

**UNIVERSITY OF DERBY STUDENTS' UNION**  
**(A company limited by guarantee)**  
**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2020**

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**UNIVERSITY OF DERBY STUDENTS' UNION**  
**(A company limited by guarantee)**

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**Charitable Status:**

The University of Derby Students' Union (UDSU) is an incorporated charity established under the Education Act 1994 and is registered with the Charity Commission (No. 1169283). The Union is a company limited by guarantee in England and Wales, with the company number 10279393.

**Principal Office:**

Kedleston  
Road Derby  
DE22 1GB

**Charity Trustees:**

The Executive officers were elected into office by the student population to hold office from 13<sup>th</sup> July 2019 to 10<sup>th</sup> July 2020 and are also known as the Executive Committee. The Executive officers who held office during the financial period are:

Daniella Quill – President (resigned 10 July 2020)  
Melanie Welaratne – Vice President Education (resigned 10 July 2020)  
Samira Mensah – Vice President Welfare (resigned 10 July 2020)  
Faye Davies – Vice President Activities (resigned 10 July 2020)  
Corey Beck – President (appointed 11 July 2020)  
Nina Cupric – Vice President Education (appointed 11 July 2020)  
Joshua Williams – Vice President Activities (appointed 11 July 2020)  
Emily Lane – Vice President Welfare (appointed 11 July 2020)

**Other Trustees**

External Trustee – Adam Buss (resigned 30 November 2019)  
External Trustee – Jacqueline Hallam (resigned 29 October 2019)  
External Trustee – Michael Spencer (appointed 16<sup>th</sup> January 2018)  
External Trustee – Chris Hughes – Chairperson (appointed 31<sup>st</sup> July 2018)  
External Trustee – Nicola Hartley (appointed 31 March 2020)  
External Trustee – Anthony Atherton (appointed 31 March 2020)  
External Trustee – Helen Roberts (appointed 23<sup>rd</sup> October 2018)  
Student Trustee – Corey Beck (appointed 9<sup>th</sup> July 2019, became President on 11 July 2020)  
Student Trustee – Joel Boulter (appointed 9<sup>th</sup> July 2019)

**Auditors:**

BHP, Chartered Accountants  
57-59 Saltergate Chesterfield  
S40 1UL

**Bankers:**

Barclays Bank  
Sir Frank Whittle  
Road Derby  
DE1 9UU

**Senior leadership team:**

UDSU employs a Chief Executive Officer to work closely with the Officer Trustees and to ensure effective management of the charity. The Trustees delegate the day-to-day running of UDSU to the Chief Executive Officer and the Senior Management Team. During 2019/2020 the senior managers were as follows:

Chief Executive Officer: Victoria Hossack  
Head of Membership: Suzy Stevenson  
Head of Operations: Martin Beaumont  
Finance Manager: Steve Taylor

The Trustees present their annual report together with the audited financial statements of the company for the period 1<sup>st</sup> August 2019 to 31<sup>st</sup> July 2020. The trustees confirm that the Annual Report and financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102).

## 1. Objectives and Activities

The main aim of the Union as set out by the organisation's constitution is the advancement of education of students at The University of Derby for the public benefit by:

- Promoting the interests and welfare of students at The University of Derby during their course of study and representing, supporting and advising students;
- Being the recognised representative channel between students and The University of Derby and any other external bodies; and
- Providing social, cultural, sporting and recreational activities and forums for discussions and debate for the personal development of its students.
- Endeavouring to ensure that no student is disadvantaged or receives less favourable treatment

The Union is committed to enhancing the academic experience of our members, both through lobbying the University to improve the quality of provision and through creating a supportive and rewarding learning environment in which to study, work and live. In setting our objectives and planning our activities the Trustees confirm they have complied with the duty in section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission.

## 2. Structure, Governance and Management

The University of Derby Students' Union (UDSU) is an incorporated charity established under the Education Act 1994 and is registered with the Charity Commission (No. 1169283). It is led by students, for students with an underlying purpose to be a Union dedicated to the educational interests and welfare of its members. The governing document is its constitution adopted on the 30<sup>th</sup> June 1992 and last amended in March 2018 as part of a governance review of trustee proceedings. On 30<sup>th</sup> September 2016 the Union completed a transfer to become a Company Limited by Guarantee and incorporated in England and Wales (no.10279393) as a new charity.

The Union is a values driven organisation. It exists to meet the needs of the members who are students at the University of Derby and associated colleges by upholding the following principles and values: **Vibrant, Ambitious, Inclusive, Supportive and Open**. The Executive Officers, often referred to as Officer Trustees, are elected each year by cross campus ballot and can serve a maximum of two years in office. Each officer also acts in his or her capacity as a trustee of the organisation.

The Union takes significant steps each year to ensure the experience of the Officer Trustees is a fulfilling one and helps meet the needs of the organisation; this includes

training and information induction sessions at the start of their elected term of office. The President and Vice President Education also receive specific training to assist their participation and engagement as Governors of the University.

The Union continues to operate around its student-led governance structure. The Union provides opportunities for its members to take a lead in the organisation, particularly with regards to making the student experience better for students. This can be achieved by becoming a programme representative, a volunteer, a Part-Time Student Officer, Student Trustee or a full time Officer Trustee. As the Covid-19 pandemic took effect, the Union successfully adapted its Annual General Meeting to take place online and was held in April 2020 to an audience of over 100 students.

The Trustee Board is made up of a mixture of Officer Trustees, Student Trustees and External Trustees. Both Student and External Trustees are appointed by the Board (and ratified by Scrutiny Panel) to ensure a balance of skills and experience. External Trustees remain in office for a term of three years. Both can serve a maximum of two consecutive terms, although for Student Trustees this is provided that they remain a student for the duration of this time.

Responsibility is cascaded from the Trustee Board and committee structure of UDSU to the management and staff team of the Union. UDSU employs a number of fulltime staff to ensure effective management of its many activities and to implement the policy decisions made by the Trustees. A clear staff structure is in place and all staff are ultimately accountable to the Chief Executive, who in turn is accountable to the Board of Trustees.

### **3. Related party relationships**

The Union continues to enjoy a very positive relationship with the University of Derby which is outlined and reinforced via a standing Partnership Agreement which was fully revised and agreed in November 2018. The Officers have seats at all major University Committees and the University takes seriously the notion of the Union being the primary voice of students at Derby. This commitment is further evidenced by ongoing commitment for Officers Trustees to co-Chair several University meetings, including Student Affairs Committee, Equality Diversity and Inclusion Committee, Value for Money Advisory Group and the Learning and Teaching committee. In addition, the President and Vice President Education reside over all committees and sub-committees of the University Governing Council.

The University provided the Union with a grant fund allocation of £862,880 for the 12 month, 2019/20 financial period, to enable the ongoing development of effective representative structures, volunteering and society activities, sporting provision through competitive club sport and advice and support for its members. This represented a 10% increase to the core block grant on the prior year. We are grateful to the University for its continued support and investment into our student services through the block grant and through the continued allocation of space within their estate. This space is offered on a rent-free basis which we recognise holds a significant value of £129,744 at the market rate and therefore is an indicator of the excellent support we continue to receive. For the 2020/2021 financial year the Union will receive the same level of block grant funding, which has been confirmed through to July 2021 and will also receive funding to deliver a

new Peer Assisted Learning scheme to provide support to new students of the University. In addition, the University are providing the Union with a subsidy to help offset wages associated with operating our commercial outlets in order to provide an ongoing catering service to students taking part in socially distant teaching on site.

#### 4. Key Achievements

In the financial year 2019-2020, the Union of Students were delighted to celebrate a further rise in the What Uni Student Choice league for Students' Unions to place the Union in the Top 25 of all Union's nationally. As this position is calculated based upon the positive reviews of students it was specifically pleasing to report such a notable increase. The Union also reported success in furthering our National Student Survey score from 56% to 63% in this year's results. The survey measures the number of students who agree or strongly agree that the Union effectively represent their academic interests and we have seen unprecedented increases in this year's results in this question and across scores for student voice.

We remain committed to increasing our score in NSS Question 26, to gain higher levels of satisfaction from our members in respect of our work to represent their academic interests effectively. The Union has continued to support the University's wider efforts to engage large numbers of students in completing the NSS for 2020 and has seen greater engagement with College senior staff to deliver student voice activities across all sites, particularly in response to the Covid-19 pandemic. Online panel debates and student voice forums at each site have provided students with the opportunity to direct their feedback to PVC Deans of their College, raising questions about teaching facilities, learning resources and more.

Despite a challenging end to the academic and financial year, the Union has adapted operations and services in order to provide ongoing activities and support for students throughout the pandemic. The Board wish to recognise the ability and dedication of staff and Officers to respond quickly to these challenges and to embrace new digital systems that provide services to students remotely. For example, our in-person advice service has now shifted to utilise new technology to offer this service remotely. A new web-chat function was added to the Union website, which enabled students to directly contact a trained advisor and to access specialist advice on aspects of their studies. This service also provided the added functionality of a web form which the student could complete to book a follow up appointment with an advisor to be held via phone, Skype or Teams, replacing an in-person reception service. Innovation in how advice appointments are both administered and held ensure an ongoing level of service can be maintained to students throughout any further changes to on site or remote learning.

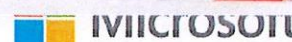
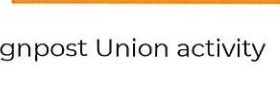
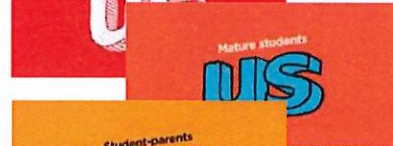
Prior to the pandemic causing a nationwide lockdown, the Union had made excellent progress towards both strategic level KPIs and also financial targets. The Board wish to recognise this work through the following presentation of highlights from the year and a summary of programmes delivered from the additional level of block grant funding achieved in the 2019-2020 year against the outcomes proposed in the original funding application to the University.

