

Company registration number: 10807853

Charity registration number: 1174053

NORTHUMBRIA STUDENTS' UNION

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 July 2023

Northumbria Students' Union

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Northumbria Students' Union

Reference and Administrative Details

Trustees	<p>N Shah, Chair of Trustees L Bird M Hasmujaj (appointed 17 November 2022) E A Kelly, Deputy Chair of Trustees C E Long H Moore (appointed 1 August 2022) K Tanna (appointed 17 November 2022) G Armstrong (resigned 31 July 2023) E Collier (resigned 31 July 2023) J Etherington (resigned 15 December 2022) A Q Harvey (resigned 31 July 2023) J Hosek (resigned 31 July 2023) A Prasana (resigned 31 July 2023) E Watson (resigned 31 July 2023) N C Simon (appointed 1 August 2022 and resigned 18 October 2022) O J Murrell (resigned 1 August 2022) M Leightley (resigned 1 August 2022) H Burn (appointed 1 August 2023) A Sinha (appointed 1 August 2023) S G K R Maram (appointed 1 August 2023) S Pearson (appointed 1 August 2023) S Steadman (appointed 1 August 2023) K Kanchi (appointed 1 August 2023) P Jobes (appointed 1 August 2023)</p>
Secretary	<p>N Sweby</p>
Key Management Personnel	<p>N Sweby, Chief Executive C Kersey, Deputy Chief Executive N Anjum, Head of Finance</p>
Registered Office	<p>Finance Department Northumbria Students Union 2 Sandyford Road Newcastle upon Tyne NE1 8SB The charity is incorporated in England and Wales.</p>

Northumbria Students' Union

Reference and Administrative Details

Company Registration Number 10807853

Charity Registration Number 1174053

Solicitors: TLT
One Redcliffe Street
Bristol
B51 6TP

Popplestone Allen
37 Stoney Street
The Lace market
Nottingham
NG1 1LS

Bankers NatWest
16 Northumberland Street
Newcastle upon Tyne
NE1 7EL

Auditor Azets Audit Services
Bulman House
Regent Centre
Gosforth
Newcastle upon Tyne
NE3 3LS

Northumbria Students' Union

Trustees' Report

The Trustees, who are directors for the purposes of company law, present their annual report together with the financial statements and auditors' report for the charitable company for the year ended 31 July 2023.

The financial statements comply with the Charities Act 2011, the Memorandum and Articles of Association, and 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 Ireland (FRS 102) (effective January 2019).

OBJECTIVES AND ACTIVITIES

The Students' Union's charitable objectives are set out in its Memorandum and Articles of Association as *the advancement of education of students at Northumbria University for the public benefit by:*

- *promoting the interests and welfare of students at Northumbria University during their course of study and representing, supporting and advising students;*
- *being the recognised representative channel between students and Northumbria University 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.*

The Students' Union will pursue these aims independently of any political party or religious group and will strive for equal opportunities and take positive action within the law to facilitate the participation of groups discriminated against by society.

In pursuit of these aims, the Students' Union organises its work to provide a wide range of services to students in person and online. Physical activities are delivered through our principal premises and across all campuses attended by Northumbria students. Online activities are delivered through both the University's teaching platform (Blackboard), the Students' Union's own CRM system SUMS and a diverse range of social media and video. Sabbatical Officers of the Students' Union sit on every major committee of the University and meet regularly with Newcastle City Council and other local organisations to represent the interest of all students at the University.

ACHIEVEMENTS AND PERFORMANCE

The 2022/23 academic year started well with a well-attended set of Freshers' activities, steady commercial performance in bars and good engagement from students in our activities, societies and with all services.

With the University returning to on campus teaching footfall was much improved from 2021 Freshers. Covid-19 is now having limited to no impact on footfall. However, arriving students are clearly more reserved than in pre-covid years and it is apparent that the impact of limited social interaction during the years preceding their arrival at university have had an impact on their wellbeing, mental health and social skills. Events and activities which in the past were a mainstay of the Freshers calendar are now less well attended, with students preferring low key social activities where they can meet friends whilst taking part in other activities such as crafts or bowling.

Through Term One the impacts of the cost-of-living crisis begin to hit, with the costs of energy, food and transport having a significant impact on the student population. From January onwards student trade in bars and catering took a significant hit both due to purchasing decisions and the need for students to increase earned income, thereby limiting their social time.

Northumbria Students' Union

Trustees' Report

Commercial income from events and gigs supported this decline somewhat from Easter onwards, and good events trade in the summer meant we were able to end the year in a better financial position.

Six days of Graduation ceremonies took place on campus in July, all well attended, supporting our performance in the latter part of the year.

The key focus of the year for the Union was supporting students with managing costs of living, the impact of having to take on part time work alongside studies and supporting the now much larger international student community with both of these issues and more. The other theme for the year was one of building community, bringing students back together to support their learning, wellbeing and social skills and to encourage students to make use of the campus again after the years of working from home.

AWARDS AND RECOGNITION

The positive impact of the Students' Union has been recognised through regional and national awards, accreditation schemes and surveys of the student experience.

NUS Services Best Bar None Award [Gold] - recognises the quality of licensed premises operational management in terms of health and safety, corporate social responsibility and community relations and impact. Platinum recognises perfect scores in both the quality assessment and the mystery customer visit.

Investors in People [Silver] – The Students' Union retained this nationally recognised mark of its standing as an employer and its score placed it in the upper quartile for organisations our size, leading us to be shortlisted for the national awards as Employer of the Year 2022 in our category.

Queer Student Awards – 2023 was the third year the Union's work was recognised in the Queer Student Awards. NSU were recognised for our Trans Awareness Week and were awarded Community Initiative of the Year. NSU student staff member and volunteer Shaun Lillie was also Runner Up as Activist of the year.

National Societies and Volunteering Awards – Shaun Lillie, one of our student volunteer leaders won the Wellbeing Award.

Student Crowd – Students voted the Union 10th best for Clubs and Societies and 15th best Students' Union.

