,920	124,205
Societies, clubs and freshers	-	81,867	36,439	118,306	116,089
Other	-	-	19,243	19,243	33,058
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	-	81,867	2,456,508	2,538,375	2,362,228
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In 2015, of the total income from charitable activities, £2,279,474 was to unrestricted funds and £82,754 was to restricted funds.

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**STAFFORDSHIRE UNIVERSITY STUDENTS' UNION**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2016**

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**8. Analysis of resources expended by expenditure type**

	<b>Staff costs 2016 £</b>	<b>Depreciation 2016 £</b>	<b>Other costs 2016 £</b>	<b>Total 2016 £</b>	<i>Total 2015 £</i>
Expenditure on fundraising trading	<b>40,237</b>	-	<b>16,622</b>	<b>56,859</b>	4,077
<b>Costs of generating funds</b>	<b>40,237</b>	-	<b>16,622</b>	<b>56,859</b>	4,077
Advice and representation	<b>291,793</b>	<b>1,166</b>	<b>102,384</b>	<b>395,343</b>	412,149
Job centre, activities and skills	<b>68,918</b>	<b>308</b>	<b>60,542</b>	<b>129,768</b>	131,049
Campaigns and communications	<b>68,118</b>	<b>297</b>	<b>43,685</b>	<b>112,100</b>	116,536
Bars and Kitchens	<b>715,207</b>	<b>249,866</b>	<b>902,782</b>	<b>1,867,855</b>	1,847,034
Shops	<b>202,652</b>	<b>20,593</b>	<b>749,233</b>	<b>972,478</b>	881,837
Entertainment and security	<b>6,700</b>	<b>461</b>	<b>144,386</b>	<b>151,547</b>	150,460
Societies, clubs and freshers	<b>96,679</b>	<b>608</b>	<b>306,623</b>	<b>403,910</b>	398,012
Other	<b>3,901</b>	<b>754</b>	<b>12,154</b>	<b>16,809</b>	18,738
<b>Charitable activities</b>	<b>1,453,968</b>	<b>274,053</b>	<b>2,321,789</b>	<b>4,049,810</b>	3,955,815
<b>Governance costs</b>	-	-	<b>13,925</b>	<b>13,925</b>	10,850
	<b>1,494,205</b>	<b>274,053</b>	<b>2,352,336</b>	<b>4,120,594</b>	3,970,742

**9. Analysis of resources expended by activities**

	<b>Activities undertaken directly 2016 £</b>	<b>Support costs 2016 £</b>	<b>Total 2016 £</b>	<i>Total 2015 £</i>
Advice and representation	<b>356,437</b>	<b>38,906</b>	<b>395,343</b>	412,149
Job centre, activities and skills	<b>120,862</b>	<b>8,906</b>	<b>129,768</b>	131,049
Campaigns and communications	<b>103,445</b>	<b>8,655</b>	<b>112,100</b>	116,536
Bars and Kitchens	<b>1,727,269</b>	<b>140,586</b>	<b>1,867,855</b>	1,847,034
Shops	<b>906,734</b>	<b>65,744</b>	<b>972,478</b>	881,837
Entertainment and security	<b>142,524</b>	<b>9,023</b>	<b>151,547</b>	150,460
Societies, clubs and freshers	<b>388,351</b>	<b>15,559</b>	<b>403,910</b>	398,012
Other	<b>11,560</b>	<b>5,249</b>	<b>16,809</b>	18,738
<b>Total</b>	<b>3,757,182</b>	<b>292,628</b>	<b>4,049,810</b>	3,955,815

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**STAFFORDSHIRE UNIVERSITY STUDENTS' UNION**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2016**

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**Support costs comprised:**

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Indirect trading costs	<b>800</b>	730
Finance costs	<b>94,939</b>	105,171
IT services	<b>1,209</b>	10,254
Administration	<b>115,076</b>	110,745
Development	<b>80,977</b>	91,534
Less:		
Support costs allocated to costs of generating funds	<b>(881)</b>	(532)
	<hr/>	<hr/>
Total	<b>292,120</b>	317,902
	<hr/> <hr/>	<hr/> <hr/>