# A Year in Review 2019/20

A summary of our main achievements and successes this year

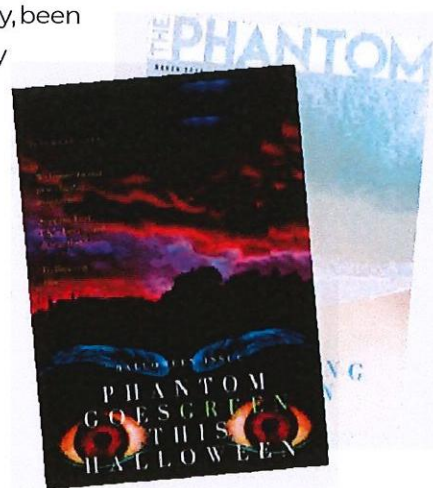
## Marketing

- Coordination and delivery of high-quality live streams of key events throughout the year (including 1,686 views on Rep Conference, over 20 live viewers at our Scrutiny Panels, 2,027 views of the Elections Launch, and 108 live viewers watching Elections Results) - making our events accessible to a wider audience, and transparent to all
- Developing and sustaining positive working relationships with local partners such as Remarkable Smiles, Bustler Market, Project D, House of Holes and Derbyshire Police - and providing attractive promotional opportunities for national/global brands like Ribena, Amazon, YouTube and Microsoft. Each company has contributed to revenue and/or supporting the student experience over the last year
- Supporting the creation and administration of Facebook groups to create digital communities of students from a range of areas; utilising student voice led by PTOs and reps to sustain engagement and signpost Union activity



## Student-Led Services

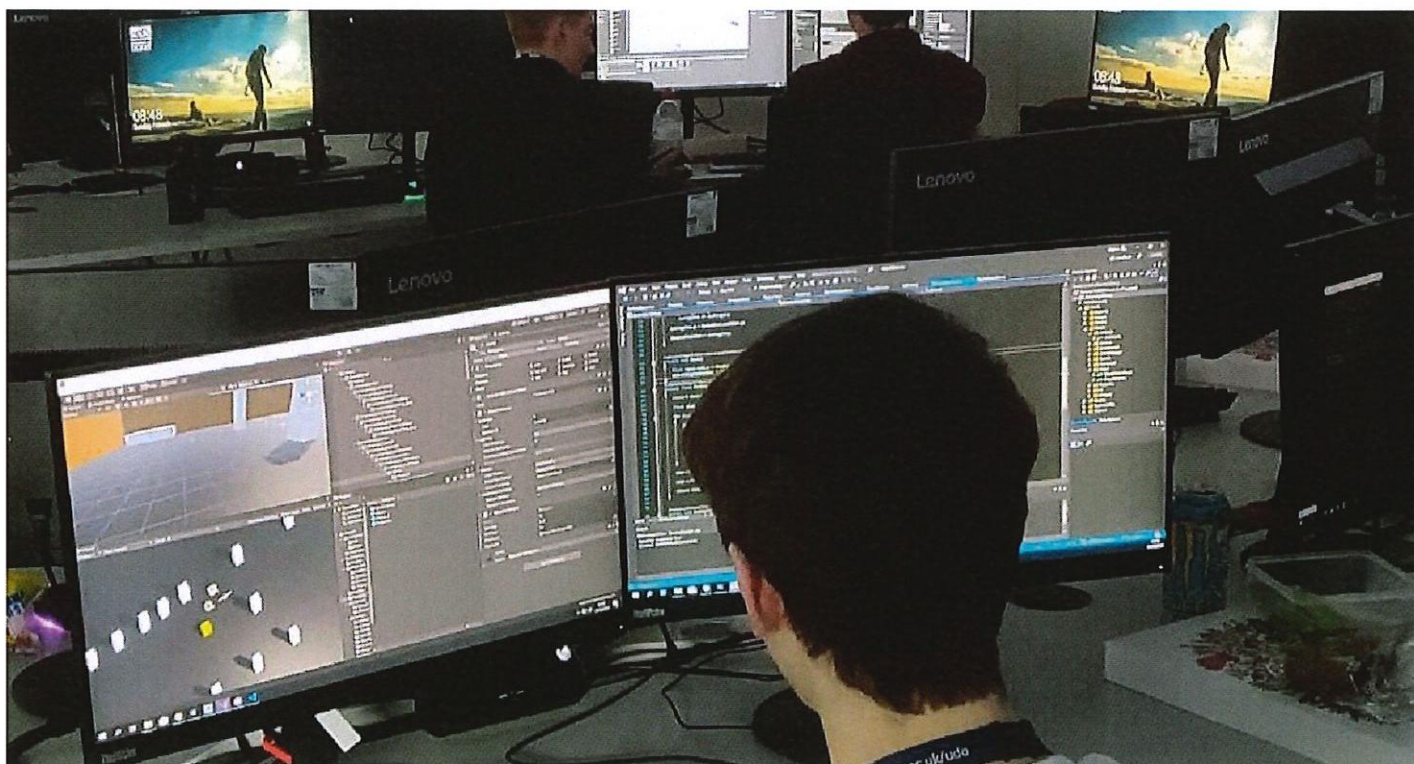
- Phantom Radio hosted the 'Student Radio Association's Midlands Workshop' in February
- Phantom Radio have also been working hard to earn the funds that have allowed to buy new equipment that should improve the service they can offer. They've worked every open day, been hired by societies, worked the elections launch event and been hired by the University for events such as International Women's Day
- Phantom Paper have moved 'The Phantom' to an online only version to be more environmentally friendly. It is also now designed by Phantom committee and they've launched two editions so far, the first one focused around being more environmentally friendly and the second around Wellbeing
- Phantom TV have started making videos for Sports teams that they can use as promotional material and intend to carry on offering this charged service to sports and societies. They are also in discussions with the local police as they have been asked to create a fraud awareness video for them
- The current total that has been raised for charity is £18,485 (excluding all challenge events)
- We launched the Volunteering platform during Student Volunteering Week in February and are continuing to get more online opportunities to offer to students throughout the pandemic.





## Societies

- Debating & Speaking hosted both national and Union election debates
- Derby Worldwide planned and hosted an International Student Day in collaboration with other International Societies- KPop, Filipino, Chinese, Portuguese, Indian and Fridays For Future
- Pool & Snooker came second in their BUCS tournament, and hosted two student tournaments in student halls
- Christian Union hosted a two week schedule of events to promote their society for Freshers, including a desserts evening, and also took their sessions into halls
- Computing hosted a 24 hour Game Jam event at Markeaton Street, which was well attended
- Fridays for Future promoted their Climate Strike attendances and host weekly vegan cooking sessions in halls, which they post on Instagram
- Occupational Therapy just everything they do. Hosted a week long schedule of OT related events, including networking, charity sign ups, physical therapy sessions, a host of guest speakers - and all this whilst the whole committee were out on placement!
- eSports hosted two 24 hour LAN events in Kirtley, both brilliantly attended and raising over £600 for charity
- Board & Card Gaming - hosted a 24 hour gaming event, again raising money for charity
- Law introduced a mooting competition for their students which has boosted the membership of the society and encouraged students to contest the committee roles at election





## Sports

- We have run a successful Coaching bursary scheme to enable students to get appropriate qualifications to support and improve their club offer . Six students were granted funding from the Union from this process
- We have been the lead for sport club Welcome Events (Initiations), presenting at the BUCS conference and supporting other institutions with their processes around these sort of activities
- We have hosted coaching courses at the university that our students have engaged in, we have also opened these up to other universities . (Volleyball England, coach and umpiring courses)
- We have been working with the Derby City Sport Forum in identifying local volunteering opportunities for our students which we will promote via the Union online platform
- We have supported the Universities commitment to the Armed Forces Covenant by hosting a charity vehicle pull to raise funds for SSAFA, the Armed Forces Charity that a number of our sport clubs took part in



## BUCS league wins:

- American Football
- Badminton Women's 1st (won the Premier League)
- Badminton Men's 2nd
- Basketball Men's 1st
- Hockey Women's
- Hockey Men's
- Rugby Union Men's 1st
- Table Tennis Women's 1st
- Volleyball Women's 1st



## BUCS Cup wins:

- Badminton Men's 2nd
- Table Tennis Women's 1st







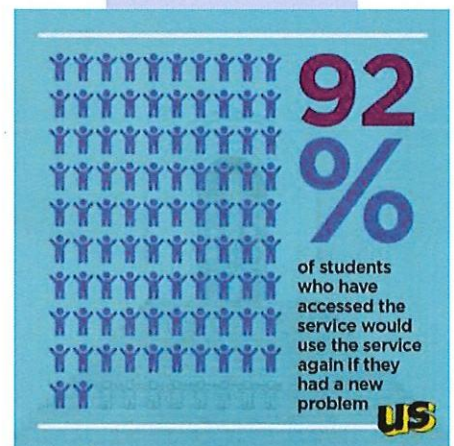
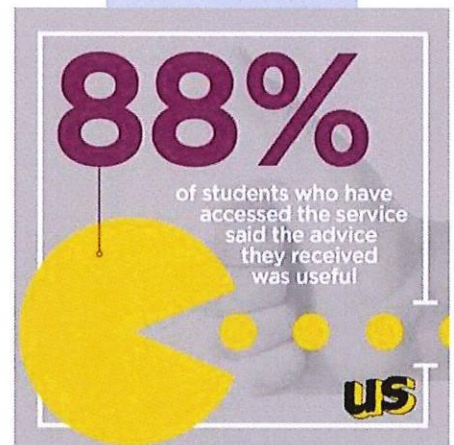
## Advice

- Fully operational consultation room at Britannia Mill allowing easier access to students at Markeaton Street, Britannia Mill, OFGS, Derby Theatre and Halls
- The Living Room in Buxton opened with the first event run having great engagement with 55 Buxton HE students attending
- Delivery of Student Mind workshops (Look After Your Mate and Mental Health in Sport) to club, society and SLS committees and PTOs and reps
- Regular advice drop-ins now available at the Leek campus for both FE and HE students studying there
- Facilitating a student wellbeing advisory group for students to directly feedback experiences of the wellbeing service
- Successful election of FE Part Time Officers for Buxton and Leek College

**Need help?**  
Our Advice service is ready and waiting

advice@derbyunion.co.uk  
derbyunion.co.uk/advice

us







## student Voice

- We supported 52 rep elections, have registered a record 953 programme reps and trained 393
- Created CPD approved training for Programme Reps which we have had 174 students engage with . Out of the 138 surveyed 82% said that it was relevant to their personal and professional development . 81% say it will have a positive impact on their careerdevelopment
- 19,579votesintheunionelectionsmadeby1,537voters and over1,000studentsgivingtheir opinionsvia our coin-slotlers
- We have had 2,798 votes on ideas placed on the ideas forum in the past six months, with more than 1,800 students voting on the big issues that went out on our online polls ahead of Student Summit and 1,178 votes at the events themselves
- We had 136 students attend our rep conference and 53 students attend our site based forums