NON-FINANCIAL PERFORMANCE

The Students' Union achieved **74% satisfaction** in Q25 of the National Student Survey 2023 "How well does *the students' union (association or guild) represents students' academic interests*." This was above the national benchmark for institutions comparable to Northumbria University. This was against a Key Performance Indicator [KPI] of 58%

Northumbria Students' Union

Trustees' Report

In the Union's own survey, **Your Union Your Say 2023** we achieved the following results:

- 94% of our members said we have had a **positive impact** against a KPI of 79%
- 91% of our members think we **represented their academic interests** through the work of our elected Officers or student representatives.
- 93% of our members agreed we help them feel **part of a community**.
- 94% of our members agreed the Students' Union **keeps them well informed** about what it does for students against a KPI of 70%
- 89% of our members agreed that their **wellbeing has been improved** by the Students' Union
- 94% of staff would **recommend working at the Students' Union** to a friend.

Key stats

- 36 students ran for Sabbatical office, one of the highest levels of candidates.
- 4,066 votes in our annual elections against a target of 4,000.
- 4,187 students were involved in our societies and volunteering.
- 17.4% of the undergraduate population were members of a society.
- 1,410 academic representatives were recruited.
- 980 academic or housing advice cases opened, a 19% increase on previous year.
- 1,002 nominations for Student Led Teaching Awards, 37% increase on previous year.

CORPORATE PLAN KEY ACHIEVEMENTS

Education

1. **Representing students' academic interests, NSU has.**

- a. Submitted the Student Submission to the Office for Students for the Teaching Excellence Framework assessment. This was the first time a student body has been asked for a separate submission. The submission was informed through using the Union's historic data on student views and experiences together with a range of focus groups and surveys of current students.

- b. Submitted the Student Submission to the Office for Students new format Access and Participation Plan. This was supportive of the focus of the University in working to address educational disparities and in line with consultation from students.

- c. Submitted NSU's annual Quality Review of the University's teaching and learning in 2021/22.

- d. Secured change in University policy to recognise the impact of cost of living on students and need to increase the hours of part time work they undertake. Part time work is now accepted as a valid reason for short term extension for full time students, previously just restricted to part time students.

- e. Assessment support sessions to be designed into all course delivery.

2. **Campaigning for better higher education and value for money, NSU has.**

Supported NUS' Students Deserve Better Campaign and lobbied all Members of Parliament in the Northeast to raise awareness of the impact of cost of living on students.

Northumbria Students' Union

Trustees' Report

Career

Ensuring a degree at Northumbria leads to the jobs students want working with Careers, the Library and academic departments NSU has.

Supported 76 students through our volunteer recognition scheme to develop their ability to sell their experiences in job applications.

15 NSU staff retained as mentors to support student volunteers in their career development, 4 new students were trained as mentors to support student volunteers.

1879 students recognised for 2,314 achievements on Higher Education Achievement Report

Continued to deliver a range of mentoring and leadership projects for students who are volunteer leaders, or representatives, and students who identify as woman and non-binary.

Created and delivered a range of mentoring and leadership projects for LGBTQ* students, and students who are from IMD and LPN.

Wellbeing

Supporting students' physical, emotional and mental wellbeing to make lives easier NSU has.

Trained 16 mentors as part of our Bazaar scheme who supported 56 students through an eight-week course. 40 completed the course (71.4%). These students reported decreased anxiety by 50% over the eight weeks and reported depression decreased by 33%.

Trained 80 student and all permanent staff at the Students' Union in Mental Health First Aid.

Foodbank service is now a referral service from the University welfare team. 11 students collected a parcel.

Secured permanent funding from university to support period poverty campaign with free access to period products.

Introduced regular series of Wellbeing Wednesdays which included having therapy dogs on campus and free massages. Across the year 691 students interacted with therapy dogs and 1,306 students with massage service in both Newcastle campuses.

Community

Bringing students together to form lifelong friendships NSU has.

Worked in collaboration with Northumbria University and Sport to deliver a set of collaborative events aimed at building community on campus and encouraging students to come out and meet people, including celebrations for Halloween, Christmas and Varsity.

Delivered a set of Freshers events aimed at welcoming students to our community and offering opportunities to meet like-minded students and come to the Union venue.

Worked with Newcastle Students' Union to raise concerns in the community and the stigma against students.

Northumbria Students' Union

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Ran a full set of in person end of year Awards for student activities, representation and Annual Awards, and a hugely successful Student Led Teaching Awards. All with strong attendance

Continued to run a selection of cultural events for students including our Rooted in Royalty Black History cultural showcase, Diwali and Holi events reflecting the growth of Indian students on campus and a Chinese New Year celebration led by two societies.

FINANCIAL REVIEW

Total income increased to £4,300,304 despite tough trading conditions as the cost-of-living crisis impacted students. The Students' Union ended the year with an overall surplus of £117,562 against a budgeted deficit of £41,403. This was largely achieved through rigorous cost controls to offset loss income through declined trading and several one-off items including an insurance claim, retrospective discounts from our membership of NUS' trading consortium and alignment of our holiday entitlement year with our financial year, reducing holiday accruals.

The most notable financial action was the transfer of our kitchen including staff to the University catering provider, Compass from 1st May 2023.

Reserves policy

Scope of Reserves Policy and Definition of "Free Reserves": The reserve policy covers all free reserves held by the Students' Union Charity.

Free reserves

The remaining balance of total reserves after removing commitments of restricted funds, designated funds, fixed assets, and stock is the unrestricted 'free' reserves, available for any use in line with our charitable objectives.

Reasons for Holding Reserves: NSU maintains reserves to achieve the following objectives:

1. to provide financial stability by acting as a buffer against adverse economic and to face unexpected operational challenges.
2. to designate funds for capital replacement or refurbishment.
3. to designate funds for specific projects and to meet our future legal and financial liabilities.

Calculation of Required Reserves: The policy for activities run by NSU is based on its two major unrestricted income streams affecting the level of free reserves:

1. The core source for the Union is the block grant from the University which constitutes over 66% of NSU income (2022 68%). The risk associated with block grant funding is low as it is agreed annually by the University and increased at least in line with inflation.
2. Income from our Commercial operations constitutes 34% of NSU income (2022 32%)

The target for the Free Reserve is calculated as: The target minimum free reserves for the financial year 2023/2024 is set at £250k, being 50% of overheads related to our commercial operations. This will provide the NSU with approximately 6 months of cover, or cover for a 50% increase in net costs, sustained for a year.