**10. Governance costs**

	<b>Restricted fixed asset fund 2016 £</b>	<b>Restricted funds 2016 £</b>	<b>Unrestricted funds 2016 £</b>	<b>Total funds 2016 £</b>	<i>Total funds 2015 £</i>
Auditors' remuneration	-	-	<b>13,925</b>	<b>13,925</b>	10,850
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

In 2015, of the total governance costs, £10,850 was to unrestricted funds and £ NIL was to restricted funds.

**11. Net incoming resources/(resources expended)**

This is stated after charging:

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Depreciation of tangible fixed assets:		
- owned by the charitable group	<b>274,053</b>	294,883
Auditor's remuneration	<b>13,925</b>	10,850
	<hr/>	<hr/>

During the year, no Trustees received any reimbursement of expenses (2015 - £NIL).

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STAFFORDSHIRE UNIVERSITY STUDENTS' UNION

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2016

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**12. Staff costs**

Staff costs were as follows:

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Wages and salaries	<b>1,362,586</b>	<b>1,302,943</b>
Social security costs	<b>67,839</b>	<b>65,152</b>
Other pension costs	<b>63,780</b>	<b>63,276</b>
	<b>1,494,205</b>	<b>1,431,371</b>

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

	<b>2016</b>	<b>2015</b>
	<b>No.</b>	<b>No.</b>
Management and administration	<b>50</b>	<b>48</b>
Student staff	<b>219</b>	<b>278</b>
	<b>269</b>	<b>326</b>

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

Key management personnel are considered to be anyone who has authority and responsibility for planning, directing and controlling the activities of the charity. During the year, key management personnel received remuneration of £244,615 (2015: £242,275).

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**STAFFORDSHIRE UNIVERSITY STUDENTS' UNION**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2016**

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**13. Tangible fixed assets**

	Fixtures and fittings £
<b>Group and Charity</b>	
<b>Cost</b>	
At 1 August 2015	1,961,900
Additions	2,680
Disposals	(267,786)
	<hr/>
At 31 July 2016	1,696,794
	<hr/>
<b>Depreciation</b>	
At 1 August 2015	1,417,982
Charge for the year	274,053
On disposals	(260,974)
	<hr/>
At 31 July 2016	1,431,061
	<hr/>
<b>Net book value</b>	
At 31 July 2016	265,733
	<hr/> <hr/>
<i>At 31 July 2015</i>	543,918
	<hr/> <hr/>

**14. Fixed asset investments**

			Unlisted securities £
<b>Group</b>			
At 1 August 2015			60
Disposals			(60)
			<hr/>
At 31 July 2016			-
			<hr/> <hr/>
<b>Charity</b>	Listed securities £	Unlisted securities £	Total £
At 1 August 2015	60	-	60
Additions	-	1	1
Disposals	(60)	-	(60)
	<hr/>	<hr/>	<hr/>
At 31 July 2016	-	1	1
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

All the fixed asset investments are held in the UK.



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**STAFFORDSHIRE UNIVERSITY STUDENTS' UNION**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2016**

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**15. Stocks**

	<b>Group</b>		<b>Charity</b>	
	<b>2016</b>	<b>2015</b>	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Goods for resale	<b>36,511</b>	<b>60,614</b>	<b>36,511</b>	<b>60,614</b>

Stock recognised in the Statement of Financial Activities as an expense during the year was £1,203,733 (2015: £1,109,499).