# Volvic and flapjack for just £1.75

Your Union wants to support you on BUCS Wednesdays. Keep full on the field with a 1L Volvic and any flapjack\*

\*excludes Ma Baker Protein flapjacks



Got any more suggestions for our store?  
E-mail [shop@derbyunion.co.uk](mailto:shop@derbyunion.co.uk)

## Retail

- We recently donated a total of £2,000 to St Almund's Church to provide care packages for vulnerable people, and student halls to help support those who are self-isolating at the start of lockdown.
- Improving student engagement through student forums, committee meetings and pop up stalls for valentines, Freshers and refreshers across all sites. The student forums held at the end of February and committee meetings throughout the year, have given us a great chance to talk to students and discuss their ideas for improving student engagement and the student experience whilst they shop with us
- Further improved communication with lecturers at Britannia Mill and Street sites, especially at Britannia Mill to increase the use of our 'art' shop. This has improved the student experience as we're able to provide them with the correct materials for their studies
- Developing offers around student feedback – BUCS deals, deadline time offers, Freshers art packs. The different offers aim to provide our student with the essentials they need at a discounted price to help support them which are value for money. Improving student engagement and student experience
- Students saved a total of £30,500 from our promotions in all three shops
- Getting external companies to come in around Freshers and Re-Freshers to show the amazing products we sell and inclusivity of the products we sell. This improves student experience and supports our efforts to engage more student

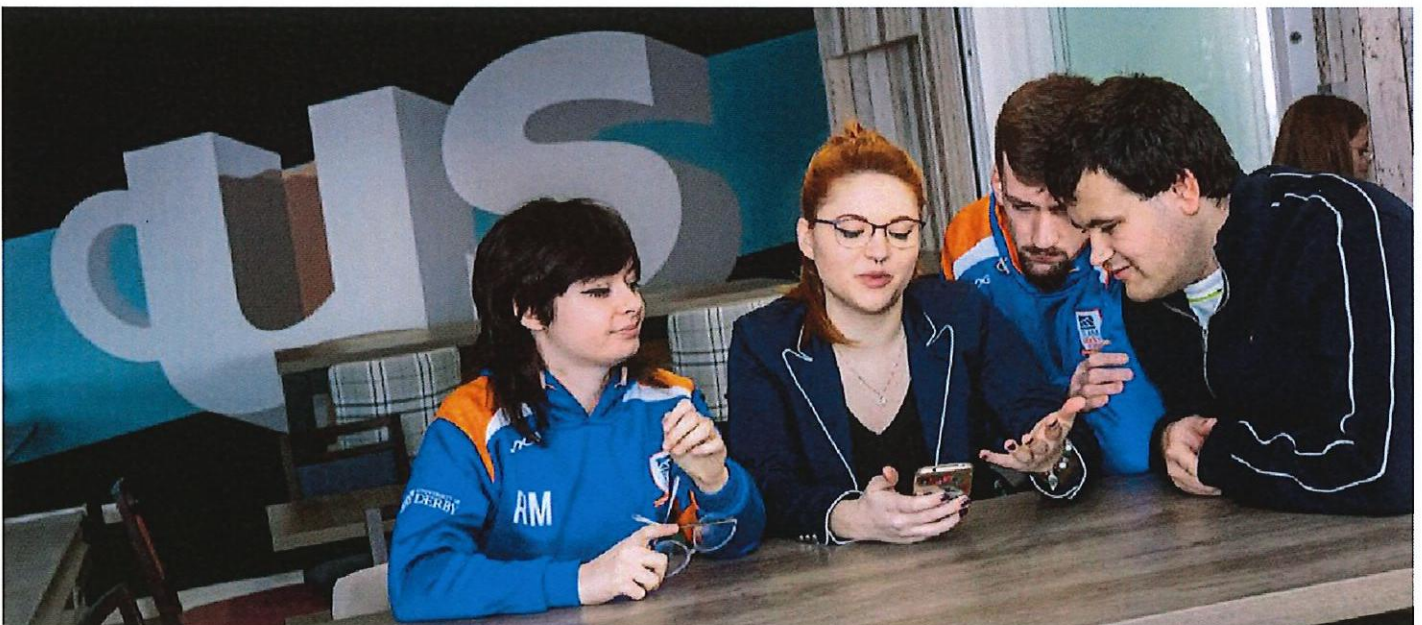






## Venues

- We catered for a welcome BBQ for 500 new Law, Social science and Business students from Friar Gate
- Held the first Friar Gate (re)Freshers event with the "Making a Murderer" event
- Held student forums and attended rep meetings in order to develop our working relationship with students and societies. Staff making regular contact with students and lecturers at OFGS and making changes to better suit the needs of those on site
- Blends at Kedleston Road revamp in which the counter was extended to give staff more space, whilst also allowing for a second machine and till to be used to speed up service. The Blends seating area was also extended into the upstairs of the Academy in order to improve the student experience and follow current trends (as Daniella Quill explained on the news), and to give students a more laid back area to study and chill out in
- Each Venue (Academy, Blends, and Blends at OFGS) has achieved 5star Food Hygiene Ratings
- Hosted a Pancake Day handout in the Atrium in which we gave out over 250 pancakes free to students
- Over 3,500 loyalty cards were redeemed this year (1st September–24th March) in the Blends outlets. *That's a latte coffee!*





## Funding Outcomes from 2019/20

Last year the Union received a generous 10% uplift to the block grant that the Union invested towards extending a number of key services and activities for students. During the application process the plans for this additional grant were outlined against our strategic plan. The information below shares what the Union has delivered with the money awarded over the last financial year.



## Strategic Theme (Opportunities)

Develop your skills and confidence to take your next steps

*Improve committee training by giving access to specific online training that will ensure over 400+ students are efficiently trained. The Training & Development Coordinator will work across the organisation to develop an annual committee training programme that will ensure students are given the necessary skills to deliver effective clubs and societies.*

We completely re-wrote the Union Clubs and Societies Committee Training this year, ensuring that over 320 committee members received high quality, face-to-face training; specific to their roles. The new content was then developed in to an online training platform with committee members accessing training online. In addition to this we delivered a series of workshops around key topics relevant to the student body throughout the academic year including; mental health awareness, consent and religious and cultural appreciation.

*Increase trips and events that appeal to the whole student population, by working with our clubs and societies to support them in running good quality, student-led trips and events that appeal to all members. The Union will work in partnership with the University to organise trips that will help our international members visit iconic British places of interest and broaden the Derby-trips-offer to promote what the University of Derby has to offer.*

We have continued to deliver a variety of trips that appeal to a number of student groups. Trips within the UK included Blackpool, Liverpool and London and linked into national campaigns such as Pride and LGBT+ History month. We have worked closely with Student Living and SAGE to deliver these trips and promote them widely to students.

## Strategic Theme (Community)

Create a vibrant student community that you are proud to belong to

*We asked for increased staff support to deliver high quality, targeted support and guidance for our ever-expanding sports and societies with a specific focus to develop the student-led services offer to provide strong student media, community fundraising, student action and student mental health support programmes.*

We employed an additional full-time member of staff dedicated to supporting and growing our student-led services. To date this has led to; a shift to online formats for all student media platforms, who now produce 60% more content than previously, a refreshed training suite for all student-led services committee members to ensure maximum effectiveness and provide applicable transferable skills and a modernised RAG service, that will be collecting donations through contactless payment terminals next academic year. Over the next 12 months a relaunch of the student mental health programmes delivered by Student Minds will be a key focus.

*We set out to expand our volunteering offer to improve the positive impact students have on the region and to tackle community-wide issues. The key aim was to increase the volume of student volunteering activity and promote all things student action through a newly created online volunteering opportunities platform.*

We carried out a complete restructure of the 'Student Action' service and have created an online volunteer platform, hosted on the Union website, which is currently dedicated to linking the student body to the local community for one-off volunteer projects. The platform will be fully launched next academic year, but after a soft launch this term is already promoting 16 opportunities from local community partners and students already registered to volunteer and two students taking up opportunities within the first week.

*Extend our social sport offer by reviewing the current BUCS offer and establishing where local or regional league offers may provide a more appropriate level of competition than BUCS that is more enjoyable for a greater number of students. In addition to the BUCS programme the Union will work to broaden sport engagement to 5,000 students.*

We established three new social sport sessions delivered by student sport clubs at the start of this academic year; lacrosse, netball and volleyball. These sessions have engaged over 200 students and has demonstrated a successful model of delivery through student leaders. A model that we will seek to expand over the next 12 months. In Buxton, 100% of the sport offer has been transferred to local offer, increasing the opportunity for students to participate. However, this has coincided with the removal of HE delivery in Buxton and as such the numbers were not as high as anticipated, with just over 150 students engaged in the sporting offer in Buxton. The sport team will continue to focus on increased engagement over the next academic year, with a key target being to increase the number of sports members across all sports; either through local community, BUCS or social outputs.

*Create a collaborative Sports Strategy with the University that will ensure the development of the 'Team Derby' umbrella to bring all elements of sports together under one truly collaborative Union-University brand. The Union set out to ensure better club development, improved access to grant and capital funding, improved involvement in decision-making by students, better understanding of student facility needs and student coaching and officiating bursaries to provide qualified coaching and officiating for all BUCS teams below 2nd team level.*

We worked in collaboration with the University's Sport Development Team and created a draft strategy informed by student insight. The draft was reviewed by the Union Sports Council, as elected representative of the sport community and the feedback utilised to inform changes to the strategy. The next 12 months, will see the launch and start of the implementation of the Joint Student Sport & Physical Activity Strategy. Alongside the strategy, we have also improved our club development support, provided additional funds for sports clubs to access and supported more clubs to access community grants and local sponsorship than ever. The next 12 months will ensure accredited leadership training is provided for our elected Sports Counsellors and increased involvement in the decision-making of the Union.