Northumbria Students' Union

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Funding Free Reserves

The target minimum for the free reserves will be calculated each year as part of the annual budgeting process. The free reserves will be funded annually with surplus unrestricted operating funds.

Using Free Reserves

The Chief Executive and senior staff will identify reasons for accessing the free reserves and seek Board approval that the use is consistent with the purpose of the free reserves and the charitable purposes.

In making this decision the Union will consider:

- the reason for the needed funds,
- assess the availability of any other sources of funds before using free reserves; and
- evaluate the time period that the funds will be required, and then replenished.

A request will be submitted to the Audit & Risk Committee which will include the analysis and determination of the use of funds and plans for replenishment.

Audit & Risk Committee will then approve, reject or modify the request.

The Head of Finance will be responsible for ensuring that:

- free reserves are maintained and used only as described in this policy,
- records of the use of reserves and plan for replenishment are maintained

Where free reserves are used, there will be regular reports to the Audit & Risk Committee to report progress to restore the fund to the target minimum amount.

Relationship to other policies

The Union's following policies may contain provisions that affect the creation and management of the designated funds.

- Financial and budgetary policy
- Risk Management policy (Risk Register)
- Contingency and Disaster preparedness plan

Review of Policy

This policy will be reviewed every year by the Audit & Risk Committee, or sooner if warranted by internal or external events or changes.

Northumbria Students' Union

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CORPORATE PLAN

The Students' Union's Corporate Plan 2022 – 2026 sets out five strategic pillars.

1. Education,
2. Wellbeing,
3. Community,
4. Career,
5. Sustainability.

These pillars are underpinned by a set of five-year Key Performance Indicators (KPI), reviewed annually by the Board and the addition of eight cross-cutting annual targets around pieces of work that introduce a step change or accelerate or support the achievement of a KPI. Each KPI and cross-cutting work is aligned to a pillar.

(1) Education

Representing students' academic interests, NSU will

- Ensure every programme has a trained student representative, a member of a cross-campus network of effective student representation.
- Publish an Education Policy, setting out students' aspirations for their education at Northumbria and campaign for its implementation.
- Work with the University to build a strong culture of student engagement, leading to high-quality education for every student.
- Programme design and delivery will reflect student interest in issues of sustainability and human development within those subjects.

Campaigning for better higher education and value for money, NSU will

- Support every student to campaign on the education issues they face and where they want to see change.
- Campaign to ensure barriers and limitations to participation and achievement in higher education are challenged.
- Offer every student access to free, independent academic advice.

Students will be able to say we effectively represent their academic interests and are aware of the services we provide.

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(2) Wellbeing

Student safety, NSU will

- Work with the University, Police, Council and others to keep students safe on and off campus
- Campaign against any institutional policy or procedure that can cause harm to students on or off campus (see Community)
- Campaign for high-quality affordable student accommodation (see Community)

Student wellbeing, NSU will

- Work with University services to ensure every student, undergraduate and postgraduate, can access the support they need.
- Campaign on issues affecting students' health and well-being. Our principal campaigns will be
 - mental health
 - a green, healthy environment
 - sexual health and wellbeing
 - drugs and alcohol
 - disability and access
 - sexual violence
- Always support any student to campaign on the wellbeing issues they face and where they want to see change
- Help students build connections with each other, in person and online and provide information that helps students improve their wellbeing

More money, less stress, NSU will

- Work with the University to ensure the campus offers healthy, cheap eating options
- Offer services to help students manage their money
- Campaign on price on and off campus
- Secure and make students aware of better quality deals/offers for them
- Work with the University careers to inform students of part-time jobs that fit their needs

On Campus, NSU will

- Provide communal spaces popular with a wide range of students
- Offer programmes of social activities that cater for the diversity of students
- Support societies that reflect the diversity of student interests and are easy to join and fun to be part of.
- Ensure students at Coach Lane, London and Amsterdam have a programme of social activities and services which reflect the individual nature of those campuses.
- Communicate in a way students want so that they know what is available and can easily participate.

Northumbria Students' Union

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Where students live, NSU will

- Work to ensure every student has access to accommodation that suits their needs.
- Provide students with information and access to advice on their rights as a tenant.
- Campaign on issues around student accommodation from cost to quality to sustainability.
- Help build strong community relations in Newcastle working with students, politicians, and local residents.
- Campaign against discrimination and racism.

In every course, NSU will work to ensure.

- Every course has an academic society.
- Every student feels part of their course.

Working with University Students and Library Services and Departments we will ensure every student has access to

- Networking opportunities and masterclasses
- Career workshops and employer talks
- Study Skills support
- Information on part-time jobs that can help students' careers.
- Information on the sustainability issues within different careers to choose from in line with their values.

The Union will offer.

- Hundreds of volunteering opportunities that help students develop the skills and experiences employers want.
- Information on these opportunities and benefits to careers will be easy to access.
- All volunteering opportunities will align with the Northumbria graduate outcomes.
- All volunteering opportunities can be entered on the Higher Education Achievement Record.
- Students can use their volunteering as meaningful work based learning within their course.
- NSU and the University will agree on a means to have a volunteering credit bearing module.
- Programme of skills training in areas such as Finance, managing events and activities and teamwork.

We will campaign to ensure value for money in any fees students pay for any placement or work based opportunities.

The Union acknowledges the climate crisis and its responsibilities to reduce its impact and to be part of campaign and awareness raising amongst and with students. It also recognises the fiduciary obligations that the Union exists for the benefit of students today and in the future.

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Trustees' Report

- Increase percentage of self-generated income
- Achieve stable reserves policy.
- As part of the University campus community support the University's work towards net zero.
- Annually review and develop a sustainability plan for Union operations.

COMPETITIVE ADVANTAGE

The Board identified our competitive advantages.