**16. Debtors**

	<b>Group</b>		<b>Charity</b>	
	<b>2016</b>	<b>2015</b>	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Trade debtors	<b>92,874</b>	<b>20,641</b>	<b>52,935</b>	<b>20,641</b>
Amounts owed by group undertakings	<b>-</b>	<b>-</b>	<b>49,273</b>	<b>-</b>
Other debtors	<b>16,513</b>	<b>8,361</b>	<b>7,827</b>	<b>8,361</b>
Prepayments and accrued income	<b>53,817</b>	<b>48,979</b>	<b>53,817</b>	<b>48,979</b>
	<b>163,204</b>	<b>77,981</b>	<b>163,852</b>	<b>77,981</b>

**17. Creditors: Amounts falling due within one year**

	<b>Group</b>		<b>Charity</b>	
	<b>2016</b>	<b>2015</b>	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Trade creditors	<b>32,450</b>	<b>29,235</b>	<b>32,450</b>	<b>29,235</b>
Other taxation and social security	<b>22,542</b>	<b>29,072</b>	<b>22,542</b>	<b>29,072</b>
Other creditors	<b>14,020</b>	<b>11,093</b>	<b>13,554</b>	<b>11,093</b>
Accruals and deferred income	<b>43,955</b>	<b>62,158</b>	<b>41,655</b>	<b>62,158</b>
	<b>112,967</b>	<b>131,558</b>	<b>110,201</b>	<b>131,558</b>

**18. Creditors: Amounts falling due after more than one year**

	<b>Group</b>		<b>Charity</b>	
	<b>2016</b>	<b>2015</b>	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Defined benefit scheme deficit funding liability	<b>851,686</b>	<b>871,534</b>	<b>851,686</b>	<b>871,534</b>

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**STAFFORDSHIRE UNIVERSITY STUDENTS' UNION**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2016**

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**19. Financial instruments**

	2016 £	2015 £
Financial assets measured at amortised cost	<u>1,117,980</u>	<u>837,688</u>
Financial liabilities measured at fair value through income and expenditure	851,686	871,534
Financial liabilities measured at amortised cost	<u>112,966</u>	<u>131,558</u>
	<u>964,652</u>	<u>1,003,092</u>

Financial assets measured at amortised cost comprise investments, trade debtors, amounts owed by group undertakings, other debtors and bank.

Financial liabilities measured at fair value through income and expenditure comprise the defined benefit scheme deficit funding liability.

Financial liabilities measured at amortised cost comprise trade creditors, other taxation and social security, other creditors and accruals.

**20. Statement of funds**

	Brought Forward £	Income £	Expenditure £	Transfers in / (out) £	Carried Forward £
<b>Designated funds</b>					
Designated Funds - all funds	<u>67,433</u>	<u>-</u>	<u>(60,933)</u>	<u>(6,500)</u>	<u>-</u>
<b>Unrestricted funds</b>					
Income and expenditure account	<u>63,242</u>	<u>4,048,720</u>	<u>(3,741,997)</u>	<u>(59,270)</u>	<u>310,695</u>
	<u>130,675</u>	<u>4,048,720</u>	<u>(3,802,930)</u>	<u>(65,770)</u>	<u>310,695</u>
<b>Restricted Fixed Asset Fund</b>					
Leek Road	<u>270,520</u>	<u>-</u>	<u>(135,240)</u>	<u>-</u>	<u>135,280</u>
<b>Restricted funds</b>					
Involved	274	-	(42,903)	42,629	-
Funfair elections	805	-	(5,838)	5,033	-
Greenpad	16,621	11,288	(42,965)	15,056	-
Under One Roof	75	-	(3,127)	3,052	-
Clubs and Societies	69,137	81,867	(87,591)	-	63,413
	<u>86,912</u>	<u>93,155</u>	<u>(182,424)</u>	<u>65,770</u>	<u>63,413</u>
Total of funds	<u>488,107</u>	<u>4,141,875</u>	<u>(4,120,594)</u>	<u>-</u>	<u>509,388</u>

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## STAFFORDSHIRE UNIVERSITY STUDENTS' UNION

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2016

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#### 20. Statement of funds (continued)

A summary of the aims of the key restricted funds are:

Involved - The Union has received funding to support the development of its volunteer programme and community programme from both the university and Local Authority and residual funding from these programmes are continuing to be spent.