## Strategic Theme (Voice)

Create the change that you want by championing your voice to the University

*Review our staff structure and carry out a review of all work areas across the Voice & Development Team and explore opportunity to realign staff resources with responsibilities and increase capacity, to ensure improved quality in level of support provided to student representatives.*

We carried out a review of all staff job descriptions in the Voice & Development Team, to indicate any gaps in staffing levels or work areas. We ascertained that in order to take on any additional projects an increase in staff capacity would be required and that any significant increase in numbers of student representatives would need to be monitored in terms of having the right level of staff resources. At this point, we also re-aligned the staff time of the Training & Development Coordinator to ensure a benefit across the whole organisation, to all our student leaders, rather than focussing solely on the Representative structure. This has not only resulted in a clear uplift in quality of student leader training across all areas of the Union, but also an uplift in the accessibility achieved by the creation of online training. Most notably, we have created an online, accredited, leadership training course for all Union elected representatives at a PTO and Councillor-level that will be launched for the new cohort of officers and councillors coming in July 2020.

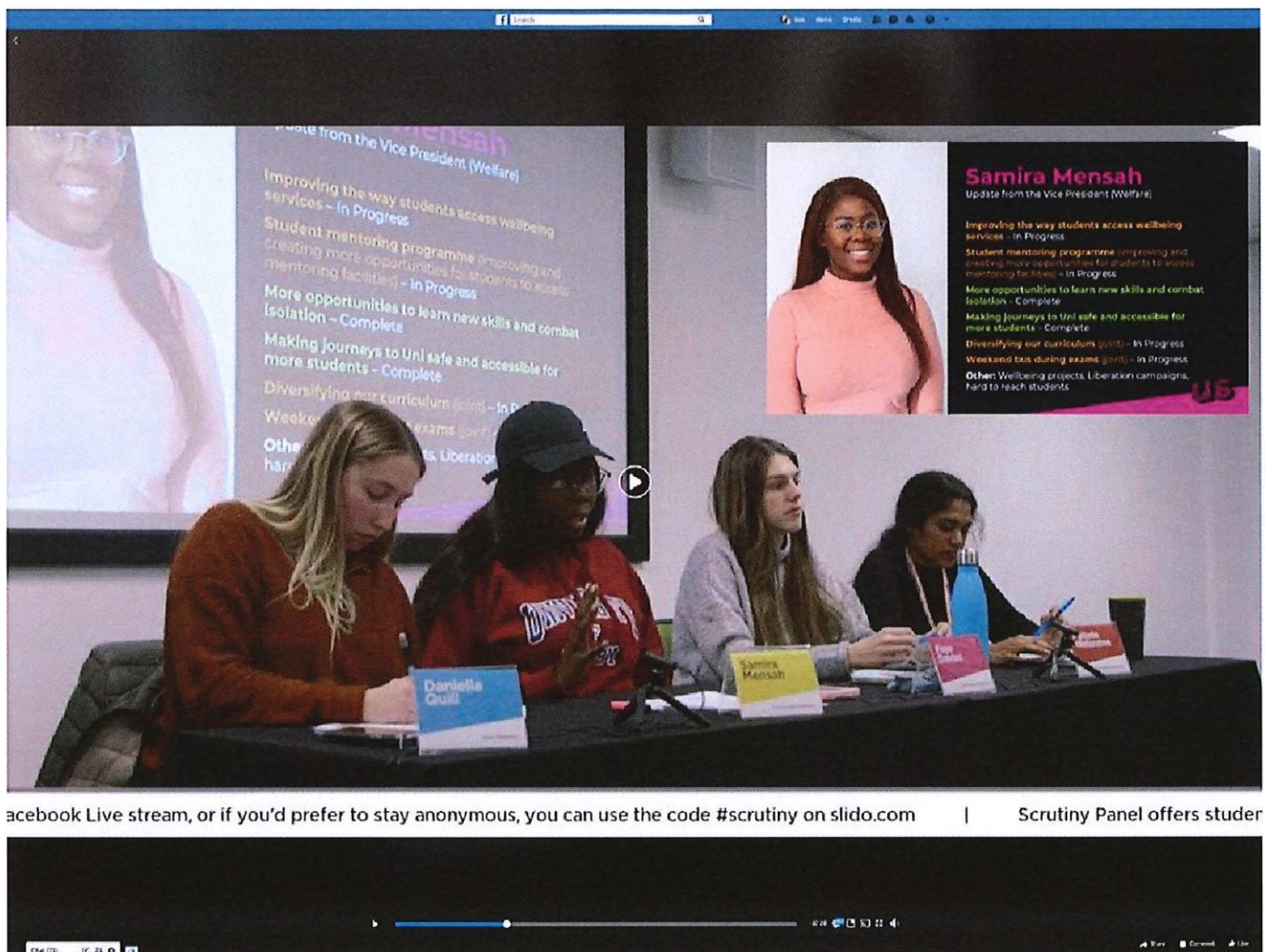
*Create a virtual presence to create online training packages for Union Committee Members, Part-Time Officers and Programme Reps and establish a clear in-class and online offering so that students interact with the Union as part of their studies at key points throughout their journey. This includes utilising virtual platforms to ensure we engage with the wider community and enhance the support for Representatives within partner colleges and across distance learning and UDOL. This will be done alongside a continued focus on increasing and improving virtual engagement by hosting meetings online, increasing the quality of Facebook live, utilising online polls and forums for elections, the website Ideas Forum, BB Collaborate for webinars and Panopto, so that the entire student population can participate.*

We delivered rep training which included three options for students to be trained. A rep refresher quiz for returning reps where 114 have engaged with this, in person rep training 107 students have engaged with this. Then we piloted a newly developed online training where we collaborated with UDOL to create CPD approved training for Programme Reps which we have had 174 students engage with. Out of the 138 surveyed 82% said that it was relevant to their personal and professional development. 81% say it will have a positive impact on their career development. We have agreed with UDOL to develop online training for Part Time Officers and Sports/Societies Councillors and this will be launching this Summer for the newly elected post holders.

*Amplify the student voice to plan and deliver a weekly micro-voice programme (coin boxes / voice stands), across all sites, to amplify 10,000 student voices. We will continue to ensure the student voice at the grass root level is heard and amplified, through the ideas forum, and increase Programme Representative coverage to 90% across all cohorts to continue to work with the University to act upon student feedback.*

We delivered coin slotters across all sites with regularly changed questions to inform the work of the team and our feedback to the university. Via our different events we have engaged over 1,000 student voices including 19,579 votes in the union election made by 1,537 voters and over 1,000 students giving their opinions via our coin slotters. We had 136 students attend our rep conference and 53 students attend our site based forums. We supported 52 rep elections, have registered a record 953 programme reps and trained 393 of these in-person or online, with more coming from partner colleges, UDOL, PGR and other development areas than ever before. We have had 2,798 votes on ideas placed on the ideas forum in the past six month, with more than 1,800 students voting in the big issues that went out on our online polls ahead of Student Summit and 1,178 votes at the events themselves.





*Review the Representation Structure to work in partnership with academics and administrators to develop proposals for change that respond to student feedback. Feedback will be collated through clearly established methods, supported by the Union and presented back to the University appropriately.*

*We will work to align academic societies and the representation structure so that they support each other effectively and deliver new and improved representation within the University's governance structure.*

Following an internal review with initial consultation at Education Council, with Part Time Officers and Programme Reps the principles of a drafted Academic Representation policy were presented at Academic Board with the action for further discussion to take place at College level meetings throughout the Spring . Key developments include agreements made with the College Registrars and their teams that rep attendance at Programme Committee Meetings would be recorded and report upon .

*Carry out trend analysis to establish academic trends presented through advice appointments. Relevant themes and feedback will be escalated through the Programme Rep Scheme, in partnership with the University, to ensure the student voice is raised and dealt with effectively.*

We delivered a refined trends report, which the Union previously submitted to SELTC and Academic Board, to give a more complete picture across the areas of Voice, Advice and Activities. This report now informs Union papers at ADQC and College/School level QECs.

## Strategic Theme (Support)

We will act as a helping hand to you throughout your student journey and be here when you need us

*Upskill our Union Advisors to offer knowledgeable and comprehensive advice on specialist issues. This would include academic, housing, budgeting, law and longer term; mental health support that would alleviate demand on University services and improve waiting times for students.*

Advisors continue to access CPD opportunities for different advice topics and are being trained in supporting male survivors of sexual violence. Advisors have also been trained in Mental Health First Aid to support mental health of students visiting and accessing the service.

*Create a Student Triage and develop a suite of online support resources and an online triage system interlinked with a fit-for-purpose appointment booking system that allows multi-site and specialist appointment bookings. Supported through a student triage, who will gain experience and employability skills by establishing students need and directing to the appropriate advisor or advice service area.*

We have trained our InfoPoint staff in basic triage skills to identify level of need for an appointment.

A new online booking system now allows students to choose their preferred site – Kedleston Road, Britannia Mill, Chesterfield or Buxton via the Union website with appointments in Leek soon to be added. Students also have choice of face to face, skype or telephone.

*Improve Advice Areas for the service at each site, with improved waiting area for students accessing the service. Furniture reflective of the brand, with opportunities to display notices, and have advice/support leaflets available.*

Kedleston Road has a fully operational waiting area that is more private than previously and is a space to place Union literature. A new fully operational and branded consultation room for advice appointments is now available at Britannia Mill with weekly appointments available

*Expand the service through the creation and development of a well-supported, highly promoted, peer-group mental health support service (Positive Minds) as a Union student-led service. Trained students will be supported to offer peer group mental health support sessions for low-level anxiety and depression.*

We have delivered Student Minds workshops (Mental Health in Sport and Look After Your Mate) to club, society and SLS committees and PTOs and reps. We know that students disclose mental health issues to their peers and this training equips the students that attended with key skills to listen, signpost and support their fellow students where appropriate but also when to seek additional guidance.

*Promote the service to raise awareness of the advice centre to ensure our members know where to get help should they need it and utilise monthly reports to show current trends, problem areas and case studies relevant to Derby*

Social media campaign directing students where to book appointments has taken place. The marketing team are utilising trends reports to support increased engagement in terms of sites, student group and college who are not accessing the service as much as others.

## 5. Financial Review

The principal funding sources for the Union are the block grant received from the University and the surplus derived from commercial trading activities. The block grant received from the University was uplifted by 10% in response to a detailed application for further strategic development in line with the outcomes presented in section 6 of this report. This funding was sustained for the entire year and throughout the closure of the Union offices and commercial services during lockdown.

The Board of Trustees have continued to monitor the impact of the SUSS pension scheme on our financial health. During the previous year the charitable company was made aware of a possible increase in the liability for the pension deficit. The outcome of this contingent liability is now known and is provided for within these accounts, with the Union expecting to make enhanced annual payments from October 2021 onwards.