- **Price** for students in terms of drink and social activities. This is a core factor for students.
- **Student led.** NSU is perhaps the only organisation in students' lives that deliberately seeks to give them power over structures and activities and to act on their behalf to improve their experience. Success means structures that enable this while also delivering services to students.
- **Venue.** Few venues in the city similar to ours in size allowing us to serve a specific scale of audience. Related to this our commitment is to provide an outstanding customer experience to both students and non-students.
- **Niche.** Many of our student facing activities have no other comparison or significant barriers to entry. For example, students can seek to represent themselves to the University in issues they have but it is often easier and with better outcomes to use the representation or advice services.

The Board agreed that long term investment in customer relationship management will help develop more of a relationship model with students, using data and segmentation to engage with different groups of students and their needs but recognise this will take several years to get right.

Growing student participation, both number of students and how many services they access, will come from doing more with what we have and focusing on what works.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing documents

Northumbria Students' Union (hereafter referred to as the Students' Union) falls under the definition of a "students' union" in section 20(1) of the Education Act 1994. The Students' Union is a Company Limited by Guarantee (No.10807853) and a Registered Charity (No.1174053)

The University of Northumbria at Newcastle (hereafter referred to as the University) exercises its duty under the Education Act 1994 to take such steps as are reasonably practicable to secure that the Students' Union operates fairly and democratically and is accountable for its finances.

The Students' Union is governed by its Memorandum and Articles of Association and is responsible for providing representation and support to the students of the University.

Recruitment of trustees

The Students' Union is constituted in accordance with its Memorandum and Articles of Association and managed by the Trustees who are elected or appointed from time to time. Non-student (External) Trustees are appointed to serve for a period of four years. Student Trustees are appointed to serve for a period of one year.

Northumbria Students' Union

Trustees' Report

Trustee induction and training

The Trustees receive comprehensive induction into the Students' Union and their role and responsibilities including Charity Law and other legal responsibilities, Corporate and Fiduciary Duties, Governance, Strategy, Health & Safety and identifying/managing conflicts of interest. The training is delivered in a structured manner and delivered through a combination of sessions led by the Students' Union's experienced senior managers and one of the Union's External Trustees, a qualified solicitor. Trustees may also attend training events provided through NUS and delivered by experts in the field of charity law. At the start of the process of training and induction, all new Trustees undertake a skills audit for the Union to determine if any additional training or support will be required by Trustees for them to discharge their responsibilities.

Organisational structure

The Students' Union's Board of Trustees consists of 14 trustees. There are six full-time or 'sabbatical' positions and they receive remuneration as authorised by the Education Act, these are the President, Vice President Education, Vice President Welfare, Vice President Activities, Vice President Sport and Vice President Postgraduate. No one can be on a sabbatical for more than two years. There are also four appointed Student Trustees and four appointed Non-Student (External) Trustees.

Subject to the provisions of Company Law, Charity Law, the Education Act, the Memorandum and Articles of Association and any Bye-Laws in force from time to time, the business of the Students' Union shall be managed by the Trustees who may exercise all the powers of the Students' Union.

The Trustees set the Students' Union's budget, develop the Students' Union's strategic plan, oversee the performance of the Students' Union, manage risk effectively and ensure compliance with the law.

Student Council is the principal representation policy making forum of the Students' Union.

The Sabbatical Officers and Senior Managers oversee the day-to-day running of the Students' Union and are accountable to the Trustee Board. Sabbatical Officers receive an induction and training into their legal and administrative responsibilities, with an ongoing programme of development during their term of office.

The Students' Union employs non-student full-time staff to ensure effective management of its many activities and to implement the policy decisions made by the Trustee Board and Student Council. There is delegated authority, through the Chief Executive, for operational decision making and accountability within the departments of the Students' Union, in accordance with an annually reviewed delegation of authority.

Governance

The President is ex officio Chair of the Board and Trustees. There is also a Deputy Chair, appointed by the Trustees in accordance with their rules of business who will always be an external trustee.

In April 2023 the Board initiated a governance review using the national governance code as adapted to Students' Unions with NUS.

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Relationship with the University of Northumbria at Newcastle

The Students' Union receives a Block Grant from the University and part-occupies buildings owned by the University, which also pays for utilities. This support is intrinsic to the relationship between the University and the Students' Union and has not been valued. Although the Students' Union successfully runs various mutual trading activities it will always be dependent on the support of the University. There is no reason to believe that this support will not continue for the foreseeable future as the Students' Union is an integral part of the University structure and of value to the overall student experience at the University.

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Pay policy for senior staff

The salary of the Chief Executive is determined by the Board of Trustees. The salary grade for the Deputy Chief Executive and the Head of Finance is determined by the Board of Trustees.

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Public Benefit

The Union's charitable objectives are the advancement of the education of students at Northumbria University for the public benefit by providing sporting, social, cultural and recreational opportunities and facilities for students to further the educational purpose of Northumbria University.

Our services provide opportunities for the expression of student opinion and actively representing the interests of the students.

Risk Management

The Trustees have examined the major strategic, business and operational risks that the Students' Union faces and confirm that systems have been established to enable periodic reports to be produced so that the necessary steps can be taken to reduce and manage these risks.

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Northumbria Students' Union

Trustees' Report

Statement of Trustees' Responsibilities

The trustees (who are also the directors of Northumbria Students' Union for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of 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 apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

Disclosure of information to auditor

Each trustee has taken steps that they ought to have taken as a trustee in order to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information. The trustees confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

Reappointment of auditor

In accordance with section 485 of the Companies Act 2006, a resolution for the re-appointment of Azets Audit Services as auditors of the charity is to be proposed at the forthcoming Annual General Meeting.

The annual report was approved by the trustees of the charity on 29/01/2024.... and signed on its behalf by:



Nerius Shah 29 Jan 2024 15:22:49 GMT (UTC +0)

N Shah
President and Chair of Trustees



Livia Bird 29 Jan 2024 15:39:10 GMT (UTC +0)

L Bird
Vice President Education

Northumbria Students' Union

Independent Auditor's Report to the Members of Northumbria Students' Union

Opinion

We have audited the financial statements of Northumbria Students' Union (the 'charity') for the year ended 31 July 2023, which comprise the Statement of Financial Activities, Balance Sheet, Statement of Cash Flows, and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is United Kingdom Accounting Standards, comprising Charities SORP - FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 July 2023 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 responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and the provisions available for small entities, in the circumstances set out in note to the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

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

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.