Clubs and Societies - These are funds raised by the clubs and societies and administered by the Union for the specific benefit of that club or society which is ultimately under the control of the Union.

Greenpad - These funds are for a two year environmental initiative funded under the NUS/HEFCE Green Fund programme to deliver transformative, student-led sustainability with real impact and legacy.

Funfair elections - This fund is a one off grant aimed at encouraging students to register on the electoral role to enable participation in local and national democracy in the run up to the General Election.

Under One Roof - This fund is a collaboration project between the Universities of Keele and Staffordshire and their respective Student Union's aimed at encouraging entrepreneurial activity in the student body.

Restricted Fixed Asset Fund - This fund is money donated to the Union by the University for the renovation of the Leek Road Venue. It is being released over 4 years and represents the depreciation charge.

The transfer between funds relate to replenishing overdrawn restricted funds with unrestricted funds.

#### Summary of funds

	Brought Forward £	Income £	Expenditure £	Transfers in / (out) £	Carried Forward £
Designated funds	67,433	-	(60,933)	(6,500)	-
General funds	63,242	4,048,720	(3,741,997)	(59,270)	310,695
	<u>130,675</u>	<u>4,048,720</u>	<u>(3,802,930)</u>	<u>(65,770)</u>	<u>310,695</u>
Restricted Fixed Asset Fund	270,520	-	(135,240)	-	135,280
Restricted funds	86,912	93,155	(182,424)	65,770	63,413
	<u>488,107</u>	<u>4,141,875</u>	<u>(4,120,594)</u>	<u>-</u>	<u>509,388</u>

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**STAFFORDSHIRE UNIVERSITY STUDENTS' UNION**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2016**

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**21. Analysis of net assets between funds**

	<b>Restricted fixed asset fund 2016 £</b>	<b>Restricted funds 2016 £</b>	<b>Unrestricted funds 2016 £</b>	<b>Total funds 2016 £</b>	<i>Total funds 2015 £</i>
Tangible fixed assets	<b>135,280</b>	-	<b>130,453</b>	<b>265,733</b>	543,918
Fixed asset investments	-	-	-	-	60
Current assets	-	<b>63,413</b>	<b>1,144,895</b>	<b>1,208,308</b>	947,221
Creditors due within one year	-	-	<b>(112,967)</b>	<b>(112,967)</b>	(131,558)
Creditors due in more than one year	-	-	<b>(851,686)</b>	<b>(851,686)</b>	(871,534)
	<b>135,280</b>	<b>63,413</b>	<b>310,695</b>	<b>509,388</b>	488,107

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

	<b>2016 £</b>	<i>2015 £</i>
Net income/(expenditure) for the year (as per Statement of financial activities)	<b>21,281</b>	(2,062)
<b>Adjustment for:</b>		
Depreciation charges	<b>274,053</b>	294,883
Loss on the sale of intangible assets	<b>(60)</b>	-
Loss on the sale of fixed assets	<b>5,633</b>	5,380
Decrease in stocks	<b>24,103</b>	16,537
(Increase)/decrease in debtors	<b>(85,223)</b>	7,477
Decrease in creditors	<b>(18,591)</b>	(3,733)
<b>Net cash provided by operating activities</b>	<b>221,196</b>	318,482

**23. Analysis of cash and cash equivalents**

	<b>2016 £</b>	<i>2015 £</i>
Cash in hand	<b>1,008,593</b>	808,626
<b>Total</b>	<b>1,008,593</b>	808,626

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2016

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**24. Pension commitments**

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

The most recent Valuation of the Scheme was carried out as at 30 June 2013 and showed that the market value of the Scheme's assets was £80,910,623 with these assets representing 52% of the value of benefits that had accrued to members after allowing for expected future increases in earnings. The deficit on an ongoing funding basis amounted to £73,849,000.