The overall commercial performance of the period generated £973,769 for the period, which was a 30% reduction from the prior year (1,390,360 for 2018-19). This was largely as a result of the sudden closure of all commercial services on 20<sup>th</sup> March 2020, as the UK entered a national lockdown in response to Covid-19. The Union acted promptly to secure funding through the government Job Retention Scheme, placing all commercial staff (including student staff) onto furlough leave, and extending this to core and membership staff over the period March-July inclusive. This resulted in the Union drawing £198,422 of funding through the Job Retention Scheme for the accounting period in addition to a rates relief grant of £10,000 from Derby City Council for relief against the Keddie's shop being forced to close.

## 6. Reserves Policy & Going Concern statement

The Trustees reviewed and agreed a reserves policy which outlines a reserve level to cover 3-6 months operations (currently 6 months full operational costs are £666,798, covering day to day operations and cash flow). The COVID-19 pandemic has developed rapidly in 2020. The resulting impact of the virus on the operations and measures taken by the UK government to contain the virus have negatively affected the Union's results in the reporting period.

The currently known impacts of COVID-19 on the Union are:

- A decline in revenues for the last five months of the 2019-2020 financial year compared with the same period in 2018 of £453k(82%).
- A further loss in revenues for the first 2 months of the 2020-2021 financial year, with reduced footfall through commercial trading areas affecting a reduction of £193k(83%) on the same period in 2019.
- Closure of the Union's Academy bar, Markeaton Street shop and Britannia Mill shop for the entire 2020-2021 financial year
- A loss in income generated through media sales owing to a reduced Freshers Fair offer and on campus signage opportunities in 2020-2021, reduced by 64% on the prior year

These developments lead us to forecast as at October 31st 2020, that we will have an operating net loss of -£83,613 for the 2020-21 financial year and an operating cash flow of £9,704 for the same period. However, we still anticipate year end cash balances of £843k.

meaning a strong and stable balance sheet. Despite these results, the trustees consider that the Union does not operate with material uncertainty that casts significant doubt upon the Union's ability to continue as a going concern. This is due to the following actions:

- We have obtained block grant funding confirmation from the University at the prevailing rate of £862,880 for the 2020-2021 year
- We have received additional funding from the University to subsidise the wage costs of commercial staff opening Blends and Keddies for students and staff on site under restricted access from September to December 2020.
- We have utilised funding available through the Job Retention Scheme to help offset the salary costs of staff members working reduced hours across the organisation.
- We have obtained Business Rate relief funding from Derby City Council of £10,000 for closure of retail premises during the 2020 lockdown.
- We have not awarded any pay increments in the 2020-2021 financial year and have looked to find significant cost savings against all non-pay expenditure.

Although it is not certain that these efforts will be successful in mitigating against the losses incurred through the reduction to commercial turnover and services, the management of the Union and trustees have determined that the actions that it has taken are sufficient to mitigate the uncertainty and has therefore prepared the financial reporting on a going concern basis. The Trustees and management team will continue to closely monitor and evaluate the impact of Covid-19 on the financial operations of the Union in order to implement any further remedial action as may be required.

## **7. Risk Management**

The major strategic, business and operational risks to which the charity is exposed are regularly reviewed, with systems and procedures in place to mitigate these risks. A risk register is reported to the Audit and Risk Sub-committee on a quarterly basis and the Trustee Board are updated on Super risks on an annual basis. Super risks are defined as 'risks that would lead to the Union's failure to meet its strategic objectives. Amongst these key Super risks, the register considers strategic, operational, financial, compliance, governance, reputational and risks to people and organisational culture. Trustees annually review their appetite to these risks and adjust the risk profile accordingly. Over the course of the 2019-2020 financial year, the Union made several adjustments to the risk ratings of several risks affecting the organisation as a result of the Covid-19 pandemic, most notably adjusting for increased risk of financial deficit and the risk posed to the health and wellbeing of Union staff. These risks have been closely monitored and ratings adjusted by Trustees on an ongoing basis via the Audit and Risk Sub-Committee.

## **8. Setting Pay and Remuneration**

The Board recognises its responsibilities to protect the reputation of the Union of Students, to reflect the values and ethos the Union and a registered charity. The Board therefore works to ensure that the pay to senior management is not excessive and is



justifiable to the membership and the Union's wider stakeholders. This is achieved by conducting regular benchmarking of pay and benefits across the sector, regionally and to the University's pay structures. The pay of the senior management team is reviewed and considered by the Finance and HR Sub-Committee of the Board, who also conduct the annual performance appraisal of the CEO.

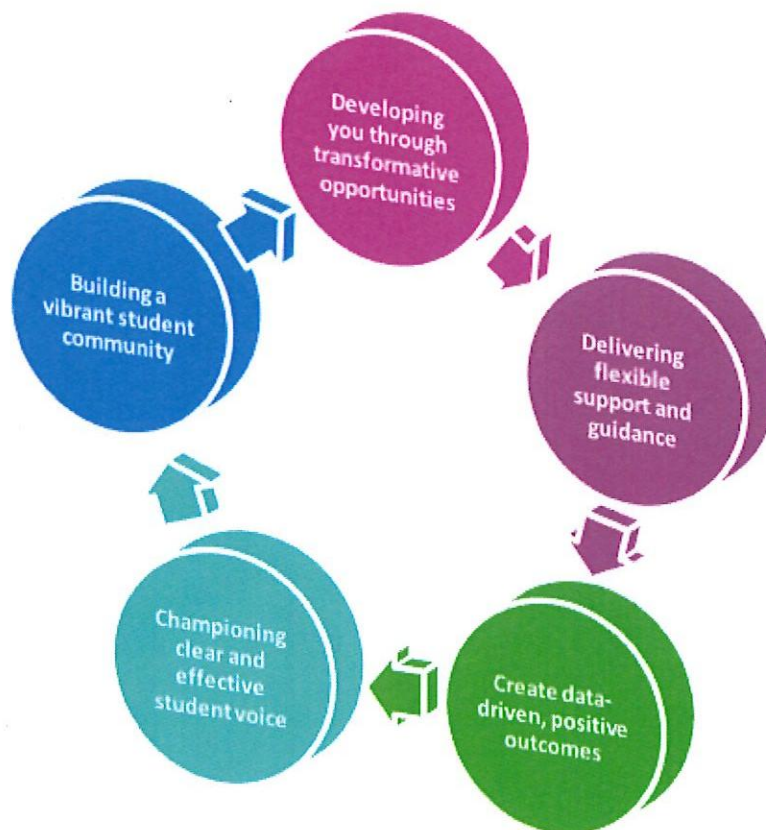
## 9. Information on Fundraising Practices

The Union is custodian of the annual RAG proceeds from fundraising events organized by students that is then distributed to the chosen charity. Funds raised this year by RAG amounted to £18,485, across all means including online, and of this, £8,224 will be distributed following the end of the financial year to the relevant charities. The Union does not employ any professional fundraiser or commercial partner for this activity and received 0 complaints regarding fundraising in the year.






Due to the low level of fundraising the charity undertakes, the charity is not a participant of a voluntary scheme for regulating fundraising, or any voluntary standard of fundraising for any activities carried out on behalf of the charity.

## 10. Future Plans

The organisation is continuing to work towards a set of objectives and priorities outlined in the Strategic Plan 2017-2020. The Trustees decided to extend the Plan for a further 2 years and new metrics have been created to take activity to 2022. The five strategic priorities give focus to the operational plan of the Union and departments within and are as follows;



The Union remains committed to improving our student satisfaction scores through the National Student Survey and the University Feedback survey and will continue work to raise standards and champion student voice work through academic representation to achieve a rating of 64% or above in NSS Question 26. A series of 10 headline KPIs have been prepared and agreed with Trustees and University representatives as follows:

	<b>Building a vibrant student community</b>	<p>Develop online communities to help students connect with others that they share an interest or characteristic with.</p> <p>All clubs and societies to deliver at least 1 online only event in first term</p>
	<b>Develop you through transformative opportunities</b>	<p>Offer online leadership training and experiences to all Part Time Officers and Councillors</p> <p>Increase volunteering opportunities to over 100 community placements</p>
	<b>Championing clear and effective student voice</b>	<p>Introduce 6 by-monthly trend reports to categorise 1000+ forms of student voice feedback</p> <p>To ensure a 30-1 Student to Rep ratio with individual targets for UDOL and Partner Colleges</p>
	<b>Delivering flexible support and guidance</b>	<p>Develop the pilot Peer-Assisted Learning programme across all programmes by moving to online delivery</p> <p>Introduce an online advice web chat to provide an additional triage for student queries</p>
	<b>Create data driven, positive outcomes</b>	<p>Facilitate data capture and analysis through regular (monthly) standardised internal evaluation</p> <p>Share relevant and attractive content, celebrate impact and track progress across all areas of work</p>

Looking ahead, the Board of Trustees confirm that the Union has sufficient funds to meet all its obligations. The block grant for 2020/2021 has been confirmed at £862,880 with £20,000 project funding for the development of a new Peer Assisted Learning scheme. In addition, the Union is drawing a financial subsidy from the University to offset the wage costs incurred in opening Keddies and Blends at Kedleston Road and One Friar Gate Square for the limited number of staff and students on site from September through to December.



### Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' report and the 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 & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP 2019 (FRS102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures 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 operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

### Disclosure of information to auditor


In so far as the Trustees are aware:

- there is no relevant audit information of which the charity's auditor is unaware, and
- the Trustees have taken all the 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 that information.

### Auditor

The auditor, BHP LLP, has indicated their willingness to continue in office. The Trustees will propose a motion reappointing the auditor at a meeting of the Trustees.

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



**Chris Hughes**  
(Chair of Trustees)

**Date:** Mar 9, 2021





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

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**Opinion**

We have audited the financial statements of University of Derby Students' Union (the 'charitable company') for the year ended 31 July 2020 which comprise the Statement of Financial Activities (incorporating income and expenditure account), the Balance Sheet, the Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 July 2020 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Basis for opinion**

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

**Conclusions relating to going concern**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the Trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

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**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF UNIVERSITY OF DERBY STUDENTS' UNION (CONTINUED)**

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**Other information**

The Trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**Opinions on other matters prescribed by the Companies Act 2006**

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

- the information given in the Trustees' Report (incorporating the Directors' Report) for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Directors' Report has been prepared in accordance with applicable legal requirements.