Northumbria Students' Union

Independent Auditor's Report to the Members of Northumbria Students' Union

We have nothing to report in this regard.

Opinion 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 for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' 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 charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters where the 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 trustees remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities (set out on page 15), the trustees 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 charity'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 charity or to cease operations, or have no realistic alternative but to do so.

Northumbria Students' Union

Independent Auditor's Report to the Members of Northumbria Students' Union

Auditor 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.

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

- Enquiries with management about any known or suspected instances of non-compliance with laws and regulations and fraud;
- Reviewing board minutes;
- Challenging assumptions and judgements made by management in their significant accounting estimates; and
- Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness.

Because of the field in which the client operates, we identified the following areas as those most likely to have a material impact on the financial statements: Health and Safety; employment laws; and compliance with the UK Companies Act and Charities Act.

Owing to the inherent limitations of an audit, there is an unavoidable risk that some material misstatements in the financial statements may not be detected, even though the audit is properly planned and performed in accordance with ISAs (UK). For instance, the further removed non-compliance is from the event and transactions reflected in the financial statements, the less likely the auditor is to become aware of it or to recognise the non-compliance.

A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Northumbria Students' Union

Independent Auditor's Report to the Members of Northumbria Students' Union

Use of our report

This report is made solely to the charitable company's trustees, 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 charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.


Simon Brown 30 Jan 2024 07:58:12 GMT (UTC +0)

Simon Brown BA ACA DChA (Senior Statutory Auditor)

For and on behalf of

Azets Audit Services

Chartered Accountants

Statutory Auditor

Bulman House

Regent Centre

Gosforth

Newcastle upon Tyne

NE3 3LS

Date: 30 January 2024

Azets Audit Services is a trading name of Azets Audit Services Limited

Northumbria Students' Union

Statement of Financial Activities for the Year Ended 31 July 2023 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted £	Restricted £	Total 2023 £	Total 2022 £
Income and Endowments from:					
Donations and legacies	3	2,845,727	-	2,845,727	2,767,706
Charitable activities	4	1,392,214	-	1,392,214	1,295,674
Other income	5	62,363	-	62,363	11,198
Total Income		<u>4,300,304</u>	<u>-</u>	<u>4,300,304</u>	<u>4,074,578</u>
Expenditure on:					
Charitable activities	6	<u>(4,182,742)</u>	<u>-</u>	<u>(4,182,742)</u>	<u>(4,114,825)</u>
Total Expenditure		<u>(4,182,742)</u>	<u>-</u>	<u>(4,182,742)</u>	<u>(4,114,825)</u>
Net income/(expenditure)		<u>117,562</u>	<u>-</u>	<u>117,562</u>	<u>(40,247)</u>
Net movement in funds		117,562	-	117,562	(40,247)
Reconciliation of funds					
Total funds brought forward		<u>479,787</u>	<u>11,794</u>	<u>491,581</u>	<u>531,828</u>
Total funds carried forward	23	<u><u>597,349</u></u>	<u><u>11,794</u></u>	<u><u>609,143</u></u>	<u><u>491,581</u></u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2022 is shown in note 23.

Northumbria Students' Union

Comparative Statement of Financial Activities for the Year Ended 31 July 2022 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted £	Restricted £	Total 2022 £
Income and Endowments from:				
Donations and legacies	3	2,767,706	-	2,767,706
Charitable activities	4	1,295,674	-	1,295,674
Other income	5	11,198	-	11,198
Total income		<u>4,074,578</u>	<u>-</u>	<u>4,074,578</u>
Expenditure on:				
Charitable activities	6	<u>(4,110,577)</u>	<u>(4,248)</u>	<u>(4,114,825)</u>
Total expenditure		<u>(4,110,577)</u>	<u>(4,248)</u>	<u>(4,114,825)</u>
Net expenditure		<u>(35,999)</u>	<u>(4,248)</u>	<u>(40,247)</u>
Net movement in funds		(35,999)	(4,248)	(40,247)
Reconciliation of funds				
Total funds brought forward		<u>515,786</u>	<u>16,042</u>	<u>531,828</u>
Total funds carried forward	23	<u><u>479,787</u></u>	<u><u>11,794</u></u>	<u><u>491,581</u></u>

Northumbria Students' Union

(Registration number: 10807853)
Balance Sheet as at 31 July 2023

	Note	2023 £	2022 £
Fixed assets			
Intangible assets	13	4,083	5,508
Tangible assets	14	80,461	96,958
Investments	15	3	3
		<u>84,547</u>	<u>102,469</u>
Current assets			
Stocks	16	24,459	39,566
Debtors	17	948,859	508,121
Cash at bank and in hand	18	939,468	1,195,623
		<u>1,912,786</u>	<u>1,743,310</u>
Creditors: Amounts falling due within one year	19	<u>(1,247,463)</u>	<u>(1,227,813)</u>
Net current assets		<u>665,323</u>	<u>515,497</u>
Total assets less current liabilities		749,870	617,966
Creditors: Amounts falling due after more than one year	20	<u>(140,727)</u>	<u>(126,385)</u>
Net assets		<u>609,143</u>	<u>491,581</u>
Funds of the charity:			
Restricted		11,794	11,794
Unrestricted income funds			
Unrestricted funds		<u>597,349</u>	<u>479,787</u>
Total funds	23	<u>609,143</u>	<u>491,581</u>

The financial statements on pages 20 to 40 were approved by the trustees, and authorised for issue on 29/01/2024..... and signed on their behalf by:



Nerius Shah 29 Jan 2024 15:22:49 GMT (UTC +0)

N Shih
Trustee



Livia Bird 29 Jan 2024 15:39:10 GMT (UTC +0)