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

The following assumptions applied at 30 June 2013:-

- The investment return would be 6.1% per annum before retirement and 4.1% per annum after retirement
- Pensions accruing on the CARE basis would revalue at 3.6% per annum.
- Present and future pensions would increase at rates specified by Scheme rules with appropriate assumptions where these are dependent on inflation.

The 2013 Valuation recommended a monthly contribution requirement by each Participating Employer expressed in monetary terms intended to clear the ongoing funding deficit over a period of 17 years and will increase by at least 5% each year. These contributions also include an allowance for the cost of the ongoing administrative and operational expenses of running the Scheme. These rates applied with effect from 1 October 2014 and will be formally reviewed following completion of the next Valuation due with an effective date of 30 June 2016. Surpluses or deficits which arise at future valuations will also impact on the Union's future contribution commitment. In addition to the above contributions, The Union also pays its share of the Scheme's levy to the Pension Protection Fund.

The total contributions paid into the Scheme by the Union in respect of eligible employees for the year ended 31 July 2016 amounted to £nil (2015 - £nil). Additional contributions towards the scheme deficit amounted to £46,464 (2015 - £44,251).

The Union also participates in the Aegon money purchase scheme which is accounted for as a defined contribution scheme. The total contributions paid into the Scheme by the Union in respect of eligible employees for the year ended 31 July 2016 amounted to £63,780 (2015 - £63,276).

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## STAFFORDSHIRE UNIVERSITY STUDENTS' UNION

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2016

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#### 25. Related party transactions

##### **Staffordshire Students' Union Enterprises Limited**

The wholly owned subsidiary, Staffordshire Students' Union Enterprises Limited, is included within the consolidated accounts.

The Union paid for expenditure on behalf of the subsidiary in the year. As a result the Union were owed £49,273 by the subsidiary as at 31 July 2016.

##### **Staffordshire University**

The majority of the Student Unions' funding is derived from Staffordshire University, which is a related party as the Student Unions' principal activities involve providing services to its student body.

The Student Union receives a block grant from Staffordshire University of £950,364 (2015: £950,364). An additional grant is provided by the University for project support of £14,793 (2015: £26,081).

In addition the Student Union occupies its building on a rent free basis, and receives payroll services from the University for which no fee is charged. The Union also receives access to Sports Facilities for the purposes of providing sporting activities.

Other related parties are the Sabbatical Officers and Trustees as detailed in the Trustees' report. Details of remuneration received by these individuals are shown in note 27. Remuneration of key management personnel is shown in note 12.

#### 26. First time adoption of FRS 102

In preparing the financial statements, the trustees have considered whether applying the accounting policies required by FRS 102 and the Charities SORP required the restatement of comparative amounts.

At the date of transition in applying the requirement to recognise the commitment to provide deficit funding to the Students' Union Superannuation Pension Scheme at fair value, a liability was recognised. The initial liability at the transition date of 1 August 2014 was £888,792. No other restatements were required. In accordance with the requirements of FRS 102 a reconciliation of opening balances is provided.

	<b>1 August 2014</b>	<b>31 July 2015</b>
	<b>£</b>	<b>£</b>
Total funds as previously stated	<b>1,378,961</b>	<b>1,359,641</b>
Defined benefit scheme deficit funding liability	<b>(888,792)</b>	<b>(871,534)</b>
	<b>490,169</b>	<b>488,107</b>

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STAFFORDSHIRE UNIVERSITY STUDENTS' UNION

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2016

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27. Trustees' remuneration

	2016 £	2015 £
Remuneration	<u>85,270</u>	<u>82,273</u>

Each of the Executive Committee's sabbatical officers received remuneration as authorised in the Union's governing document for the representation, campaigning and support work they undertake as distinct from their trustee responsibilities. During the year, the four sabbatical officers were paid as allowed and all received equal remuneration.