**Matters on which we are required to report by exception**

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report.

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Directors' Report and from the requirement to prepare a Strategic Report.



INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF UNIVERSITY OF DERBY STUDENTS' UNION (CONTINUED)

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**Responsibilities of Trustees**

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

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

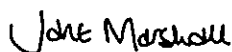
**Auditor's responsibilities for the audit of the financial statements**

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

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

**Use of our report**

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



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Jane Marshall (Mar 11, 2021 17:39 GMT)

**Jane Marshall (Senior statutory auditor)**

for and on behalf of

**BHP LLP**

Chartered Accountants

Statutory Auditor

57-59 Saltergate

Chesterfield

S40 1UL

Date: Mar 11, 2021

**UNIVERSITY OF DERBY STUDENTS' UNION**  
**(A company limited by guarantee)**

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)**  
**FOR THE YEAR ENDED 31 JULY 2020**

		Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
	Note				
<b>Income from:</b>					
Donations and legacies	4	993,610	2,000	995,610	989,754
Charitable activities	5	192,884	169,774	362,658	443,180
Other trading activities	6	973,883	-	973,883	1,390,360
Investments	7	3,552	-	3,552	3,805
Other income	8	208,422	-	208,422	-
<b>Total income</b>		<b>2,372,351</b>	<b>171,774</b>	<b>2,544,125</b>	<b>2,827,099</b>
<b>Expenditure on:</b>					
Raising funds	9	1,185,472	-	1,185,472	1,396,559
Charitable activities	12	1,106,794	146,030	1,252,824	1,398,889
Other expenditure		88,251	-	88,251	-
<b>Total expenditure</b>		<b>2,380,517</b>	<b>146,030</b>	<b>2,526,547</b>	<b>2,795,448</b>
<b>Net movement in funds</b>		<b>(8,166)</b>	<b>25,744</b>	<b>17,578</b>	<b>31,651</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward (as restated)		608,092	64,091	672,183	640,532
Net movement in funds		(8,166)	25,744	17,578	31,651
<b>Total funds carried forward</b>		<b>599,926</b>	<b>89,835</b>	<b>689,761</b>	<b>672,183</b>

The Statement of Financial Activities includes all gains and losses recognised in the year.



**UNIVERSITY OF DERBY STUDENTS' UNION**  
**(A company limited by guarantee)**  
**REGISTERED NUMBER: 10279393**

**BALANCE SHEET**  
**AS AT 31 JULY 2020**

	Note	2020 £	2019 £
<b>Fixed assets</b>			
Tangible assets	17	100,709	136,555
		<u>100,709</u>	<u>136,555</u>
<b>Current assets</b>			
Stocks	18	33,523	24,298
Debtors	19	83,804	100,372
Cash at bank and in hand		864,855	745,668
		<u>982,182</u>	<u>870,338</u>
Creditors: amounts falling due within one year	20	(135,213)	(159,031)
<b>Net current assets</b>		<u>846,969</u>	<u>711,307</u>
<b>Total assets less current liabilities</b>		<u>947,678</u>	<u>847,862</u>
Creditors: amounts falling due after more than one year:			
SUSS pension scheme deficit	21	(257,917)	(175,679)
<b>Total net assets</b>		<u><u>689,761</u></u>	<u><u>672,183</u></u>
<b>Charity funds</b>			
Restricted funds	23	89,835	64,091
Unrestricted funds			
General funds	23	863,857	789,846
Pension liability	23	(263,931)	(181,754)
		<u>599,926</u>	<u>608,092</u>
<b>Total funds</b>		<u><u>689,761</u></u>	<u><u>672,183</u></u>

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

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

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**UNIVERSITY OF DERBY STUDENTS' UNION**  
(A company limited by guarantee)

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**BALANCE SHEET (CONTINUED)**  
**AS AT 31 JULY 2020**

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



**Chris Hughes**  
(Chair of Trustees)

Date: Mar 9, 2021

The notes on pages 30 to 53 form part of these financial statements.



**UNIVERSITY OF DERBY STUDENTS' UNION**  
**(A company limited by guarantee)**

**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31 JULY 2020**

	Note	2020 £	2019 £
<b>Cash flows from operating activities</b>			
Net cash used in operating activities	26	142,595	195,529
<b>Cash flows from investing activities</b>			
Dividends, interests and rents from investments		3,552	3,805
Proceeds from the sale of tangible fixed assets		34,336	-
Purchase of tangible fixed assets		(49,233)	(20,518)
<b>Net cash used in investing activities</b>		<b>(11,345)</b>	<b>(16,713)</b>
<b>Cash flows from financing activities</b>			
SUSS pension contributions		(12,063)	(13,137)
<b>Net cash used in financing activities</b>		<b>(12,063)</b>	<b>(13,137)</b>
<b>Change in cash and cash equivalents in the year</b>		<b>119,187</b>	<b>165,679</b>
Cash and cash equivalents at the beginning of the year		745,668	579,989
<b>Cash and cash equivalents at the end of the year</b>	27	<b>864,855</b>	<b>745,668</b>

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2020

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**1. General information**

University of Derby Students' Union is a company limited by guarantee (no. 10279393) and a registered charity (no. 1169283). The registered office is Kedleston Road, Derby, DE22 1GB.

The members of the company are the Trustees named on page 1. In the event of the Union being wound up, the liability in respect of the guarantee is limited to £1 per member of the Union.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

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

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

The financial statements have been prepared in £ sterling, which is the financial currency of the union and rounded to the nearest £.

**2.2 Going concern**

The accounts have been prepared on the basis that the Union can continue to operate as a going concern. The trustees have considered the impact of COVID-19 on the Union's activities, beneficiaries, workforce and supply chain, as well as the wider economy. Whilst it is not considered practical to accurately assess the duration and extent of the disruption, the trustees are confident that they have in place plans to deal with any financial losses that may arise.

The trustees do however recognise that uncertainty exists surrounding the duration and impact of COVID-19 and hence there is inherent risk regarding the success and sustainability of these plans. This risk represents an uncertainty which may cast doubt about the Union's ability to continue as a going concern, however the trustees have concluded that the Union remains a going concern whilst such viable options are available to it.

The Union has no overdraft facility or other external loans, the Union's forecasts and projections show that the Union is able to operate for at least 12 months from the date of approval of these financial statements. After making enquiries the Trustees have a confident expectation that the Union has adequate resources to continue in operational existence for the foreseeable future. The Union therefore continues to adopt the going concern basis of preparation for the accounts.



NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2020

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2. Accounting policies (continued)

**2.3 Income**

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

Grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

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

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

On receipt, donated services and donated facilities are recognised on the basis of the value of the gift to the union which is the amount the union 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.

**2.4 Expenditure**

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

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

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

All expenditure is inclusive of irrecoverable VAT.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2020

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2. Accounting policies (continued)

**2.5 Taxation**

The company is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the company is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

**2.6 Tangible fixed assets and depreciation**

Tangible fixed assets costing £1,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

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

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

Depreciation is provided on the following bases:

Leasehold improvements	- 3 - 10 years
Office equipment	- 3 - 5 years

**2.7 Stocks**

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

**2.8 Debtors**

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

**2.9 Cash at bank and in hand**

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

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2020

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2. Accounting policies (continued)

**2.10 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 company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

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

**2.11 Financial instruments**

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

**2.12 Pensions**

The Union participates in the Students' Union Superannuation Scheme, a defined benefit scheme which is externally funded and contracted out of the State Second Pension. The fund is valued at least every three years by a professionally qualified independent actuary with the rates of contribution payable being determined by the trustees on the advice of the actuary. 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. Under the terms of FRS102, in these circumstances contributions are accounted for as if the Scheme were a defined contribution scheme based on actual contributions paid through the year. The present value of the Union's deficit contribution is recognised as a liability in accordance with SORP (FRS102).

The Union also contributes to defined contribution pension schemes for its employees. The pension charge represents the amounts payable by the company to the fund in respect of the year.

**2.13 Employee benefits**

When employees have rendered services to the charity, short term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.



NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2020

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2. Accounting policies (continued)

**2.14 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 company and which have not been designated for other purposes.

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

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

3. **Critical accounting estimates and areas of judgment**

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

Critical accounting estimates and assumptions:

The Union 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) SUSS pension deficit

The Union is committed to provide deficit funding to the Students' Union Superannuation Pension Scheme, of which it is a contributing employer.

Under Charities SORP (FRS 102), the present value of the future deficit contributions is recognised. The calculation of the present value of the future deficit contributions is subject to an assumption of a discount rate. The discount rate used is determined by reference to market yields on high quality corporate bonds.

(ii) Donation of facilities by University of Derby

In accordance with the Charities SORP (FRS 102), the Union has valued the benefit it receives from occupying facilities owned by the University on a rent free basis, at the Trustees' estimate of market value of £129,744.

(iii) Support costs

Staffing and administration support costs are allocated across the various activities of the Union. Support costs are allocated on the basis of staff time spent on each charitable activity.