L Bird
Trustee

Northumbria Students' Union

Statement of Cash Flows for the Year Ended 31 July 2023

	Note	2023 £	2022 £
Cash flows from operating activities			
Net cash income/(expenditure)		117,562	(40,247)
Adjustments to cash flows from non-cash items			
Depreciation		57,421	78,368
Amortisation		1,425	192
		<u>176,408</u>	<u>38,313</u>
Working capital adjustments			
Decrease/(increase) in stocks	16	15,107	(3,170)
Increase in debtors	17	(440,738)	(119,687)
Increase in creditors	19	15,455	110,585
Increase in deferred income	20	<u>18,537</u>	<u>33,796</u>
Net cash flows from operating activities		<u>(215,231)</u>	<u>59,837</u>
Cash flows from investing activities			
Purchase of intangible fixed assets	13	-	(5,700)
Purchase of tangible fixed assets	14	(40,924)	(3,421)
Sale of tangible fixed assets		<u>-</u>	<u>4,732</u>
Net cash flows from investing activities		<u>(40,924)</u>	<u>(4,389)</u>
Net (decrease)/increase in cash and cash equivalents		(256,155)	55,448
Cash and cash equivalents at 1 August		<u>1,195,623</u>	<u>1,140,175</u>
Cash and cash equivalents at 31 July		<u><u>939,468</u></u>	<u><u>1,195,623</u></u>

All of the cash flows are derived from continuing operations during the above two periods.

Northumbria Students' Union

Notes to the Financial Statements for the Year Ended 31 July 2023

1 Charity status

The charity is limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £Nil towards the assets of the charity in the event of liquidation.

The address of its registered office is: Finance Department, Northumbria Students Union, 2 Sandyford Road, Newcastle upon Tyne, NE1 8SB

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with 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 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

Northumbria 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 notes.

Going concern

The trustees consider that there are no material uncertainties about the group's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the group.

The charity's forecasts and projections for the next twelve months show that the charity should be able to continue in operational existence for that period, taking into account reasonable possible changes in trading performance. The charity has strong positive cash balances and is forecasting for this to continue to be the case. The trustees have stress tested their forecasts, taking into account various scenarios, and remain confident that the uncertainties do not cast significant doubt on the company's ability to continue as a going concern.

The Union is dependent, in the absence of other funding, on the continued financial support of the University of Northumbria. The Trustees believe, on the basis of discussions held, that further support will continue to be made available from the University.

Estimation uncertainty and judgements

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. Beyond the normal prepayments, accruals and depreciation estimates, there are no further judgements or uncertainties.

Income and endowments

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

Northumbria Students' Union

Notes to the Financial Statements for the Year Ended 31 July 2023

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Deferred income

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which, it has been received. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

Donated services and facilities

Donated services and facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met and the receipt of economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time is not recognised and refer to the trustees report for more information about their contribution.

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

Charitable activities

Income from charitable activities includes income received under contract or where entitlement to grant funding is subject to specific performance conditions and is recognised as earned. Grant income included in this category provides funding to support performance activities and is recognised where there is entitlement, certainty of receipt and the amount can be measured with reasonable certainty. Income received to deliver services over a specific period covering more than one financial year is accounted for over the specific period; related expenditure is accounted for when incurred.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Grant provisions

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

Northumbria Students' Union

Notes to the Financial Statements for the Year Ended 31 July 2023

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

Government grants

Government grants are recognised based on the performance model and are measured at the fair value of the asset received or receivable. Grants are recognised in income when performance conditions, which would otherwise prevent the recognition of income, are met. Where performance conditions are not met then income is deferred and recognised as deferred income within creditors

Taxation

The charity 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 charity 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.

Intangible assets- Website

Intangible assets are stated in the Balance Sheet at cost less accumulated amortisation and impairment. They are amortised on a straight line basis over their estimated useful lives.

Amortisation

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Amortisation method and rate
Website Costs	25% Straight Line

Tangible fixed assets

Individual fixed assets costing £0.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Northumbria Students' Union

Notes to the Financial Statements for the Year Ended 31 July 2023

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Furniture and Equipment	10% and 25% straight line
Computer Equipment	25% straight line
Leasehold Improvements	Over the life of the lease
Equipment	25% straight line

Stock

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks. Cost is determined using the first-in, first-out (FIFO).

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Society Balances

Society Balances are monies held on behalf of student societies. This money belongs to the society itself and is held within other creditors.

Northumbria Students' Union

Notes to the Financial Statements for the Year Ended 31 July 2023

Pensions and other post retirement obligations

University of Northumbria Students' 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 Northumbria Students' 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.

In line with FRS 102 any additional contributions required as part of a recovery plan need to be recognised in full at net present value at the balance sheet date.

Northumbria Students' Union

Notes to the Financial Statements for the Year Ended 31 July 2023

3 Income from donations and legacies

	Unrestricted funds General £	Total 2023 £
Grants, including capital grants;		
Grants from other charities	2,845,727	2,845,727
	<u>2,845,727</u>	<u>2,845,727</u>
	Unrestricted funds General £	Total 2022 £
Grants, including capital grants;		
Government grants	27,018	27,018
Grants from other charities	2,732,688	2,732,688
Regular giving and capital donations	8,000	8,000
	<u>2,767,706</u>	<u>2,767,706</u>

Analysis of donations and legacies

	2023 £	2022 £
University of Northumbria block grant	1,620,727	1,507,688
University of Northumbria block facilitation grant	25,000	25,000
University of Northumbria establishment grant	1,200,000	1,200,000
CJRS	-	27,018
Contribution to Student led teaching awards	-	8,000
	<u>2,845,727</u>	<u>2,767,706</u>

Northumbria Students' Union

Notes to the Financial Statements for the Year Ended 31 July 2023

4 Income from charitable activities

	Unrestricted funds General £	Total 2023 £
Commercial Income	1,197,582	1,197,582
Membership Income	61,881	61,881
Service Income	132,751	132,751
	<u>1,392,214</u>	<u>1,392,214</u>
	Unrestricted funds General £	Total 2022 £
Commercial Income	1,151,264	1,151,264
Membership Income	34,040	34,040
Service Income	110,370	110,370
	<u>1,295,674</u>	<u>1,295,674</u>

5 Other income

	Unrestricted funds General £	Total 2023 £
Fees and supplies	62,363	62,363
	Unrestricted funds General £	Total 2022 £
Fees and supplies	11,198	11,198