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4. Income from donations and legacies

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Notional rent	129,744	-	129,744	129,744
Grants	863,866	2,000	865,866	860,010
	<u>993,610</u>	<u>2,000</u>	<u>995,610</u>	<u>989,754</u>
Total 2019	<u>919,445</u>	<u>70,309</u>	<u>989,754</u>	

5. Income from charitable activities

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Athletic union	89,857	-	89,857	91,209
Clubs and societies	-	166,774	166,774	212,985
Marketing	82,033	-	82,033	121,276
Societies and volunteering	12,060	3,000	15,060	17,710
Welfare and education	8,934	-	8,934	-
<b>Total 2020</b>	<u>192,884</u>	<u>169,774</u>	<u>362,658</u>	<u>443,180</u>
Total 2019	<u>222,910</u>	<u>220,270</u>	<u>443,180</u>	

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NOTES TO THE FINANCIAL STATEMENTS  
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6. Income from other trading activities

	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Bars and entertainments income	111,274	111,274	231,471
Catering income	207,660	207,660	291,624
External events income	51,342	51,342	74,113
Market stalls and services	-	-	14,935
Shop income	603,607	603,607	778,217
<b>Total 2020</b>	<b>973,883</b>	<b>973,883</b>	1,390,360
Total 2019	1,390,360	1,390,360	

7. Investment income

	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Bank interest	3,552	3,552	3,805
Total 2019	3,805	3,805	

8. Other incoming resources

	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Other government COVID-19 grants	208,422	208,422	-



NOTES TO THE FINANCIAL STATEMENTS  
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9. Expenditure on raising funds

	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Bars and entertainments	184,949	184,949	247,161
Catering	245,887	245,887	250,661
External events	32,559	32,559	46,491
Shops	722,077	722,077	852,246
<b>Total 2020</b>	<b>1,185,472</b>	<b>1,185,472</b>	<b>1,396,559</b>
Total 2019	1,396,559	1,396,559	

10. Expenditure on raising funds

	Direct costs 2020 £	Support costs 2020 £	Total funds 2020 £	Total funds 2019 £
Bars and entertainments	148,274	36,675	184,949	247,161
Catering	197,128	48,759	245,887	250,661
External events	26,103	6,456	32,559	46,491
Shops	578,549	143,528	722,077	852,246
<b>Total 2020</b>	<b>950,054</b>	<b>235,418</b>	<b>1,185,472</b>	<b>1,396,559</b>
Total 2019	1,182,449	214,110	1,396,559	

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2020

11. Support costs analysis

	2020 £	2019 £
<i>Raising funds</i>		
Governance (note 14)	4,246	4,624
Information technology	6,906	5,293
Depreciation	6,870	13,211
Staff costs	119,935	90,146
Pension contributions	4,876	3,344
Other costs	92,585	97,492
	<b>235,418</b>	<b>214,110</b>

12. Analysis of expenditure on charitable activities

*Summary by fund type*

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Athletic union	289,044	-	289,044	329,798
Clubs and societies	34,884	141,030	175,914	243,126
Marketing	214,625	-	214,625	245,289
Youth development	-	-	-	65,195
Democracy and elections	153,210	4,000	157,210	153,277
Societies and volunteering	111,432	-	111,432	83,184
Representation	151,594	-	151,594	167,497
Welfare and education	152,005	1,000	153,005	111,523
	<b>1,106,794</b>	<b>146,030</b>	<b>1,252,824</b>	<b>1,398,889</b>
Total 2019	1,115,445	283,444	1,398,889	

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**13. Analysis of expenditure by activities**

	Activities undertaken directly 2020 £	Support costs 2020 £	Total funds 2020 £	Total funds 2019 £
Athletic union	231,727	57,317	289,044	329,798
Clubs and societies	141,030	34,884	175,914	243,126
Marketing	172,065	42,560	214,625	245,289
Youth development	-	-	-	65,195
Democracy and elections	126,036	31,174	157,210	153,277
Societies and volunteering	89,336	22,096	111,432	83,184
Representation	121,533	30,061	151,594	167,497
Welfare and education	122,663	30,342	153,005	111,523
	<b>1,004,390</b>	<b>248,434</b>	<b>1,252,824</b>	<b>1,398,889</b>
Total 2019	1,184,424	214,465	1,398,889	

**Analysis of support costs**

	Athletic union 2020 £	Clubs and societies 2020 £	Marketing 2020 £	Youth development 2020 £	Democracy and elections 2020 £
Governance (note 14)	1,036	630	769	-	563
Information technology	1,684	1,025	1,251	-	916
Depreciation	1,676	1,020	1,244	-	911
Staff costs	29,253	17,804	21,722	-	15,911
Pension contributions	1,189	724	883	-	647
Other costs	22,479	13,681	16,691	-	12,226
	<b>57,317</b>	<b>34,884</b>	<b>42,560</b>	<b>-</b>	<b>31,174</b>
Total 2019	50,563	37,275	37,606	9,996	23,499



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**13. Analysis of expenditure by activities (continued)**

**Analysis of support costs (continued)**

	<b>Societies and volunteerin 2020 £</b>	<b>Representatio n 2020 £</b>	<b>Welfare and education 2020 £</b>	<b>Total funds 2020 £</b>	<b>Total funds 2019 £</b>
Governance (note 14)	399	543	548	4,488	4,633
Information technology	649	883	892	7,300	5,303
Depreciation	646	879	887	7,263	13,236
Staff costs	11,278	15,342	15,485	126,795	90,298
Pension contributions	458	624	630	5,155	3,340
Other costs	8,666	11,790	11,900	97,433	97,655
	<b>22,096</b>	<b>30,061</b>	<b>30,342</b>	<b>248,434</b>	<b>214,465</b>
Total 2019	12,754	25,681	17,091	214,465	

**14. Governance costs**

	<b>2020 £</b>	<b>2019 £</b>
Auditor's remuneration	8,734	8,530
Legal fees	-	727
	<b>8,734</b>	<b>9,257</b>

**15. Staff costs**

	<b>2020 £</b>	<b>2019 £</b>
Wages and salaries	1,050,793	1,020,932
Social security costs	70,306	65,648
Contribution to defined contribution pension schemes	22,764	20,458
	<b>1,143,863</b>	<b>1,107,038</b>

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2020

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**15. Staff costs (continued)**

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

	2020 No.	2019 No.
Charitable activities	90	89
Governance	2	2
	<u>92</u>	<u>91</u>

The average headcount expressed as full-time equivalents was:

	2020 No.	2019 No.
Charitable activities	49	49
Governance	2	2
	<u>51</u>	<u>51</u>

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

During the year key management personnel's remuneration amounted to £193,347 (2019: £184,616). This includes gross pay, employer's national insurance and pension contributions. The Union considers its key management personnel to comprise the senior management team.

**16. Trustees' remuneration and expenses**

The 8 Executive Officers (2019: 7 Executive Officers) received total remuneration of £84,986 (2019: £102,408) for the year, as authorised in the Union's governing document, for the representation, campaigning and support work they undertake as distinct from their Trustee responsibilities. This work includes voicing student opinion with the institution and local community, defending and extending the rights of students through petitions and discussion with MP's and also organising and supporting student volunteers and service provision for them.

During the year ended 31 July 2020, no expenses were reimbursed for out of pocket expenses to trustees (2019 - £473 to 2 Trustees).

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17. Tangible fixed assets

	Leasehold Improvements £	Office equipment £	Total £
<i>Cost or valuation</i>			
At 1 August 2019	909,081	76,027	985,108
Additions	41,824	7,409	49,233
Disposals	(74,714)	-	(74,714)
At 31 July 2020	876,191	83,436	959,627
<i>Depreciation</i>			
At 1 August 2019	794,268	54,285	848,553
Charge for the year	40,421	10,322	50,743
On disposals	(40,378)	-	(40,378)
At 31 July 2020	794,311	64,607	858,918
<i>Net book value</i>			
At 31 July 2020	81,880	18,829	100,709
At 31 July 2019	114,813	21,742	136,555

18. Stocks

	2020 £	2019 £
Bars	7,330	7,025
Shops	26,193	17,273
	33,523	24,298

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**19. Debtors**

	2020 £	2019 £
Trade debtors	4,894	48,410
Prepayments and accrued income	78,910	51,962
	<u>83,804</u>	<u>100,372</u>

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

	2020 £	2019 £
SUSS defined benefit scheme funding deficit liability	6,014	6,075
Trade creditors	11,816	40,940
Other taxation and social security	46,486	22,055
Other creditors	6,071	9,985
Accruals and deferred income	64,826	79,976
	<u>135,213</u>	<u>159,031</u>

	2020 £	2019 £
<b><i>Deferred income</i></b>		
Deferred income at 1 August 2019	35,600	18,676
Resources deferred during the year	497	35,600
Amounts released from previous periods	(35,600)	(18,676)
	<u>497</u>	<u>35,600</u>

At the financial year end £497 (2019: £35,600) was recognised in deferred income in relation to income received which relates to the following financial year.



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

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
SUSS defined benefit scheme funding deficit liability (note 30)	<b>257,917</b>	175,679

The SUSS defined benefit scheme liability includes aggregate amounts of £204,335 (2019: £148,974) which fall due after five years.

**22. Affiliations, subscriptions and membership**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
NUS	<b>29,438</b>	25,333
BUCS	<b>12,283</b>	12,757
	<b>41,721</b>	38,090

Individual clubs and societies affiliate to the national governing body or membership organisation. These are reviewed and approved by the AGM. No donations were made during the period to any external institutions.

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NOTES TO THE FINANCIAL STATEMENTS  
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23. Statement of funds

Statement of funds - current year

	Balance at 1 August 2019 £	Income £	Expenditure £	Transfers In/out £	Gains/ (Losses) £	Balance at 31 July 2020 £
<b><i>Unrestricted funds</i></b>						
General funds	789,846	2,372,351	(2,286,276)	(12,064)	-	863,857
Pension reserve	(181,754)	-	(5,990)	12,064	(88,251)	(263,931)
	<u>608,092</u>	<u>2,372,351</u>	<u>(2,292,266)</u>	<u>-</u>	<u>(88,251)</u>	<u>599,926</u>
<b><i>Restricted funds</i></b>						
Clubs & societies	64,091	166,774	(141,030)	-	-	89,835
ESF intern placement programme	-	2,000	(2,000)	-	-	-
Rep conference programme	-	2,000	(2,000)	-	-	-
Peer assisted learning funding	-	1,000	(1,000)	-	-	-
	<u>64,091</u>	<u>171,774</u>	<u>(146,030)</u>	<u>-</u>	<u>-</u>	<u>89,835</u>
<b><i>Total of funds</i></b>	<u>672,183</u>	<u>2,544,125</u>	<u>(2,438,296)</u>	<u>-</u>	<u>(88,251)</u>	<u>689,761</u>

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2020

23. Statement of funds (continued)

Statement of funds - prior year

	As restated Balance at 1 August 2018 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 July 2019 £
<i>Unrestricted funds</i>					
<i>Designated funds</i>					
Facilities development fund	150,000	-	-	(150,000)	-
<i>General funds</i>					
General funds	623,378	2,536,520	(2,506,915)	136,863	789,846
Pension reserve	(189,802)	-	(5,089)	13,137	(181,754)
	<b>433,576</b>	<b>2,536,520</b>	<b>(2,512,004)</b>	<b>150,000</b>	<b>608,092</b>
<i>Total Unrestricted funds</i>	<b>583,576</b>	<b>2,536,520</b>	<b>(2,512,004)</b>	<b>-</b>	<b>608,092</b>

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23. Statement of funds (continued)