Northumbria Students' Union

Notes to the Financial Statements for the Year Ended 31 July 2023

6 Expenditure on charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2023 £
Commercial costs	2,527,225	-	2,527,225
Membership costs	1,455,816	-	1,455,816
Service costs	199,701	-	199,701
	<u>4,182,742</u>	<u>-</u>	<u>4,182,742</u>
	Unrestricted funds General £	Restricted funds £	Total 2022 £
Commercial costs	2,578,392	-	2,578,392
Membership costs	1,323,065	4,248	1,327,313
Service costs	209,120	-	209,120
	<u>4,110,577</u>	<u>4,248</u>	<u>4,114,825</u>

	Activity undertaken directly £	Activity support costs £	2023 £
Commercial costs	1,215,215	1,303,301	2,518,516
Membership costs	804,166	651,651	1,455,817
Service Costs	65,762	133,939	199,701
Governance	-	8,708	8,708
	<u>2,085,143</u>	<u>2,097,599</u>	<u>4,182,742</u>
	Activity undertaken directly £	Activity support costs £	2022 £
Commercial costs	1,303,063	1,269,195	2,572,258
Membership costs	692,715	634,597	1,327,312
Service Costs	77,508	131,612	209,120
Governance	-	6,135	6,135
	<u>2,073,286</u>	<u>2,041,539</u>	<u>4,114,825</u>

Northumbria Students' Union

Notes to the Financial Statements for the Year Ended 31 July 2023

In addition to the expenditure analysed above, there are also governance costs of £8,708 (2022 - £6,135) which relate directly to charitable activities. See note 7 for further details.

During the year grants of £107,660 (2022 - £84,150) were paid to societies.

7 Analysis of governance and support costs

Support costs allocated to charitable activities

	Governance costs £	Other support costs £	Total 2023 £
Establishment	-	1,200,000	1,200,000
Salary and wage costs	-	763,692	763,692
Printing and stationery	-	28	28
Publicity	-	23,740	23,740
Equipment	-	638	638
Cleaning	-	18,108	18,108
Professional fees	8,350	34,452	42,802
Travel and subsistence	358	3,211	3,569
Training	-	37,986	37,986
Sundries	-	6,996	6,996
	<u>8,708</u>	<u>2,088,851</u>	<u>2,097,559</u>
	Governance costs £	Other support costs £	Total 2022 £
Establishment	-	1,200,000	1,200,000
Salary and wage costs	-	669,111	669,111
Printing and stationery	-	653	653
Publicity	-	11,016	11,016
Equipment	-	13,935	13,935
Cleaning	-	15,781	15,781
Professional fees	6,135	74,697	80,832
Travel and subsistence	-	2,013	2,013
Training	-	43,380	43,380
Sundries	-	4,818	4,818
	<u>6,135</u>	<u>2,035,404</u>	<u>2,041,539</u>

Northumbria Students' Union

Notes to the Financial Statements for the Year Ended 31 July 2023

8 Net incoming/outgoing resources

Net incoming/(outgoing) resources for the year include:

	2023 £	2022 £
Audit fees	<u>7,500</u>	<u>6,000</u>

9 Trustees remuneration and expenses

The trustees are made up of external trustees and sabbatical officers. Sabbatical trustees were paid £146,497 (2022 - £122,607) as permitted by Students' Union's Memorandum and Articles of Association.

No trustees received payment for professional or other services supplied to the charity (2022 - £Nil).

During the year, trustees were reimbursed £358 (2022: £3,938) for travel and accommodation expenses.

10 Staff costs

The aggregate payroll costs were as follows:

	2023 £	2022 £
Staff costs during the year were:		
Wages and salaries	1,608,300	1,532,565
Social security costs	116,783	112,155
Pension costs	<u>60,230</u>	<u>53,469</u>
	<u><u>1,785,313</u></u>	<u><u>1,698,189</u></u>

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year was as follows:

	2023 No	2022 No
Commercial services	25	26
Membership services	22	20
Senior management	3	3
Finance	3	3
Facilities	3	3
Student staff	<u>94</u>	<u>84</u>
	<u><u>150</u></u>	<u><u>139</u></u>

Northumbria Students' Union

Notes to the Financial Statements for the Year Ended 31 July 2023

The number of employees whose emoluments fell within the following bands was:

	2023 No	2022 No
£60,001 - £70,000	<u>1</u>	<u>1</u>

The total employee benefits of the key management personnel of the charity were £184,584 (2022 - £177,768).

The chief executive officer, as the highest paid member of staff, received benefits totalling £77,334 (2022 - £73,222).

11 Auditors' remuneration

	2023 £	2022 £
Audit of the financial statements	<u>7,500</u>	<u>6,000</u>

12 Taxation

The charity is 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.

13 Intangible fixed assets

	Website £	Total £
Cost		
At 1 August 2022	<u>5,700</u>	<u>5,700</u>
At 31 July 2023	<u>5,700</u>	<u>5,700</u>
Amortisation		
At 1 August 2022	192	192
Charge for the year	<u>1,425</u>	<u>1,425</u>
At 31 July 2023	<u>1,617</u>	<u>1,617</u>
Net book value		
At 31 July 2023	<u>4,083</u>	<u>4,083</u>
At 31 July 2022	<u>5,508</u>	<u>5,508</u>

Website costs have been capitalised in accordance with FRS102 as the website provides an enduring benefit.

Development costs

Development costs have been capitalised in accordance with FRS 102 Section 18 Intangible Assets other than Goodwill and are therefore not treated as a deficit to the charity.

Northumbria Students' Union

Notes to the Financial Statements for the Year Ended 31 July 2023

14 Tangible fixed assets

	Furniture and equipment £	Computer equipment £	Leasehold improvements £	Equipment £	Total £
Cost					
At 1 August 2022	103,975	71,837	337,294	463,511	976,617
Additions	-	2,181	-	38,743	40,924
At 31 July 2023	103,975	74,018	337,294	502,254	1,017,541
Depreciation					
At 1 August 2022	96,816	50,707	287,417	444,719	879,659
Charge for the year	2,580	8,331	24,967	21,543	57,421
At 31 July 2023	99,396	59,038	312,384	466,262	937,080
Net book value					
At 31 July 2023	4,579	14,980	24,910	35,992	80,461
At 31 July 2022	7,159	21,130	49,877	18,792	96,958

Northumbria Students' Union

Notes to the Financial Statements for the Year Ended 31 July 2023

15 Fixed asset investments

	2023 £	2022 £
Shares in group undertakings and participating interests	<u>3</u>	<u>3</u>

Shares in group undertakings and participating interests

	Subsidiary undertakings £	Total £
Cost		
At 1 August 2022	<u>3</u>	<u>3</u>
At 31 July 2023	<u>3</u>	<u>3</u>
Net book value		
At 31 July 2023	<u>3</u>	<u>3</u>
At 31 July 2022	<u>3</u>	<u>3</u>

Details of undertakings

Details of the investments in which the charity holds 20% or more of the nominal value of any class of share capital are as follows:

Undertaking	Country of incorporation	Holding	Proportion of voting rights and shares held		Principal activity
			2023	2022	
Subsidiary undertakings					
Naturally Northumbria Limited	England and wales	Ordinary	100%	100%	Dormant
Northumbria Students' Union Lettings Limited	England and Wales	Ordinary	100%	100%	Dormant

Northumbria Students' Union

Notes to the Financial Statements for the Year Ended 31 July 2023

16 Stock

	2023	2022
	£	£
Stocks	<u>24,459</u>	<u>39,566</u>

17 Debtors

	2023	2022
	£	£
Trade debtors	882,222	167,147
Prepayments	28,185	334,909
Accrued income	38,115	5,902
Other debtors	<u>337</u>	<u>163</u>
	<u>948,859</u>	<u>508,121</u>

18 Cash and cash equivalents

	2023	2022
	£	£
Cash on hand	7,690	5,870
Cash at bank	<u>931,778</u>	<u>1,189,753</u>
	<u>939,468</u>	<u>1,195,623</u>

Northumbria Students' Union

Notes to the Financial Statements for the Year Ended 31 July 2023

19 Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	133,122	113,900
Other taxation and social security	28,698	27,471
VAT	27,215	22,540
Other creditors	168,887	92,511
Accruals	106,122	206,509
Deferred income	783,419	764,882
	<u>1,247,463</u>	<u>1,227,813</u>

The Students' Union acts as custodian trustee on behalf of Societies. Assets held are in the form of cash. The balance owing to the societies at the year end included in other creditors is £68,264 (2022-£65,411).

	2023 £	2022 £
Deferred income at 1 August 2022	764,882	731,882
Resources deferred in the period	783,419	764,882
Amounts released from previous periods	<u>(764,882)</u>	<u>(731,882)</u>
Deferred income at year end	<u>783,419</u>	<u>764,882</u>

20 Creditors: amounts falling due after one year

	2023 £	2022 £
Other creditors	<u>140,727</u>	<u>126,385</u>

Other creditors due more than one year represents the pension scheme deficit payments liability.

21 Obligations under leases and hire purchase contracts

Operating lease commitments

Total future minimum lease payments under non-cancellable operating leases are as follows:

	2023 £	2022 £
Land and buildings		
Within one year	<u>1,200,000</u>	<u>1,200,000</u>
Other		
Within one year	25,261	35,370
Between one and five years	<u>2,192</u>	<u>27,608</u>
	<u>27,453</u>	<u>62,978</u>

Northumbria Students' Union

Notes to the Financial Statements for the Year Ended 31 July 2023

22 Pension and other schemes

Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £60,230 (2022 - £53,469).

Contributions totalling £3,138 (2022 - £10,625) were payable to the scheme at the end of the year and are included in creditors.

23 Funds

	Balance at 1 August 2022 £	Incoming resources £	Resources expended £	Balance at 31 July 2023 £
Unrestricted funds				
General	479,787	4,300,304	(4,182,742)	597,349
Restricted funds	<u>11,794</u>	<u>-</u>	<u>-</u>	<u>11,794</u>
Total funds	<u>491,581</u>	<u>4,300,304</u>	<u>(4,182,742)</u>	<u>609,143</u>
	Balance at 1 August 2021 £	Incoming resources £	Resources expended £	Balance at 31 July 2022 £
Unrestricted funds				
General	515,786	4,074,578	(4,110,577)	479,787
Restricted funds	<u>16,042</u>	<u>-</u>	<u>(4,248)</u>	<u>11,794</u>
Total funds	<u>531,828</u>	<u>4,074,578</u>	<u>(4,114,825)</u>	<u>491,581</u>

The specific purposes for which the funds are to be applied are as follows:

Restricted funds

The Student Hardship fund - Hardship funds are to support students with parental responsibilities who are experiencing unexpected or unforeseen financial difficulties. This enables students to focus on their studies and fully participate in all the fantastic opportunities university has to offer.

Northumbria Students' Union

Notes to the Financial Statements for the Year Ended 31 July 2023

24 Analysis of net assets between funds

	Unrestricted General £	Restricted £	Total funds £
Intangible fixed assets	4,083	-	4,083
Tangible fixed assets	80,461	-	80,461
Fixed asset investments	3	-	3
Net current assets/(liabilities)	653,529	11,794	665,323
Creditors over 1 year	(140,727)	-	(140,727)
Total net assets	<u>597,349</u>	<u>11,794</u>	<u>609,143</u>

	Unrestricted General £	Restricted £	Total funds at 31 July 2022 £
Intangible fixed assets	5,508	-	5,508
Tangible fixed assets	96,958	-	96,958
Fixed asset investments	3	-	3
Net current assets/(liabilities)	503,703	11,794	515,497
Creditors over 1 year	(126,385)	-	(126,385)
Total net assets	<u>479,787</u>	<u>11,794</u>	<u>491,581</u>

25 Analysis of net funds

	At 1 August 2022 £	Financing cash flows £	At 31 July 2023 £
Cash at bank and in hand	<u>1,195,623</u>	<u>(256,155)</u>	<u>939,468</u>
Net funds	<u>1,195,623</u>	<u>(256,155)</u>	<u>939,468</u>

	At 1 August 2021 £	Financing cash flows £	At 31 July 2022 £
Cash at bank and in hand	<u>1,140,175</u>	<u>55,448</u>	<u>1,195,623</u>
Net funds	<u>1,140,175</u>	<u>55,448</u>	<u>1,195,623</u>

26 Related party transactions

There were no related party transactions in the year.