*Statement of funds - prior year (continued)*

	As restated Balance at 1 August 2018 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 July 2019 £
<b><i>Restricted funds</i></b>					
Clubs & societies	56,956	212,985	(205,850)	-	64,091
Block grant - Graduate societies	-	7,585	(7,585)	-	-
Block grant - Athletic Union	-	21,000	(21,000)	-	-
Block grant - Our sporting future	-	11,097	(11,097)	-	-
ESF intern placement programme	-	5,000	(5,000)	-	-
Rep conference programme	-	31,600	(31,600)	-	-
Peer assisted learning funding	-	1,312	(1,312)	-	-
	<b>56,956</b>	<b>290,579</b>	<b>(283,444)</b>	<b>-</b>	<b>64,091</b>
<b><i>Total of funds</i></b>	<b>640,532</b>	<b>2,827,099</b>	<b>(2,795,448)</b>	<b>-</b>	<b>672,183</b>

24. Summary of funds

*Summary of funds - current year*

	Balance at 1 August 2019 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 July 2020 £
General funds	608,092	2,372,351	(2,292,266)	-	(88,251)	599,926
Restricted funds	64,091	171,774	(146,030)	-	-	89,835
	<b>672,183</b>	<b>2,544,125</b>	<b>(2,438,296)</b>	<b>-</b>	<b>(88,251)</b>	<b>689,761</b>



NOTES TO THE FINANCIAL STATEMENTS  
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24. Summary of funds (continued)

Summary of funds - prior year

	As restated Balance at 1 August 2018 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 July 2019 £
Designated funds	150,000	-	-	(150,000)	-
General funds	433,576	2,536,520	(2,512,004)	150,000	608,092
Restricted funds	56,956	290,579	(283,444)	-	64,091
	<u>640,532</u>	<u>2,827,099</u>	<u>(2,795,448)</u>	<u>-</u>	<u>672,183</u>

Designated funds

The designated fund represented a facilities development fund designated to invest in the refurbishment of the Union's capital assets and buildings. The fund was transferred back to general funds in 2019.

Restricted funds

Clubs & Societies: Funds raised by individual clubs and societies are recognised as restricted income and will be applied to the expenditure of that club or society. Any unspent funds are carried forward at the end of the period and will be spent in future years by the appropriate club or society.

Block grant - Graduate societies - Funding used to establish new academic societies, allowing new activity to be planned and paid without financial risk. Including but not limited to new equipment, facilities/venue hire, transport cost and guest speaker fees.

Block grant - Athletic Union - Funding received for a coordinator to support the management team, specific support for 6 new teams and their attendant costs.

Block grant - Our sporting future - Funding to cover the costs of entering additional teams into BUCS competition, including entry fees, increased affiliation costs, transport costs, increased coaching costs and officiating fees.

Block grant - One off projects - Funding towards specific one off projects which include liberation campaigns; funding towards promotion costs for Black History Month, Disability History Month and LGBTQ History Month. Department action days; funding towards hosting student feedback days, bespoke to College or Departments highlighted as a priority on NSS score. Mental health first aid training; fundings towards key Union staff receiving Mental health first aid training. Interim funding; used to hire a student staff to collate and analyse data from Union Focus Group projects.

ESF Driven intern placement programme - used as a subsidy for the salaries of two staff. As graduates they were taken on through the Driven scheme as paid interns with the view to becoming permanent employees. The scheme covers the cost of the first 140 hours of work and was payable if they continue on in a permanent role.

NOTES TO THE FINANCIAL STATEMENTS  
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24. Summary of funds (continued)

Rep conference programme - funding which covered the catering costs of hosting the in-person conference last year for over 100 elected Representatives, alongside a number of incentives for those who attended, including pens, lanyards, mobile phone stands (pop sockets) and travel cups.

PAL (peer assisted learning) funding – costs were for any training costs (if external trainers needed) promotional resources for the scheme (leaflets) and t-shirts and incentives (doughnuts) for the students who delivered PAL sessions.

25. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Tangible fixed assets	100,709	-	100,709
Current assets	892,347	89,835	982,182
Creditors due within one year	(135,213)	-	(135,213)
Creditors due in more than one year	(257,917)	-	(257,917)
<b>Total</b>	<b>599,926</b>	<b>89,835</b>	<b>689,761</b>

Analysis of net assets between funds - prior period

	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £
Tangible fixed assets	136,555	-	136,555
Current assets	806,247	64,091	870,338
Creditors due within one year	(159,031)	-	(159,031)
Creditors due in more than one year	(175,679)	-	(175,679)
<b>Total</b>	<b>608,092</b>	<b>64,091</b>	<b>672,183</b>

NOTES TO THE FINANCIAL STATEMENTS  
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26. Reconciliation of net movement in funds to net cash flow from operating activities

	2020 £	2019 £
Net income for the period (as per Statement of Financial Activities)	17,578	31,651
<b>Adjustments for:</b>		
Depreciation charges	50,743	73,078
Bank interest	(3,552)	(3,805)
(Increase)/decrease in stocks	(9,225)	22,232
Decrease in debtors	16,568	105,529
Decrease in creditors	(23,757)	(38,245)
Pension finance costs	5,989	5,089
Remeasurement of pension scheme	88,251	-
<b>Net cash provided by operating activities</b>	<b>142,595</b>	<b>195,529</b>

27. Analysis of cash and cash equivalents

	2020 £	2019 £
Cash in hand	864,855	745,668
<b>Total cash and cash equivalents</b>	<b>864,855</b>	<b>745,668</b>

28. Analysis of changes in net debt

	At 1 August 2019 £	Cash flows £	At 31 July 2020 £
Cash at bank and in hand	745,668	119,187	864,855
	<b>745,668</b>	<b>119,187</b>	<b>864,855</b>

NOTES TO THE FINANCIAL STATEMENTS  
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29. Capital commitments

	2020	2019
	£	£
<i>Contracted for but not provided in these financial statements</i>		
Acquisition of tangible fixed assets	-	32,148

30. 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 onwards accruing on a Career Average Revalued Earnings (CARE) basis. With effect from 30 September 2011 the scheme closed to future accrual.

The most recent valuation of the Scheme was carried out as at 30 June 2019 and showed that the market value of the Scheme's assets was £119.1m with these assets representing 46% 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 £140.9m.

As highlighted to participating employers at the March annual meeting, SUSS is currently undergoing an actuarial valuation as at 30 June 2019. Such a valuation is conducted every three years based upon assumptions agreed by the Trustees, and is used to set the contributions payable by the participating employers.

The outcome in financial terms is set out in the table below:

	30 June 2016	30 June 2019
	£m	£m
Assets	£101.3	£119.1
Liabilities	£220.0	£260.0
Deficit	(£119.7)	(£140.9)
Funding level	46%	46%

The increase shown in the deficit since 2016 is in line with the changes previously reported, following annual reviews, but makes allowance for the impact of the 7% pension increase issue. This has increased the deficit in SUSS but its impact has been mitigated by the member consent exercise.

Whilst the assets have performed well, rising by over 17% over the three years, the liabilities have increased by a similar percentage. The sustained low yield on government bonds has continued to affect the liabilities, but the increase was driven in large part by the pension increase issue. The Trustees have concluded that the level of contributions to clear the deficit will have to rise above the planned 5% annual increase in order to address this. However, in order to allow time for unions to make the necessary arrangements the increase in contributions will come into effect from October 2021.

The increase of 5% due in October 2020 will proceed as planned, and these contributions form part of the plan to remove the funding deficit in SUSS.

Following the 2020 increase, and in order to attribute the further increase in costs as fairly as possible, the



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**30. Pension commitments (continued)**

Trustees have allocated the additional liabilities arising from the 7% pension increase issue to those unions whose members are directly affected by it. This means that a union with many affected members may see a substantial increase in their contributions to SUSS from October 2021, while a union with no members affected by the issue would see a much smaller increase.

The Trustees also considered whether the costs of carrying out the member consent exercise should be borne only by those unions whose members are directly affected by the pension increase issue. After careful consideration, and keeping in mind the principle of collectivism, they concluded that a significant proportion of the costs incurred were justifiable expenses of running SUSS as a whole (because benefits needed to be adjusted, and members written to, whether or not the compromise offer was made). What remained, once allocated to the many affected unions and reclaimed over a reasonable period of time, was not material in the context of the overall level of payments being made to SUSS by the unions, and so no additional charges will be made in respect of this.

The existing recovery plan, based on the results of the 2016 valuation, was due to end in 2033. One option considered by the Trustees was to retain this target end date, in line with the Pensions Regulator's guidance that funding deficits should be addressed over as short a period as possible. However, given the already substantial level of contributions being made to SUSS by the employers, the Trustees concluded that extending the recovery period, and hence reducing the initial increase in contributions that unions would be required to make, struck an appropriate balance between removing the deficit as quickly as possible while remaining affordable.

In summary, employer contributions will increase by 5% in October 2020 as planned and then by around 18%, on average, from 1 October 2021 (8% for those without any members affected by the compromise issue, and more for those with affected members). Contributions will increase by 5% each year thereafter until the end of the deficit recovery period, which is expected to be in August 2035. However, contributions due from October 2023 onwards will be reviewed following the next actuarial valuation.

Under FRS102 the Union is required to recognise as a liability the present value of its agreed share of future deficit contributions. Finance costs are recognised as the present value unwinds.

The total contributions paid into the Scheme by University of Derby Students' Union in respect of eligible employees for the year ended 31 July 2020 amounted to £13,791 (2019: £13,137). The liability owed by University of Derby Students' Union in respect of future deficit contributions at the year end was £263,931 (2019: £181,754), split between amounts falling due within one year of £6,014 (2019: £6,075) and amounts falling due after more than one year of £257,917 (2019: £175,679). The 2019 valuation has increased the deficit and an adjustment of £82,851 has been recognised.

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**31. Related party transactions**

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

University of Derby

The Union is in receipt of a block grant from the University of Derby of £862,880 (2019: £784,436). Additional grants were received for particular purposes totalling £Nil (2019: £88,697).

In addition, sales and other income was received of £146,573 (2019: £240,505), resulting in a debtor balance of £2,837 (2019: £24,234) at the year end. Expenditure of £68,993 (2019: £80,697) was incurred resulting in a creditor balance of £4,706 (2019: £5,464) at the year end.

The Union occupies buildings on a rent free basis. The value of the donation relating to this rent free arrangement has been assessed at £129,744 (2019: £129,744).